



Headwaters Fund Board Meeting Agenda

August 11, 2020 – 1:30-4:00

Remote Zoom Meeting

In accordance with Gov. Newsom's Executive Order N-29-20 (March 17th, 2020), all Headwaters Fund Meetings will be held virtually until further notice.

The Headwaters Fund invests in projects through grants and loans with the goal of helping the citizens of Humboldt County achieve increased economic opportunity, prosperity, and quality of life.

Join Zoom Meeting

<https://us02web.zoom.us/j/89067230036?pwd=RURNZ3R2MEFyb3dhSzg4R2FxdIEOUT09>

Meeting ID: 890 6723 0036

Passcode: 986284

One tap mobile

+12532158782,,89067230036#,,,,,0#,,986284# US (Tacoma)

+13462487799,,89067230036#,,,,,0#,,986284# US (Houston)

Dial by your location

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Germantown)

Meeting ID: 890 6723 0036

Passcode: 986284

Find your local number: <https://us02web.zoom.us/j/89067230036?pwd=RURNZ3R2MEFyb3dhSzg4R2FxdIEOUT09>

1. Opening (1:30)
 - a. Approval of minutes from July 14th, 2020 Meeting - (1:30) - (Attachment 1)
 - b. Public comment on non-agenda items
 - c. Report out on meetings attended
2. AEDC to present Fiscal Year 2019-20 4th Quarter Loan Report - (1:40) - (Attachment 2)
 - a. Discussion
 - b. Public Comment
 - c. Action
3. RREDC to present Fiscal Year 2019-20 4th Quarter Loan Report (2:00) – (Attachment 3)
 - a. Discussion
 - b. Public Comment

- c. Action
- 4. Board to review and approve FY 2019-20 Second Quarter Headwaters Fund Financial Report- (2:20) (Attachment 4)
 - a. Discussion
 - b. Public Comment
 - c. Action
- 5. Board to review Mini-Grant request from College of the Redwoods (CR) Foundation for its “Wear a Mask” campaign - (2:30) (Attachment 5)
 - a. Discussion
 - b. Public Comment
 - c. Action
- 6. Staff to provide update on Business Resilience Emergency Loan Fund (BRELf) lending through AEDC and RREDC - (2:55) (Attachment 6)
 - a. Discussion
 - b. Public Comment
- 7. Staff to provide potential timeline for Competitive Grant round for FY 2020-21 - (3:05) (Attachment 7)
 - a. Discussion
 - b. Public Comment
 - c. Action
- 8. Staff request rescheduling of September 8th HWF meeting to September 15th - (3:20)
 - a. Discussion
 - b. Public Comment
 - c. Action
- 9. Staff and Board updates - (3:30)
 - a. Discussion
 - b. Public Comment
- 10. Adjourn

Next Meeting: Currently Scheduled for September 8th, 2020

AGENDA DETAIL

AGENDA ITEM 2

DISCUSSION

Jayne Lovig of Arcata Economic Development Corporation (AEDC) to present Revolving Loan Fund Fourth Quarter (Q4) report for Fiscal Year 2019-20.

Action: Staff recommendation is to approve the Fiscal Year 2019-20 Q4 Report from AEDC

AGENDA ITEM 3

DISCUSSION

Gregg Foster/Virginia Salvi of Redwood Region Economic Development Commission (RREDC) to present Revolving Loan Fund Fourth Quarter (Q4) report for Fiscal Year 2019-20.

Action: Staff recommendation is to approve the Fiscal Year 2019-20 Q4 Report from RREDC

AGENDA ITEM 4

DISCUSSION

The Headwaters Fund Board to review and approve the Fiscal Year 2019-20 Second Quarter Report presented by Headwaters Fund Staff.

Action: Staff recommendation is to approve the Q2 FY 19-20 Report

AGENDA ITEM 5

DISCUSSION

Headwaters staff to present \$2,500 Mini-Grant request from CR Foundation for their "Wear a Mask" campaign. This campaign is being implemented on behalf of the COVID Economic Resilience Consortium (CERC) Wear a Mask Marketing Committee. The Headwaters Fund Board Sub-Committee was split on the approval of the request.

Action: Approve or Deny Request for funds through the Headwaters Fund Mini Grant Allocation

AGENDA ITEM 6

DISCUSSION

Headwaters staff will present summary of emergency COVID-19 lending activities made possible by cash advances made to AEDC and RREDC through the Revolving Loan Fund.

Action: No Action

AGENDA ITEM 7

DISCUSSION

Staff will present modified grant schedule based upon changes made to the approved schedule used in the FY 19-20 competitive grant round. The board will consider impacts of potential lost revenue on the health of the Headwaters Fund due to COVID-19 hardship and uncertainty. Board will discuss possible alternatives to holding the grant round. Final approval of timeline notice of funding availability and application materials will be at the Headwaters Fund Board meeting prior to the release of the notice of funding availability.

Action: Approve competitive grant round schedule

AGENDA ITEM 8

DISCUSSION

Due to the Labor Day holiday on September 7th, staff requests changing the Sept. 8th meeting to September 15th.

Action: Approve or Deny Request rescheduling of September 8th meeting to September 15th

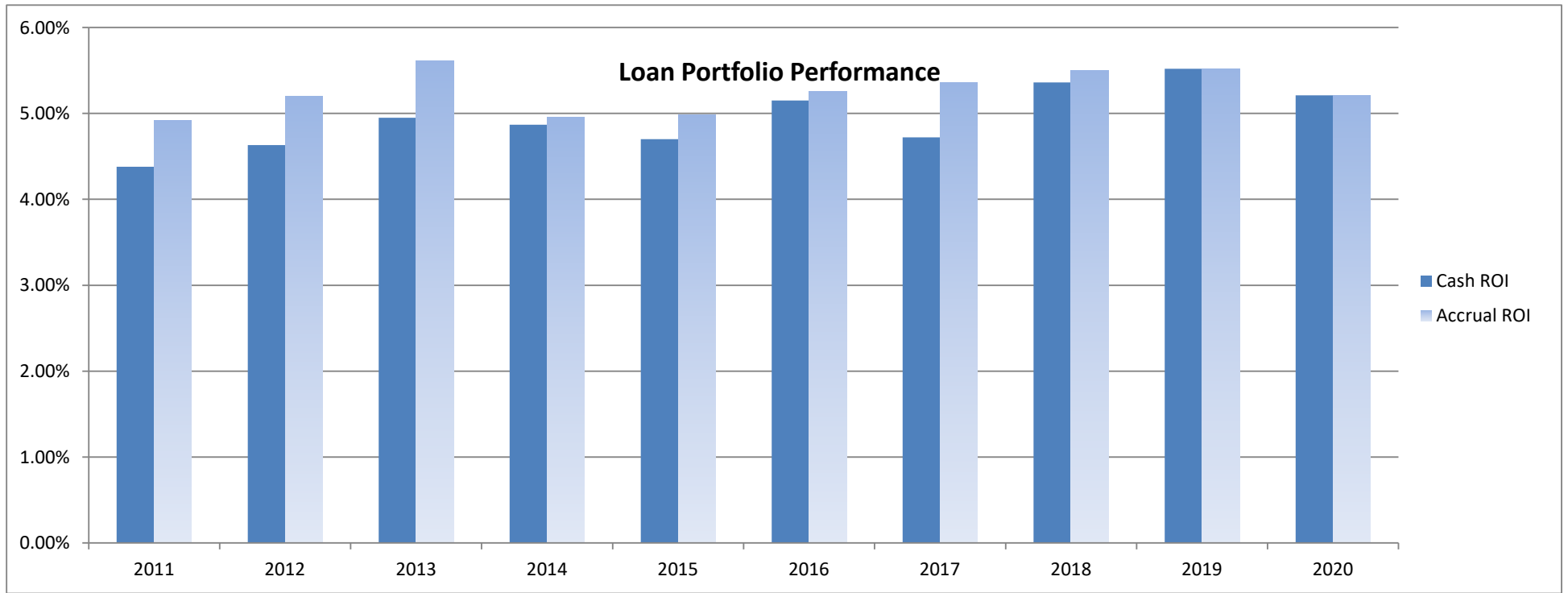
Headwaters Fund Quarterly Loan Portfolio Report

