



# CDFI Certification Primary Mission

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February 6, 2025

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

[www.cdfifund.gov](http://www.cdfifund.gov)

# Presentation Overview



## Overview

 Demonstrate, Describe, and Document

 Affiliate

 Application Walk Through

 Q&A

# Overview



## Primary Mission of Community Development

- Activities are *purposefully directed* toward improving the social and/or economic conditions of underserved people.
- Statutory Requirements – Riegle Community Development and Regulatory Improvement Act of 1994

# Presentation Overview



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## Demonstrate Primary Mission

- ✓ Governing leadership-approved Mission
- ✓ Six full calendar months prior to submission



# Demonstrate, Describe, and Document, continued.



## Describe Primary Mission

### 1. Responsible Financial Products/Services



# Demonstrate, Describe, and Document, continued.



## Describe Primary Mission

1. Responsible Financial Products/Services
2. Affordable Housing/Community Facilities



# Demonstrate, Describe, and Document, continued.



## Describe Primary Mission

1. Responsible Financial Products/Services
2. Affordable Housing/Community Facilities
3. Support in the Economic Development in Distressed Communities





# Demonstrate, Describe and Document, continued.



## Document Primary Mission

A graphic consisting of three concentric yellow semi-circles on the left side of the table, with the innermost being the smallest and the outermost being the largest.	Organizing Documents	<ul style="list-style-type: none"><li>• Articles of Incorporation</li><li>• Charters</li></ul>
	Governance Documents	<ul style="list-style-type: none"><li>• Bylaws</li><li>• Operating/Partnership Agreements</li></ul>
	Governing Board Directives	<ul style="list-style-type: none"><li>• Board/Owner Resolutions</li></ul>



## Document Strategy

### Community Development Strategic Plan

- Quantitative/Qualitative Input
- Goals/Objectives

### Responsible Financing Practices

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## What is an Affiliate?

- ✓ Each Affiliate must demonstrate its own Primary Mission

*An entity that either Controls, is Controlled by, or operates under common Control with another organization.*

# Affiliate, continued.



## Definitions of Control

**Controlling  
Entity**

**Ownership, Control,  
or Power to Vote**

**Controlling  
Entity**

**Election of Directors,  
Trustees and  
General Partners**

**Common Control**

**Influence Over  
Management,  
Decisions or Policies**

# Affiliate, continued.



Applicant must present  
Primary Mission information of  
Affiliates even though it is not  
subject to the collective review  
process.

# Affiliate, continued.



## Mission-related Requirements for Affiliates

- Affiliate has a *primary mission that supports* the applicant's Primary Mission of promoting community development.

# Affiliate, continued.



## Mission-related Requirements for Affiliates

- Affiliate has a *primary mission that supports* the primary entity's PM of promoting community development.
- Provide a *description of how the Affiliate's mission and activities support* or are consistent with the community development mission of the primary entity under review.



# Affiliate, continued.



## Mission-related Requirements for Affiliates

- Affiliate has a *primary mission that supports* the primary entity's PM of promoting community development.
- Provide a *description of how the Affiliate's mission and activities support* or are consistent with the community development mission of the primary entity under review.
- Affiliate must show *eligible financial products and/or financial services* meet the CDFI Certification Primary Mission-related responsible financing practices standards.

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Affiliate

**Application Walk Through**

Q&A

# Application Walk Through



Record Name	Completed	PM01	
1 (active)	✓	Legal Entity documents;	The document(s)

1

Enter a number for the record (ex. 1, 2, 3, 4...)

1

**PM01** - Indicate the type(s) of document(s) presented as evidence of the Applicant's mission of the Applicant).\*

Legal Entity documents

**PM02** - Attach all document(s) needed to evidence the Applicant's:

- Current primary mission of promoting community development (or, for Affiliated Institutions, the current primary mission of the institution);
- Governing or managing board or owner approval of the current mission; and
- Date the current mission went into effect.

[Stock Certificate Sample.docx](#)

**PM03** - Indicate how the document(s) demonstrate governing or managing board approval.

The document(s) is signed by an officer(s) of the governing leadership.

**PM04** - Indicate how the document(s) demonstrates the date the current mission was adopted.

The document(s) shows the date it was adopted via the date it was signed.

Sections PM01 – 04 – Indicate the type of document to be uploaded into the application.

- Create a record
- Attach the document
- Describe how document demonstrates board approval/date mission was adopted

# Application Walk Through



PM05 - Applicant's current mission as stated in the attached mission statement

test

PM06 - Page number(s) in the attached mission documentation where the mission statement can be found

2

Sections PM05-06 are narrative boxes you'll use to state the Primary Mission as it appears in your documentation and indicate the page number where this can be found.

- State mission in narrative box exactly how it appears in document.

# Application Walk Through



**PM07** - Enter the date that the Applicant's current mission was adopted

2/26/2024

**PM08** - Date by which an appropriate Primary Mission must be adopted

11/22/2023

**PM09** - Is the date by which an appropriate primary mission must be adopted aligned with the 6 months requirement for your primary mission?

No

Save

## Sections PM07-09 –

Enter the dates your current mission was adopted, and AMIS will indicate whether this timeframe is aligned with the 6 months requirement for your primary mission.

# Remaining Conference Call Schedule



## Upcoming Webinars

Presentation Topic

February 20, 2025	3:00-4:15 PM ET	Section Zero Review Process
March 6, 2025	3:00-4:15 PM ET	Mergers and Acquisitions
March 20, 2025	3:00-4:15 PM ET	Entity Spin-Off Provisions

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# Question and Answer



Remaining webinar is open  
to question and answer.



# Conclusion



**This concludes the presentation!**

**Thank you for participating!**