

THE MONROE FOUNDATION



PACT Project Community Partners Orientation

PACT Project Community Partners Presentation



Sponsored by:



 The Field Foundation of Illinois

MARQUETTE BANK

woods
fund of chicago

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Mission Statement

The Monroe Foundation is a publicly supported not-for-profit agency that seeks to educate, link and fund community development projects within low-income communities in the City of Chicago.

The Monroe Foundation is a 20 year old community and enterprise development organization that works to create community and economic development ventures, establish community partnerships between Chicago area institutions that are seeking targeted investment opportunities to support community development projects within low, underinvested communities.



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What is PACT?

The PACT (Partnership Assisting Community Transformation) Project is a program of the Monroe Foundation in collaboration with several Chicago area financial institutions, with emerging community development projects that focus on linking community, human and economic development organizations to banks that are seeking targeted banking, lending and investment opportunities within their markets by collaborating with organizations that are seeking community banking, lending and investment partnerships with banks.

PACT, a community capacity building program, is an initiative that provides technical assistance to emerging community and enterprise development projects within diverse low-income communities in the Chicagoland area that are seeking collaborative opportunities for community and enterprise development with PACT Community Banking Partners.

PACT Capacity Building Projects are taking place in the communities of Englewood, Roseland/West Pullman, Back of the Yards, Harvey and Austin.



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What PACT has accomplished?

Since 2001, the PACT Project, in collaboration with PACT Corporate Banking Partners, have accomplished:

Marquette Bank has provided over \$700,000 in lending to 10 minority/women-business enterprises working with the foundation's Minority/Women Business Enterprises Lending Project and over \$50,000 in grants to PACT community organizational partners.

Fifth Third Bank has provided \$500,000 in lending to 16 minority/women business ventures and entrepreneurs through the foundation's Small Business Boot Camp Project.

US Bank has promoted financial literacy and banking/savings accounts products for 55 childcare ventures in the Austin community that have resulted in approximately \$100,000 in new accounts from low-income families and over \$75,000 in grants to PACT organizational partners.

Washington Mutual has provided grant investment to five community, human and economic development organizations that have generated \$100,000 in deposit and lending opportunities within low income communities in the Chicagoland area, and \$70,000 in grants to PACT organizational community partners and projects.



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Benefits PACT brings to the community

The PACT Project “Meeting With A Chicago Grant Maker” initiative, places member organizations “face-to-face” with Chicago area funders, providing them each with an opportunity to “pitch” their projects prior to their grant request submittals.

2009 PACT Project Community and Enterprise Development Projects Funded highlights, include:

~ **The STABLE Project (Sustaining Together Basic Living Effort)** – received a \$50K grant to support foreclosure prevention, outreach and community stabilization initiative lead by Nobel Neighbors and community partners, Partners In Community Building, Inc. (PICB) and the Westside Ministers Coalition Community Development Corporation, in partnership with Citi, Illinois.

~ **The Community Reinvestment Organizing Project (COP)** – received a \$5K grant from the Field Foundation of Illinois and a \$15K grant from the Woods Fund of Chicago to support a community reinvestment and public policy initiative of the Monroe Foundation and a consortium of 45 statewide organizations that on June 1, 2009 successfully won the adoption of a Community Reinvestment policy for the State of Illinois through the Illinois Treasurer’s Office, Alexi Giannoulas, State Treasurer.



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~ **STOP (Seniors Together Organizing Project)**, a community advocacy initiative of the **Partners In Community Building, Inc.** – received \$25K from the Woods Fund of Chicago, to hire a community organizer.

~ **Kids Off The Block, Inc. (KOB)** – received a \$4.5K grant from the Field Foundation of Illinois, to support a youth violence prevention and public education outreach campaign in the Roseland community.

~ **Greater Roseland /West Pullman Food Network** – received a \$10K from Blue Cross-Blue Shield of Illinois to fund its' MENU Project (Meeting Eating Needs UnMet) initiative that links food selection to food preparation.

~ **Proactive Community Services** – received funding totaling \$20K from the Self Development of People Fund and the Chicago Community Trust African American Legacy Fund to support HIV/AIDS outreach efforts and strategic planning.

~ **The Clemency Project** – received \$5K from the Self Development of People Fund to advocate for clemency for ex-offenders who have met all eligibility requirements.

~ **Entrepreneurs University Foundation** – received a \$10K grant from National City/PNC to support its' Community Ventures Small Business Development Project.

2009 Total Grants Funded \$144,500



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Advocating for Community Reinvestment Public Policies and Partnerships

In 2009, the Monroe Foundation, through the community reinvestment consortium, the Community Reinvestment Organizing Project (COP), with funding from the Woods Fund of Chicago and the African American Legacy of the Chicago Trust, successfully won adoption by Illinois State Treasurer, Alexi Giannoulias, of a revised “Commitment to Community Reinvestment” (CRA) policy for banks that hold State deposits.

A press conference announcing the new policy was held on May 4, 2009 and the policy became effective June 1, 2009, including a CRA Citizens Complaint Form.

Community Partners that led the organizing included:

- Mark Allen, Black Leadership Development Institute (BLDI)
- Rev. Anibal Vega, Center for Community Development Initiative
- Dean Morris, Nobel Neighbors
- Bobbi Ball, Partners In Community Building, Inc.
- Regina Banks, Action Coalition of Englewood
- Arnez Dancy, Illinois Black Chamber of Commerce
- Tom Feltner, The Woodstock Institute



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“Commitment to Community Reinvestment “ CRA Policy



INSTITUTION’S COMMITMENT TO COMMUNITY REINVESTMENT

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| Tracking |
| Office Use |

_____(Depository name) of _____
(City name), IL, pledges not to reject arbitrarily mortgage loans for residential properties within any specific part of the community served by this Depository because of the location of the property. This Depository also pledges to make loans available on low and moderate income residential property throughout the community within the limits of its legal restrictions and prudent financial practices.