AEDC Managed Loans

as of June 30, 2020

AEDC - Headwaters Fund Loan Portfolio Performance - Cash and Accrual Basis										
Period	Period End Loan Balance	Average Loan Balance**	Interest Only Paid HWF***	Cash Basis Yield****	Change in HWF Accrued Interest	Total HWF Interest (Cash and Accrued)	Interest Capitalized This Period	Accrual Basis Yield	Loan Losses/Recovery this Period	Net Return Including Recoveries/Losses
FY 2020*	2,020,828	2,635,915	18,254	5.21%	-	18,254	-	5.21%	-	5.21%
FY 2019	3,251,001	3,023,221	166,792	5.52%	-	166,792	-	5.52%	-	5.52%
FY 2018	2,795,441	2,841,802	152,295	5.36%	3,972	156,267	-	5.50%	(73,821)	2.90%
FY 2017	2,888,163	2,478,044	116,861	4.72%	15,901	132,762	-	5.36%	-	5.36%
FY 2016	2,067,926	2,182,185	112,390	5.15%	2,324	114,714	-	5.26%	-	5.26%
FY 2015	2,296,444	2,097,853	98,641	4.70%	5,839	104,480	-	4.98%	(13,666)	4.33%
FY 2014	1,899,261	1,695,036	82,533	4.87%	1,496	84,029	-	4.96%	(17,000)	3.95%
FY 2013	1,490,811	1,747,499	86,516	4.95%	11,581	98,097	-	5.61%	-	5.61%
FY 2012	2,004,188	2,134,658	98,896	4.63%	12,079	110,975	-	5.20%	(194,922)	-3.93%
FY 2011	2,265,129	1,801,579	78,926	4.38%	9,703	88,629	-	4.92%	(20,873)	3.76%
Totals			1,031,574			889,953	-		(320,282)	
*04/01/2020 - 06/30/2020										
**Average loan balance is calculated as the average of the beginning and ending balance of the year as presented in the annual audit.										
***Interest paid to HWF 04/01/2020 - 06/30/2020										
****Interest paid/average loan balance:										
		9/30/2019	\$ 37,724	actual						
		12/31/2019	\$ 48,071	actual						
		3/31/2020	\$ 33,305	actual						
		6/30/2020	\$ 18,254	actual	7 loans were deferred April - June; 1 loan was deferred May - July					
		Total FY 2020	\$ 137,354							
Notes for period 04/01/2020 - 06/30/2020:										
1) 19 PPP Loans were closed totaling \$945,793 (NOT included above since it's likely they're eligible for forgiveness)										
2) Fiscal year 2020 numbers, WITH the PPP loans included, are as follows:										
	Ending Balance	Average Balance	Interest paid	Cash Yield	Accrued Interest	Cash & Accrued		Accrual Yield	Losses/Recovery	Net Return
	2,966,620	3,108,811	18,254	4.40%	9,284*	27,538		4.72	-	4.72%
*Accrued interest will be included in the PPP loan forgiveness										

Headwaters Fund Quarterly Loan Portfolio Report AEDC Managed Loans



Fiscal Year	Cash ROI	Accrual ROI
2011	4.38%	4.92%
2012	4.63%	5.20%
2013	4.95%	5.61%
2014	4.87%	4.96%
2015	4.70%	4.98%
2016	5.15%	5.26%
2017	4.72%	5.36%
2018	5.36%	5.50%
2019	5.52%	5.52%
2020	5.21%	5.21%

(No PPP loans included)

Headwaters Fund Quarterly Loan PROJECTIONS
AEDC Managed Loans

VARIATION			Projected Principal	Actual Principal	Projected Interest	Actual Interest	Projected Total	Actual Total	Variance	Actual Principal Balance	Comments
1st Quarter 2020											
01/01/2020 - 03/31/2020											
97-02-04		7.50%	\$ 1,061.55		\$ 1,416.43		\$ 2,477.98			\$ 77,023.50	
			\$ 1,519.65		\$ 1,480.35		\$ 3,000.00	\$ 522.02			<i>Additional principal reductions</i>
449-02-02		-	\$ 150.00		\$ -		\$ 150.00			\$ 13,500.00	
			\$ 100.00		\$ -		\$ 100.00	\$ (50.00)			
506-02-02		7.50	\$ 713.54		\$ 1,738.12		\$ 2,451.66			\$ 101,449.93	
			\$ 521.49		\$ 1,930.17		\$ 2,451.66	\$ -			
527-02-02		9.00	\$ 1,745.99		\$ 154.15		\$ 1,900.14			\$ 6,350.60	
			\$ 1,729.07		\$ 171.07		\$ 1,900.14	\$ -			
533-03-02		9.00	\$ 835.29		\$ 494.82		\$ 1,330.11			\$ 23,613.93	
			\$ 780.64		\$ 549.47		\$ 1,330.11	\$ -			
553-02-02		9.50	\$ 1,264.19		\$ 683.50		\$ 1,947.69			\$ 30,809.01	
			\$ 1,188.55		\$ 759.14		\$ 1,947.69	\$ -			
568-01-05		5.50	\$ 2,895.72		\$ 6,315.56		\$ 9,211.28			\$ 348,438.12	
			\$ 2,681.01		\$ 6,530.27		\$ 9,211.28	\$ -			
583-03-02		8.00	\$ 433.32		\$ 388.52		\$ 821.84			\$ 79,035.60	
			\$ 433.32		\$ 388.52		\$ 821.84	\$ -			
587-01-03		5.00	\$ 5,154.89		\$ 2,630.11		\$ 7,785.00			\$ 226,699.96	
			\$ 6,067.89		\$ 2,917.11		\$ 8,985.00	\$ 1,200.00			<i>Additional principal reductions</i>
613-01-05		8.00	\$ 684.16		\$ 2,210.15		\$ 2,894.31			\$ 121,064.37	
			\$ 439.98		\$ 2,454.33		\$ 2,894.31	\$ -			
634-01-02		7.50	\$ 1,355.26		\$ 2,121.05		\$ 3,476.31			\$ 117,791.81	
			\$ 1,257.12		\$ 2,219.19		\$ 3,476.31	\$ -			
452-01-01		6.50	\$ 2,137.57		\$ 3,858.29		\$ 5,995.86			\$ 259,553.92	
			\$ 1,711.53		\$ 4,284.33		\$ 5,995.86	\$ -			
637-01-02		5.25	\$ 2,047.17		\$ 6,941.55		\$ 8,988.72			\$ 494,898.00	
			\$ 1,432.54		\$ 7,556.18		\$ 8,988.72	\$ -			
636-01-02		5.50	\$ 551.71		\$ 1,152.37		\$ 1,704.08			\$ 91,753.36	
			\$ 424.59		\$ 1,279.50		\$ 1,704.09	\$ 0.01			
638-01-02		8.00	\$ 766.96		\$ 707.18		\$ 1,474.14			\$ 38,351.21	
			\$ 688.71		\$ 785.43		\$ 1,474.14	\$ -			
Projected Totals:			\$ 21,797.32		\$ 30,811.80		\$ 52,609.12			\$ 2,030,333.32	
Actual Totals:				\$ 20,976.09		\$ 33,305.06		\$ 54,281.15			
Net Difference								\$ 1,672.03			

