

CDFI Certification Primary Mission

February 6, 2025





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







Demonstrate Primary Mission

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





Describe Primary Mission

1. Responsible Financial Products/Services





Describe Primary Mission

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





Describe Primary Mission

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





Document Primary Mission



Organizing Documents

- Articles of Incorporation
- Charters

Governance Documents

- Bylaws
- Operating/Partnership Agreements

Governing Board Directives

 Board/Owner Resolutions



Document Strategy

Community Development Strategic Plan

- Quantitative/Qualitive Input
- Goals/Objectives

Responsible Financing Practices





Affiliate



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.



Definitions of Control

Controlling Entity

Controlling Entity

Common Control

Ownership, Control, or Power to Vote

Election of Directors,
Trustees and
General Partners

Influence Over Management, Decisions or Policies



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



Mission-related Requirements for Affiliates

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



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.



Mission-related Requirements for Affiliates

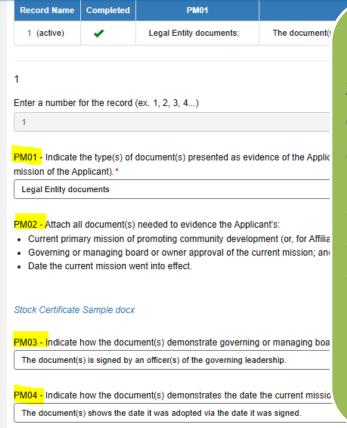
- Affiliate has a primary mission that supports the primary entity's PM of promoting community development.
- Provide a description of how the Affiliate's mission and activities support or are consistent with the community development mission of the primary entity under review.
- Affiliate must show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





Application Walk Through





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 test

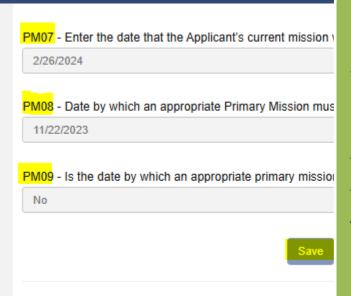
PM06 - Page number(s) in the attached mission documentation to 2

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





Sections PM07-09 -

Enter the dates your current mission was adopted, and AMIS will indicate whether this timeframe in 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





Question and Answer



Remaining webinar is open to question and answer.

Conclusion



This concludes the presentation!

Thank you for participating!