_____(Depository name) will make best faith efforts to provide community development investments that assist in promoting and increasing homeownership, foreclosure prevention, and efforts to promote and sustain community and economic development for the benefit of low to moderate income or rural customers in communities served by this Depository, within the limits of the Depository’s legal restrictions and prudent financial practices and to the extent that such investments or efforts do not create a conflict of interest for the Depository.

_____(Depository name) will make best faith efforts that it will not deny access to banking and savings products and services to customers within the community served by this Depository on the basis of such customers’ or potential customers’ low to moderate income status or because such customers or potential customers are from a low income, moderate income or rural community, within the limits of its legal restrictions and prudent financial practices.

_____(Depository name) to the extent that it participates in any small business loan program, will make best efforts to market such small business loan program in an effort to meet the needs of minority-owned, female-owned, or rural businesses within the community served by this Depository, within the limits of the Depository’s legal restrictions and prudent financial practices.



Signature/Title

Print Name

Date

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INSTITUTION'S COMMITMENT TO COMMUNITY REINVESTMENT COMPLAINT FORM

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> **Your Name:**
 Your Name: _____
 Name of Business (if applicable): _____
 Address: _____
 City, County, State, Zip: _____
 Phone Number: _____ Fax Number: _____ E-mail Address: _____

> **Financial Institution:**
 Financial Institution Name: _____
 Street Address: _____
 City, County, State, Zip: _____
 Phone Number: _____ Fax Number: _____ E-mail Address: _____

> Does this financial institution have a state deposit? YES NO
Financial institutions with state deposits are listed at www.treasurer.il.gov under the Finances-Time Deposit menu item.

> Do you believe the financial institution making an effort to provide community development investment that promotes and increase homeownership and foreclosure prevention to benefit low- to moderate-income or rural communities? YES NO N/A

> Do you believe the financial institution making an effort to provide banking and savings products to customers in low- to moderate-income and rural communities? YES NO N/A

> Do you believe the financial institution making an effort to market small business loans to minority-owned, female-owned or rural businesses within its community? YES NO N/A

> Describe your interaction with the financial institution which leads you to believe it is not fulfilling its community reinvestment commitment. This should be the basis of your complaint. Use a separate sheet of paper if necessary.

> Suggest a solution to this problem. Use a separate sheet of paper if necessary.

Please forward this complaint to the Community Reinvestment Act monitor in the Treasurer's Banking Division, Office 219 Statehouse, Springfield, IL, 62702.

The Treasurer's Office will look into these allegations and may contact you for further information. An allegation will not automatically result in a suspension of a deposit but may result in other remedial action.

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Creating Opportunities – The Monroe Foundation Makes It Happen

The PACT Project facilitates community funding dialogue between Chicago area Grant Makers and its members.

Highlights of dialogues with Grant Makers include Aurie Pennick, Executive Director of the Field Foundation of Illinois.



The Foundation has supported partners and initiatives of Monroe Foundation partners that includes:

- ~ The Community Reinvestment Ongoing Project (COP), a community reinvestment and public policy ongoing initiative.
- ~ Westside Ministers Coalition (WMC).
- ~ Kids Off the Block (KOB).

Other Chicago area Grant Maker dialogues have included:

- Consuella Brown, and Jeff Pinzino, The Woods Fund of Chicago
- Philip Thomas, The Chicago Community Trust
- Leah Bradford, African American Legacy of the Chicago Community Trust
- Jennifer Tani, Blue Cross-Blue Shield of Illinois Foundation

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Benefits PACT brings to the banking community

-The ability to increase a bank's volume of core banking products (Commercial/business accounts and personal checking and savings accounts) in targeted communities, through committed community partners seeking to partner with bank's to promote financial literacy, homeownership, small business development and basic banking/saving services as alternatives to currency exchange banking and predatory lending.



- Community Development Lending opportunities with Community Development Corporations (CDCs) developed by the PACT Project's Faith Developers Program.
- Improved corporate image and outreach through innovative and results driven community lending partnerships.
- Opportunity to make a difference, while providing much needed investment, grants and donations to viable community development initiatives with demonstrated results.
- Participation in the creation of jobs and job training initiatives.

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What it means to be an organizational PACT Community Partner?

- Participate in a PACT Community Partners capacity building training sessions quarterly at a rotating PACT Partner's locations to discuss, propose and develop new PACT Community Project Collaborations with PACT Organizational Partners.
- Meeting Grant Makers of Chicago area institutions seeking target market grant investment opportunities with PACT organizational partners and receive training and technical assistance in developing affordable housing, job creation, economic/small business development and financial literacy programs that benefit your community.



Capacity Building Technical Assistance

- Grant Writing
- Board Training
- Starting a not for profit
- Budgeting
- Building and sustaining effective collaboration
- Starting a Community Development Corporation (CDC)

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The PACT Project/Monroe Foundation Pledges

- * To establish and sustain committed and impactful partnerships for community, human and enterprise development with each PACT Community Partner, collectively and individually that creates sustainable benefits for the communities served by PACT partnerships.
- * To assist PACT Community Banking Partners to identify, develop and promote ongoing emerging market products, services and investment opportunities with PACT community partners that creates and sustains community, enterprise and human development within low income communities where emerging a PACT projects exist.



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Thank you for your consideration, participation and support.

Otis C. Monroe, III
Founder & Executive Director
Monroe Foundation