Headwaters Fund Quarterly Loan PROJECTIONS
AEDC Managed Loans

VARIATION			Projected Principal	Actual Principal	Projected Interest	Actual Interest	Projected Total	Actual Total	Variance	Principal Balance	Comments
2nd Quarter 2020											
04/01/2020 - 06/30/2020											
97-02-04		7.50%	\$ 492.66		\$ 985.32		\$ 1,477.98			\$ 77,023.50	
			\$ -		\$ -		\$ -		\$ 1,477.98		Deferred April - June
449-02-02		-	\$ 225.00		\$ -		\$ 225.00			\$ 13,200.00	
			\$ 300.00		\$ -		\$ 300.00		\$ (75.00)		April payment made in March
506-02-02		7.50	\$ 514.14		\$ 1,937.52		\$ 2,451.66			\$ 100,939.43	
			\$ 510.50		\$ 1,941.16		\$ 2,451.66		\$ -		
527-02-02		9.00	\$ 1,767.97		\$ 132.17		\$ 1,900.14			\$ 4,582.79	
			\$ 1,767.81		\$ 132.33		\$ 1,900.14		\$ -		
533-03-02		9.00	\$ 794.36		\$ 535.75		\$ 1,330.11			\$ 23,613.93	
			\$ -		\$ -		\$ -		\$ 1,330.11		Deferred April - June
553-02-02		9.50	\$ 1,211.08		\$ 736.61		\$ 1,947.69			\$ 30,809.01	
			\$ -		\$ -		\$ -		\$ 1,947.69		Deferred April - June
568-01-05		5.50	\$ 2,023.57		\$ 4,884.89		\$ 6,908.46			\$ 346,417.62	
			\$ 2,020.50		\$ 4,887.96		\$ 6,908.46		\$ -		
583-03-02		8.00	\$ 574.38		\$ 1,069.30		\$ 1,643.68			\$ 79,035.60	
			\$ -		\$ -		\$ -		\$ 1,643.68		Deferred April - June
587-01-03		5.00	\$ 4,294.98		\$ 2,890.02		\$ 7,185.00			\$ 225,281.15	
			\$ 1,418.81		\$ 976.19		\$ 2,395.00		\$ 4,790.00		Deferred May - July
613-01-05		8.00	\$ 427.18		\$ 2,467.13		\$ 2,894.31			\$ 121,064.37	
			\$ -		\$ -		\$ -		\$ 2,894.31		Deferred April - June
634-01-02		7.50	\$ 892.59		\$ 2,218.73		\$ 3,111.32			\$ 116,899.22	
			\$ 892.59		\$ 2,218.73		\$ 3,111.32		\$ -		
452-01-01		6.50	\$ 1,700.69		\$ 4,295.17		\$ 5,995.86			\$ 259,553.92	
			\$ -		\$ -		\$ -		\$ 5,995.86		Deferred April - June
637-01-02		5.25	\$ 2,367.79		\$ 6,620.93		\$ 8,988.72			\$ 492,719.01	
			\$ 2,178.99		\$ 6,809.73		\$ 8,988.72		\$ -		
636-01-02		5.50	\$ 417.93		\$ 1,286.16		\$ 1,704.09			\$ 91,336.93	
			\$ 416.43		\$ 1,287.66		\$ 1,704.09		\$ -		
638-01-02		8.00	\$ 696.43		\$ 777.71		\$ 1,474.14			\$ 38,351.21	
			\$ -		\$ -		\$ -		\$ 1,474.14		Deferred April - June
Projected Totals:			\$ 18,400.75		\$ 30,837.41		\$ 49,238.16			\$ 2,020,827.69	
Actual Totals:				\$ 9,505.63		\$ 18,253.76		\$ 27,759.39	\$ -		
Net Difference									\$ 21,478.77		Variance due to payment deferrals

Headwaters Fund Quarterly Loan PROJECTIONS
AEDC Managed Loans

			<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	<u>Actual</u>		<u>Projected</u>	
PROJECTIONS (NO PPP LOANS)			Principal	Principal	Interest	Interest	Total	Total	Variance	Principal Balance	Comments
3rd Quarter 2020											
07/01/2020 - 09/30/2020											
97-02-04		7.50%	\$ 751.16		\$ 1,465.81		\$ 2,216.97			\$ 76,272.34	
				\$ -		\$ -		\$ -	\$ -		
449-02-02		-	\$ 225.00		\$ -		\$ 225.00			\$ 13,050.00	
				\$ -		\$ -		\$ -	\$ -		
506-02-02		7.50	\$ 524.30		\$ 1,927.36		\$ 2,451.66			\$ 100,415.13	
				\$ -		\$ -		\$ -	\$ -		
527-02-02		9.00	\$ 1,809.21		\$ 90.93		\$ 1,900.14			\$ 2,773.58	
				\$ -		\$ -		\$ -	\$ -		
533-03-02		9.00	\$ 812.83		\$ 517.28		\$ 1,330.11			\$ 22,801.10	
				\$ -		\$ -		\$ -	\$ -		
553-02-02		9.50	\$ 1,241.24		\$ 706.45		\$ 1,947.69			\$ 29,527.77	
				\$ -		\$ -		\$ -	\$ -		
568-01-05		5.50	\$ 2,052.50		\$ 4,855.96		\$ 6,908.46			\$ 344,365.12	
				\$ -		\$ -		\$ -	\$ -		
583-03-02		8.00	\$ -		\$ -		\$ -			\$ 79,035.60	Refinancing
				\$ -		\$ -		\$ -	\$ -		
587-01-03		5.00	\$ 4,350.38		\$ 2,834.62		\$ 7,185.00			\$ 224,930.77	
				\$ -		\$ -		\$ -	\$ -		
613-01-05		8.00	\$ -		\$ -		\$ -			\$ 121,064.37	Deferred
				\$ -		\$ -		\$ -	\$ -		
634-01-02		7.50	\$ 1,283.73		\$ 2,192.58		\$ 3,476.31			\$ 115,615.49	
				\$ -		\$ -		\$ -	\$ -		
452-01-01		6.50	\$ 1,729.62		\$ 4,266.24		\$ 5,995.86			\$ 255,697.57	
				\$ -		\$ -		\$ -	\$ -		
637-01-02		5.25	\$ 2,400.11		\$ 6,588.61		\$ 8,988.72			\$ 489,415.47	
				\$ -		\$ -		\$ -	\$ -		
636-01-02		5.50	\$ 424.39		\$ 1,279.70		\$ 1,704.09			\$ 90,683.92	
				\$ -		\$ -		\$ -	\$ -		
638-01-02		8.00	\$ 710.90		\$ 763.24		\$ 1,474.14			\$ 36,865.63	
				\$ -		\$ -		\$ -	\$ -		
Projected Totals:			\$ 18,315.37		\$ 27,488.78		\$ 45,804.15			\$ 2,002,513.86	
Actual Totals:				\$ -		\$ -		\$ -	\$ -		
Net Difference									\$ -		

