



DEPARTMENT OF THE TREASURY  
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND  
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH  
WASHINGTON, DC 20005

March 9, 2010

Dear Colleague:

The Community Development Financial Institutions (CDFI) Fund is seeking reviewers to assist in its review of applications received under the FY 2010 funding round of the new Capital Magnet Fund (CMF). This program will provide competitively awarded grants to CDFIs and qualified nonprofit housing organizations to finance affordable housing and related community and economic development activities.

The CDFI Fund is seeking CMF application reviewers with considerable expertise in the finance and development of affordable housing as well as community facilities and economic development activities. Reviewers will evaluate the applications using the CDFI Fund's established review criteria, including such factors as its business strategy, leveraging strategy, community impacts, and organizational capacity. For more information on the CMF application, you may download the FY 2010 CMF Application from the CDFI Fund's website at [www.cdfifund.gov](http://www.cdfifund.gov).

The application review process for the FY 2010 round will commence in mid-May of 2010. All reviewers will be required to attend a one-day reviewer orientation session in Washington, D.C. Reviewers are expected to free themselves of all other work obligations during this orientation session. Reviewers will then be assigned approximately 10 applications to review, with each review taking between 4-5 hours to complete. Reviewers will be able to work from their preferred venue for reading convenience, and will submit their evaluation forms to the CDFI Fund online. The CDFI Fund will require reviewers to complete all of their assigned reviews within a one month period.

The CDFI Fund also anticipates that it may need reviewers for a second set of application reviews that will likely commence in late June and conclude in late July. These reviewers must have attended the mandatory orientation session in May, but will not be drawn exclusively from the reviewers that read applications during the first review period.

The CDFI Fund will be engaging a third-party vendor to facilitate reviewer selection, which will likely be your initial point of contact if you are selected to serve as a reviewer. An initial selection of reviewers and alternates will be made in early April, with the possibility of adding additional reviewers later in the month if needed.

The CDFI Fund anticipates that reviewers will be provided with a consulting fee of approximately \$200-\$250 for each successfully completed and delivered application review. Individuals that are selected will be required to complete detailed disclosure forms to uncover potential conflicts of interest with the applications submitted. These forms will be made available to reviewers at the time of their selection.

It is important to note that the CDFI Fund's conflict of interest policies will, at a minimum, generally prohibit the following individuals from serving as reviewers in the FY 2010 funding round:

- Employees or partners of organizations (or affiliates of organizations) that have applied under the FY 2010 CMF funding round;
- Employees or partners of organizations (or affiliates of organizations) that intend to receive funding from organizations that have applied under the FY 2010 CMF funding round, where the funds would be from the CMF award; and
- Individuals who have financial interests that are specifically contingent on the selection of an application for the receipt of a CMF award (including consulting fees, bonuses or prospective employment opportunities).

If you are interested in serving as a reviewer, you must indicate your interest by submitting an electronic version of your resume to [cmfreviewers@cdfi.treas.gov](mailto:cmfreviewers@cdfi.treas.gov). Reader applications will be accepted on a rolling basis. However, please submit your application as soon as possible. **You must submit your resume (even if you are a past CDFI Fund application reviewer, or are currently under any contractual arrangement with the CDFI Fund) to the CDFI Fund by March 23, 2010 to ensure consideration for the FY 2010 CMF funding round reviews.** Please feel free to pass this letter along to other individuals who you believe possess the appropriate expertise and might be interested in serving as a reviewer.

Thank you for your consideration and interest.

Sincerely,

Scott Berman  
Acting Chief Operating Officer