**Headwaters Fund - Jobs Count
and Loan Maturity Dates**

AEDC Managed Loans

					<u>Jobs Created</u>	<u>Jobs Retained</u>	<u>Jobs Total</u>	<u>Comments</u>
								Loan Maturity Dates
97-02-04		7.50%			8.00	14.00	22.00	June 1, 2025
449-02-02		-			0.00	0.00	0.00	3/1/2034 (dairy closed as of 12/31/2019)
506-02-02		7.50			3.00	1.00	4.00	October 1, 2024
527-02-02		9.00			2.00	3.00	5.00	January 1, 2021
533-03-02		9.00			12.00	0.00	12.00	July 1, 2025
553-01-02		9.50			13.00	0.00	13.00	April 1, 2025
568-01-05		5.50			7.00	30.00	37.00	August 1, 2023
587-01-03		5.00			0.00	10.00	10.00	November 1, 2022
613-01-05		8.00			12.00	4.00	16.00	June 1, 2022
634-01-02		7.50			1.00	2.50	3.50	September 1, 2024
452-01-01		6.50			20.00	1.00	21.00	January 1, 2025
583-03-01		8.00			3.00	1.00	4.00	August 1, 2032
637-01-02		5.25			22.00	0.00	22.00	January 1, 2029
636-01-02		5.50			0.00	10.00	10.00	January 1, 2026
638-01-02		8.00			1.00	0.00	1.00	April 1, 2024
	Total Jobs Count				104.00	76.50	180.50	



Headwaters Fund Quarterly Loan Portfolio Report
RREDC Managed Loans

RREDC - Headwaters Fund Loan Portfolio Performance - Cash and Accrual Basis

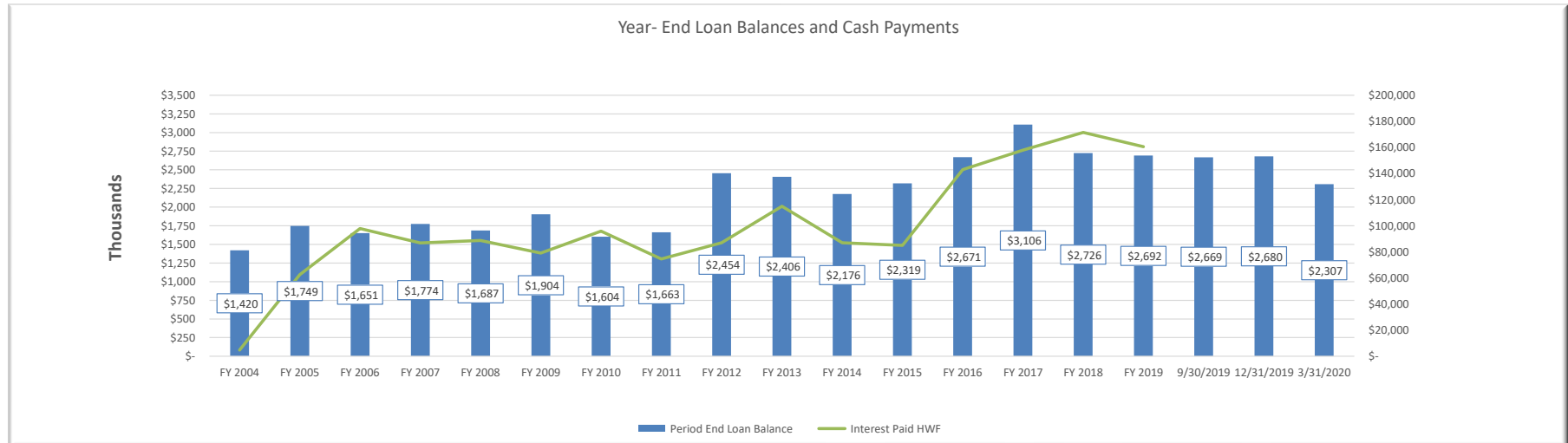
Period	Average		Interest Paid HWF**	Cash Basis Yield***	Change in HWF Accrued Interest	Total HWF Interest (Cash and Accrued)	Interest Capitalized This Period	Accrual Basis Yield	Loan Losses/Recovery this Period	Net Return Including Recoveries/Losses
	Period End Loan Balance	Loan Balance*								
Jan - Mar 2020	2,307,181	2,493,661	36,595	5.87%	2,250	38,845	472	6.23%	1,432	6.54%
Oct - Dec 2019	2,680,141	2,674,324	37,086	5.55%	3,291	40,377	473	6.04%	1,921	6.40%
Jul - Sep 2019	2,668,507	2,680,019	42,106	6.28%	(263)	41,843	394	6.25%	2,148	6.62%
2018-2019	2,691,531	2,708,601	160,645	5.93%	(1,577)	159,068	8,835	5.87%	7,881	6.49%
2017-2018	2,725,671	2,915,692	171,525	5.88%	(1,467)	170,059	-	5.83%	7,623	6.09%
2016-2017	3,105,712	2,888,199	157,554	5.46%	3,301	160,855	-	5.57%	4,179	5.71%
2015-2016	2,670,685	2,494,823	143,092	5.74%	4,167	147,259	-	5.90%	36,273	7.36%
2014-2015	2,318,961	2,247,540	84,915	3.78%	107	85,022	-	3.78%	(98,784)	-0.61%
2013-2014	2,176,119	2,290,930	86,969	3.80%	(18,196)	68,773	-	3.00%	-	3.00%
2012-2013	2,405,741	2,429,923	114,907	4.73%	7,989	122,896	4,904	5.26%	-	5.26%
2011-2012	2,454,105	2,058,467	86,923	4.22%	1,849	88,772	2,016	4.41%	-	4.41%
2010-2011	1,662,828	1,633,288	74,518	4.56%	8,282	82,800	-	4.41%	(18,096)	3.96%
2009-2010	1,603,748	1,753,866	95,908	5.47%	(7,383)	88,525	-	5.07%	-	5.05%
2008-2009	1,903,983	1,795,369	79,059	4.40%	231	79,290	21,106	5.59%	-	5.59%
2007-2008	1,686,755	1,730,138	88,739	5.13%	6,297	95,036	-	5.49%	-	5.49%
2006-2007	1,773,521	1,712,020	86,796	5.07%	6,109	92,905	312	5.44%	-	5.44%
2005-2006	1,650,518	1,699,646	97,874	5.76%	(3,171)	94,703	1,215	5.64%	-	5.64%
2004-2005	1,748,774	1,584,545	62,486	3.94%	3,350	65,836	9,523	4.76%	-	4.76%
2003-2004	1,420,315	710,158	4,739	0.67%	2,715	7,454	13,299	2.92%	-	2.92%
Totals			1,712,438			1,730,318	62,549		(55,423)	

*Average loan balance is calculated as the average of the beginning and ending balance of the period.

**Actual cash paid to HWF.

***Interest paid/average loan balance. Annualized for quarterly reports.

****Figures are unaudited and subject to revision.



Fund	Quarter Ending					9/30/2018
	9/30/2017	12/31/2017	3/31/2018	6/30/2018	YE 2018	
30700/10 EDA 1	24127.36	23671.97	11831	11096.95	70727.28	9493
30720 EDA1	3878.24	3751	3867.07	3405.18	14901.49	6825
30730 EDA1	13874.25	13811.41	13752.94	13687.47	55126.07	13619
40720 EDA2	4146.25	3598.27	3419.93	3349.07	14513.52	1808
40730 EDA2	1533.34	2800.01	4789.97	7133.63	16256.95	13628
30800 EDA Recovery	47559.44	47632.66	37660.91	38672.3	171525.3	45373

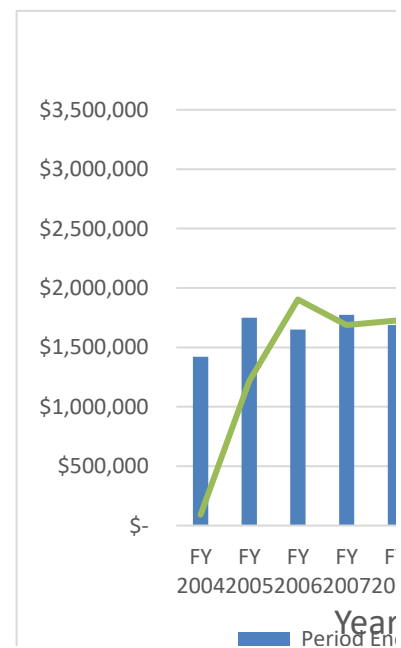
Fund	Quarter Ending				
	9/30/2019	12/31/2019	3/31/2019	6/30/2019	YE 2019
30700/10 EDA 1	7988.78	7786.54			15775.32
30720 EDA1	4156.41	3529.98			7686.39
30730 EDA1	16017.34	14169.94			30187.28
40720 EDA2	3277.85	2548.1			5825.95
40730 EDA2	10665.95	9051.83			19717.78
30800 EDA Recovery					0
	42106.33	37086.39	0	0	79192.72

Quarter Ending				Quarter Ending
12/31/2018	3/31/2019	6/30/2019	YE 2019	3/31/2020
8514	9278	8519.28	35804.28	7616.32
4261	6210	3893.06	21189.06	4899.09
13550	4687	13583.75	45439.75	14130.87
3048	2853	2775.06	10484.06	3579.57
12540	7606	6041.82	39815.82	6368.88
		7912.15	7912.15	0
41913	30634	42725.12	160645.1	36594.73

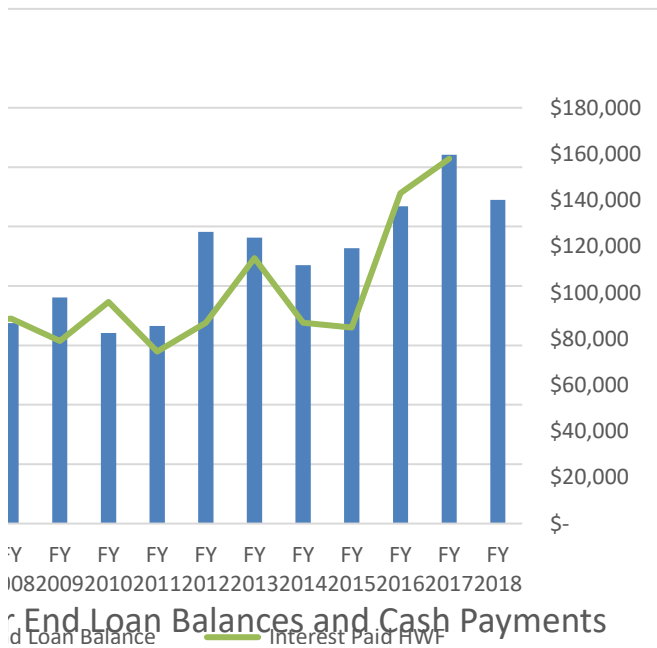
RREDC - Headwaters Fund Loan Portfolio Performance - Cash and Accrual Basis

Period	Period End Loan Balance	Average Loan Balance*	Interest Paid HWF
FY 2004	\$ 1,420,315	710157.5	\$ 4,739
FY 2005	\$ 1,748,774	1584544.5	\$ 62,486
FY 2006	\$ 1,650,518	1699646	\$ 97,874
FY 2007	\$ 1,773,521	1712019.5	\$ 86,796
FY 2008	\$ 1,686,755	1730138	\$ 88,739
FY 2009	\$ 1,903,983	1795369	\$ 79,059
FY 2010	\$ 1,603,748	1753865.5	\$ 95,908
FY 2011	\$ 1,662,828	1633288	\$ 74,518
FY 2012	\$ 2,454,105	2058466.5	\$ 86,923
FY 2013	\$ 2,405,741	2429923	\$ 114,907
FY 2014	\$ 2,176,119	2290930	\$ 86,969
FY 2015	\$ 2,318,961	2247540	\$ 84,915
FY 2016	\$ 2,670,685	2494822.825	\$ 143,092
FY 2017	\$ 3,105,712	2888198.55	\$ 157,943
FY 2018	\$ 2,725,671	2,915,692	\$ 171,525
FY 2019	\$ 2,691,531	2,708,601	160,645
9/30/2019	\$ 2,668,507		
12/31/2019	\$ 2,680,141		
3/31/2020	\$ 2,307,181		

Cash Basis Yield***	Change in HWF Accrued Interest	Total HWF Interest (Cash and Accrued)
0.67%	2715	7453.83
3.94%	3349.8	65836.15
5.76%	-3171	94702.94
5.07%	6109	92905.32
5.13%	6297	95035.86
4.40%	231	79289.59
5.47%	-7383	88525.07
4.56%	8282	82799.99
4.22%	1849	88772.4
4.73%	7989	122896.39
3.80%	-18196	68773.07
3.78%	107	85022.18
5.74%	4167	147259.1538
5.47%	17880.04	175823.2992
5.88%		
5.93%		



Interest Capitalized This Period	Accrual Basis Yield	Loan Losses/Recovery this Period
13299.036	0.010496024	0
9522.786	0.041548944	0
1214.88	0.055719214	0
312.432	0.054266508	0
0	0.054929641	0
21105.624	0.044163395	0
0	0.050474264	0
0	0.050695278	-18095.885
2016.048	0.043125501	0
4904.196	0.050576249	0
0	0.030019717	0
0	0.037828995	-98784
0	0.059025896	36273
0	0.060876459	4179.39



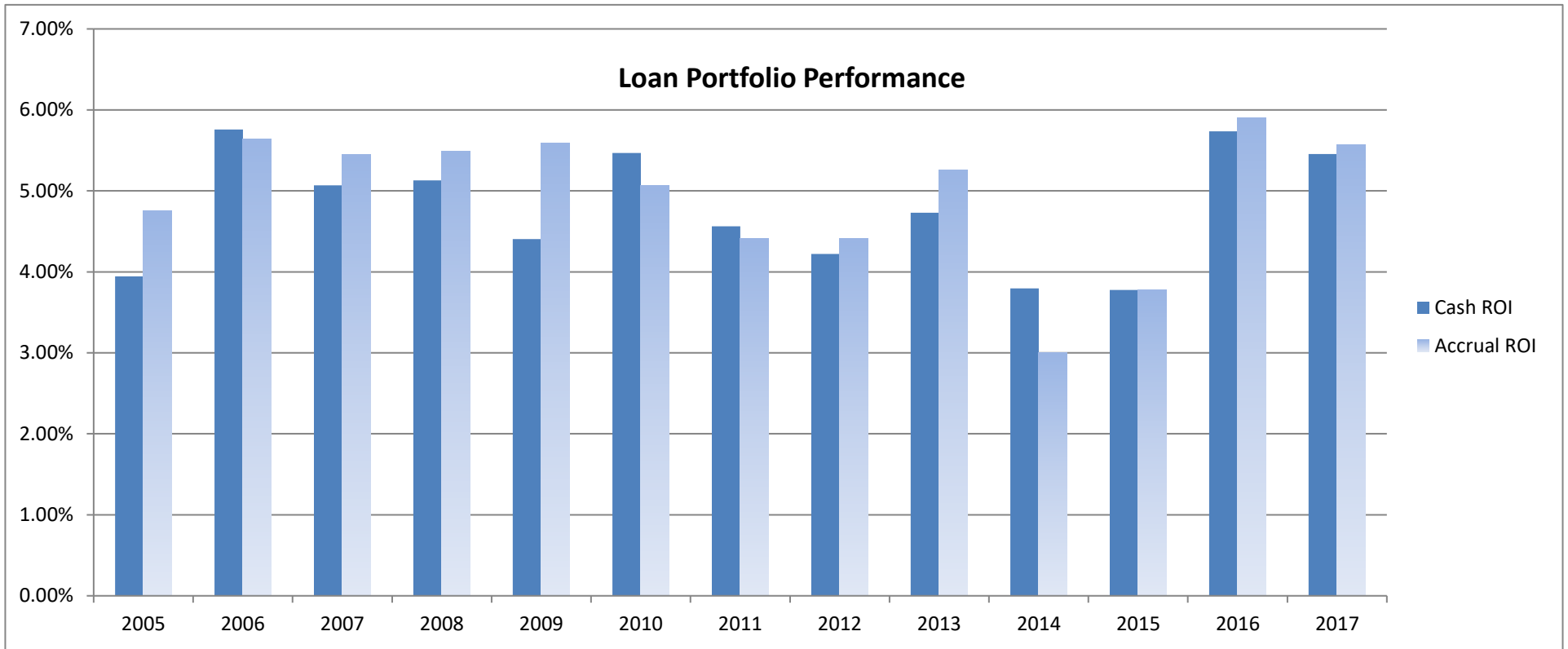
Account Balance

Interest Rate (%)

Net Return Including Recoveries/Losses

0.010496024
0.041548944
0.055719214
0.054266508
0.054929641
0.044163395
0.050474264
0.039615858
0.043125501
0.050576249
0.030019717
-0.006123059
0.073565205
0.062323516

Headwaters Fund Quarterly Loan Portfolio Report RREDC Managed Loans



Fiscal Year	Cash ROI	Accrual ROI
2005	3.94%	4.76%
2006	5.76%	5.64%
2007	5.07%	5.44%
2008	5.13%	5.49%
2009	4.40%	5.59%
2010	5.47%	5.07%
2011	4.56%	4.41%
2012	4.22%	4.41%
2013	4.73%	5.26%

Headwaters Fund Quarterly Loan Portfolio Report

RREDC Managed Loans

2014	3.80%	3.00%
2015	3.78%	3.78%
2016	5.74%	5.90%
2017	5.46%	5.57%

Accrued Interest Balance per GMS

	June	July	August	September
HWF	27,889.06	20,879.67	21,240.15	22,875.41
KIEM	6,297.35	6,508.54	6,502.53	6,281.22
Total	34,186.41	27,388.21	27,742.68	29,156.63

Change in Accrued Interest (6,798.20) 354.47 1,413.95

RREDC Share (2,719.28) 141.79 565.58
 HWF Share (4,078.92) 212.68 848.37

2nd 2013 (21,440.00)
 1st 2013 1,274.03
 4th 2012 2,672.00
 3rd 2012 (3,017.87)

Historical Accrued Interest Balance per Audit

	Ending Accrued Int	Change in Accrued Interest
3/31/2020	20,113.49	2,249.83
12/31/2019	17,863.66	3,290.65
9/1/2019	14,573.01	(263.30)
FY 2019	14,836.31	(1,577.06)
FY2018	16,413.37	(1,466.67)
FY 2017	17,880.04	3,301.04
FY 2016	14,579.00	4,167.00
FY 2015	10,412.00	107.00
FY 2014	10,305.00	(18,196.00)
FY 2013	28,501.00	7,989.00
FY 2012	20,512.00	1,849.00
FY 2011	18,663.00	8,282.00
FY2010	10,381.00	(7,383.00)
FY 2009	17,764.00	231.00
FY 2008	17,533.00	6,297.00
FY 2007	11,236.00	6,109.00
FY 2006	5,127.00	(3,171.00)
FY 2005	8,298.00	5,583.00
FY 2004	2,715.00	2,715.00
FY 2003		

Capitalized Interest (60% of 307 Cap Interest)

	F&L 2304	SAS 2401	Sas 20116	JRSCo2604	JRSCo 2404	JRS Recovery
--	---------------------	-----------------	------------------	------------------	-------------------	---------------------

2003-2004		9,246.64			12,918.42	
2004-2005		2,394.00			13,477.31	
2005-2006	2,024.80					
2006-2007	520.72					
2007-2008	-					
2008-2009	4,277.09			30,898.95		
2009-2010	-					
2010-2011	-					
2011-2012	3,360.08					
2012-2013	3,736.83	4,436.83				
2013-2014						
2014-2015	4,042.85					
1-Mar						

2,013.00

October	November	December	January	February	March	April	May
21,141.44	22,582.42	27,130.54	21,534.42	24,700.52	\$29,272.73	\$33,318.02	
6,491.72	6,269.41	6,479.42	6,473.20	5,820.24	\$6,460.61	\$6,239.11	
27,633.16	28,851.83	33,609.96	28,007.62	30,520.76	\$35,733.34	\$39,557.13	\$0.00
(1,523.47)	1,218.67	4,758.13	(5,602.34)	2,513.14	\$5,212.58	\$3,823.79	-\$39,557.13
(609.39)	487.47	1,903.25	(2,240.94)	1,005.26	\$2,085.03	\$1,529.52	-\$15,822.85
(914.08)	731.20	2,854.88	(3,361.40)	1,507.88	\$3,127.55	\$2,294.27	-\$23,734.28

Sas Total | **Total** **HWF Portion** 60%

12,918.42	22,165.06	13,299.04
13,477.31	15,871.31	9,522.79
-	2,024.80	1,214.88
-	520.72	312.43
-	-	-
30,898.95	35,176.04	21,105.62
-	-	-
-	-	-
-	3,360.08	2,016.05
-	8,173.66	4,904.20
-	-	-
-	4,042.85	2,425.71
	18,563.19	9,281.60
	109,897.71	65,938.63

359.44
 362.43
 365.45
 368.50
 1,455.82
 727.91
 473.14

June
\$0.00

\$0.00

\$0.00

\$0.00

Headwaters Fund 2019-20 2nd Quarter Report

Page 1

Quarter ending: 9/30/2019

**Budget-CIF &
RLF Not
Included Actual to Date Balance Remaining**

	Based on FY 18-19 Interest Earned	\$ 496,288		
	FY 17-18 & 18-19 Carryforward	\$ 221,701		
	Current Year plus Carryforward	717,989		
	FY 19-20 Operating Budget	\$ 139,383	\$ (28,492)	110,891
	FY 18-19 Loan Loss Repayment	\$ -	\$ -	-
Grant Fund	Prior Period Mini-Grant (CF)	\$ 11,000	\$ (8,000)	3,000
Grant Fund	FY 19-20 Mini-Grant Budget	\$ 20,000	\$ -	20,000
Grant Fund	Prior Period Comp Grant (CF)	\$ 210,701	\$ (25,879)	184,822
Grant Fund	FY 19-20 Comp Grant Budget	\$ 130,000	\$ -	130,000
Grant Fund	FY 19-20 Initiative (DoD)	\$ 150,000	\$ (33,275)	116,725
	FY 19-20 Contingency	\$ 56,905	\$ -	56,905
	Prior Period Contingency (CF)	\$ -	\$ -	-
	FY 19-20 Expenses	\$ 717,989	\$ (95,646)	622,343
	Budget minus Expenditures	\$ -		

CF=Carryforward

FY 2019-20 OPERATING BUDGET

Fund Number	Description	Budget	Actual	% Fiscal Year Completed	% Funds Expended
1120-286	Operating Budget	\$ 139,383	\$28,492	50%	20%

FY 2018-19 LOAN LOSS RESERVE REPAYMENT OBLIGATION**

Fund Number	Description	Budget	Awarded/ Accrued	% Fiscal Year Completed	% Funds Obligated
3844	Loan Loss Reserve Repayment *	\$ -	\$ -	50%	0%

FY 2019-20 AWARD BUDGET

Fund Number	Description	Budget	Awarded/ Accrued	% Fiscal Year Completed	% Funds Obligated
3846	Community Investment Fund			50%	0%
3848	Mini Grant Fund	\$ 20,000	\$ 6,500	50%	33%
3848	Grant Fund **	\$ 130,000	\$ -	50%	0%
3849	Initiative Fund	\$ 150,000	\$ 150,000	50%	100%
	TOTAL Award Budget	\$ 300,000	\$ 156,500		52%

* From Previous Fiscal Year Loan Loss Experience

** Traditional Farmers Foundation/ICFA is included in "Prior Period Comp Grant (CF)" above

2019-2020 Projected

	\$ 496,288	Orig Projection/Spending Plan
Loan Loss	\$ -	
Operating Budget	\$ (139,383)	Included \$15K for CEDS
Mini-Grants	\$ (20,000)	Mini-grants
Competitive Grants	\$ (130,000)	19-20 grant round
Decade of Difference	\$ (150,000)	Year 10 of 10 year commitment
Loan Loss Contingency	\$ (56,905)	
Unallocated	\$ -	

Interest Earnings for FY 2019-20 thru current Quarter (See Page 2):

\$ 249,806

When the budget is developed, Interest Earned includes three types of interest earnings: 1.) * Interest earned on accounts at the County Treasurer's Office (apportionment) on all eight Funds; 2.) ** Interest earned on Endowment Fund 3852 (CD's & other investments); and, 3.) *** Interest earned on loan repayments from AEDC, RREDC & CIF.

* The amount in Type 1 includes the last quarter of the previous fiscal year and the first three quarters of the current fiscal year. This allows building a spending plan after April 1st and prior to July 1st each year. The earnings are posted by the T/TC on the first day following the end of each quarter once closed by A/C.

** Type 2 includes the interest earned in the current fiscal year from July 1 to June 30.

*** Type 3 includes the interest earned in the current fiscal year from July 1 to June 30.

Headwaters Fund 2019-20 2nd Quarter Report

Page 2

Quarter ending: 9/30/2019

FY 2019-20 PROJECTED BUDGET					
Fund Number	Description	Forecasted Earnings	Actual	% Fiscal Year Completed	% Funds Earned
3847 &					
3849	County Pool Interest	80,824	\$ 41,467	50%	51.31%
	Average Balance		\$ 5,890,051		
	Annualized Yield		1.41%		
3843 &					
3846	Lending Interest (RLF & CIF)	300,322	\$ 138,594	50%	46.15%
	Average Receivables Balance		\$ 4,854,613		
	Annualized Yield		5.71%		
3852	Long Term Endowment	115,142	\$ 69,746	50%	60.57%
	Average Receivables Balance		\$ 7,000,000		
	Annualized Yield		1.99%		
	TOTAL INTEREST	\$ 496,288	\$ 249,806	50%	50.33%

FY 2018-19 LOAN LOSSES * / 2019-20 LOAN LOSS RESERVE REPAYMENT OBLIGATION					
Fund Number	Description	Budget	Actual	% Fiscal Year Completed	% Funds Obligated
3844	Loan Losses*	\$ -	\$ -	50%	100%

FY 2019-20 LOANS IN DEFAULT					
Fund Number	Description	Unresolved	Resolved	% Fiscal Year Completed	% Funds Obligated
	AEDC	\$ -	\$ -		
	RREDC	\$ -	\$ -		
	CIF	\$ -	\$ -		
	Loans in Default	\$ -	\$ -	50%	0%

* Carries forward to Next Fiscal Year Loan Loss Reserve Repayment Budget/Spending

Headwaters Fund 2019-20 2nd Quarter Report

Page 3

Quarter ending: 9/30/2019

FY 2019-20 CASH FLOW STATEMENT

Fund Account Numbers:		1120-286	3843	3844	3846	3847	3848		3849	3852		
		Operating	Revolving Loan Fund	Loan Loss Reserve Fund	Community Investment Fund	Liquidity Fund	Grant Fund	Mini Grant Fund	Initiative Fund	Endowment Fund	TOTAL	
6/30/2017			266,469									
Beginning Balance:		\$ -	\$ 1,362,997	\$ 560,000	\$ 2,103,891	\$ 228,018	\$ 247,389	\$ 19,081	\$ 10,245	\$ 7,000,000	\$ 11,531,621	
Transfers												
Fund to Fund												
Loan Principal Paid												
	AEDC		\$ 1,215,172								\$ 1,215,172	
	RREDC		\$ 54,571								\$ 54,571	
	CIF		\$ -								\$ -	
Loan Interest Paid											\$ 1,269,743	
	AEDC		\$ 64,853								\$ 64,853	
	RREDC		\$ 73,741								\$ 73,741	
	CIF										\$ -	
Account Interest			\$ 14,414	\$ 4,996	\$ 16,986	\$ 2,295	\$ 988	N/A	\$ 589	\$ 1,199	\$ 41,467	
Endowment Int (CDs)										\$ 69,746	\$ 69,746	
	RLF & Initiative										\$ -	
	Liquidity & CIF	Returned MRG			\$ 116,847						\$ 116,847	
Disbursements		Adjustments:	\$ -								\$ -	
	Charge Offs										\$ -	
	RLF: AEDC		\$ (15,481)								\$ (15,481)	
	RLF: RREDC		\$ (161,850)								\$ (161,850)	
	Initiative/DoD						(33,274.97)				\$ (33,275)	
	CIF & Initiative:										\$ -	
	Grants						\$ (25,879)	\$ (8,000)			\$ (33,879)	
	Operating					\$ (28,492)					\$ (28,492)	
	AEDC Fees		\$ (4,989)								\$ (4,989)	
Ending Balance		\$ -	\$ 2,603,427.03	\$ 564,996	\$ 2,237,723.18	\$ 201,821.74	\$ 189,222	\$ 11,081	\$ 10,835	\$ 7,070,945	\$ 12,890,051	
							Grants-Comp + Mini combined-->		200,303.24			

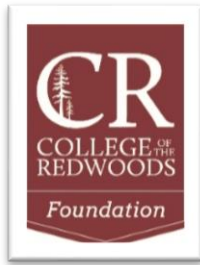
Total Principal Repaid
\$ 1,269,743
Total Interest Earned
\$ 249,806

Headwaters Fund 2019-20 2nd Quarter Report

Page 4

Quarter ending: 9/30/2019

FY 2019-20 AR/AP SHEET										
	3843	3844	3846	3847	3848	3848	3849	3852		
Operating	Revolving Loan Fund	Loan Loss Reserve Fund	Community Investment Fund	Liquidity Fund	Grant Fund	Mini Grant Fund	Initiative Fund	Endowment Fund	TOTAL	
ASSETS										
Cash	\$ 2,603,427	\$ 564,996	\$ 2,237,723	\$ 201,822	\$ 189,222	\$ 11,081	\$ 10,835	\$ 7,070,945	\$ 12,890,051	
Receivables										
AEDC	\$ 2,051,316								\$ 2,051,316	
RREDC	\$ 2,803,297								\$ 2,803,297	
CIF									\$ -	
LIABILITIES (Shown as negatives)										
DoD					\$ (116,725)					
Grants					\$ (184,822)	\$ (9,500)			\$ (194,322)	
Loan Obligations									\$ -	
AEDC									\$ -	
RREDC									\$ -	
CIF									\$ -	
Operating				\$ 110,891					\$ 110,891	
TOTAL	\$ -	\$ 7,458,040	\$ 564,996	\$ 2,237,723	\$ 312,713	\$ (112,325)	\$ 1,581	\$ 10,835	\$ 7,070,945	\$ 17,544,507



August 3, 2020

Kenneth Spain
Executive Director
Headwaters Fund
Prosperity Center
520 E St.
Eureka, CA 95501

Dear Mr. Spain,

The College of the Redwoods Foundation (501c3), Tax Id: 94-1603509, is supporting the COVID Economic Resilience Committee (CERC) in its "Wear a Mask" campaign to help Humboldt County businesses stay open. The CR Foundation is requesting \$2,500 to use as a matching fund for this campaign. Donors will be recognized in a press release and in media relations' activities.

The CERC has formed a Wear a Mask Marketing Committee, of which I am the chair. In my role as an administrator for College of the Redwoods, I act as the Executive Director for our Foundation. We will be utilizing our Foundation to purchase the marketing collateral for the mask campaign with oversight by the CERC.

The campaign's budget is \$5,000 to cover marketing expenses, which includes printed collateral and advertising support. Campaign expenses will be documented with invoices and available for review by the CERC and by any contributing donors.

The CR Foundation will not gain in any economic way and will be waiving all Foundation fees. The CR Foundation is also donating the Executive Director's time, to assist in developing and managing the campaign. This is an estimated ongoing 15 hours a week.

The campaign has an initial timeline of 90 days, to be extended as needed. The focus will be on encouraging Humboldt County residents to wear masks to protect the health of our area and to keep our businesses open. Regardless of whether folks believe in masks or not, everyone in Humboldt agrees that our medical resources are extremely limited and that keeping our businesses open is critical. We believe the campaign will build community pride and community self-enforcement of wearing masks.

We appreciate your consideration of this critical community initiative.

Sincerely,

Marty Coelho
Executive Director of College Advancement & the CR Foundation
College of the Redwoods.

AEDC/HWF PPP Loans
4/01/2020-06/30/20

Loan #	Loan Ammount	Corp	Type
665-01-02	\$ 107,030.00	600	\$-AEDC Paycheck Protection Program
675-01-02	\$ 6,997.00	600	\$-AEDC Paycheck Protection Program
324-04-02	\$ 26,466.00	600	\$-AEDC Paycheck Protection Program
501-02-02	\$ 35,541.00	600	\$-AEDC Paycheck Protection Program
662-01-02	\$ 17,370.00	600	\$-AEDC Paycheck Protection Program
663-01-02	\$ 26,677.00	600	\$-AEDC Paycheck Protection Program
623-02-02	\$ 11,625.00	600	\$-AEDC Paycheck Protection Program
562-02-02	\$ 105,600.00	600	\$-AEDC Paycheck Protection Program
679-01-02	\$ 51,414.00	600	\$-AEDC Paycheck Protection Program
533-04-02	\$ 148,500.00	600	\$-AEDC Paycheck Protection Program
298-02-02	\$ 21,252.00	600	\$-AEDC Paycheck Protection Program
640-02-02	\$ 46,072.00	600	\$-AEDC Paycheck Protection Program
695-01-02	\$ 58,093.00	600	\$-AEDC Paycheck Protection Program
644-01-02	\$ 7,235.00	600	\$-AEDC Paycheck Protection Program
239-02-02	\$ 21,379.00	600	\$-AEDC Paycheck Protection Program
452-03-02	\$ 36,300.00	600	\$-AEDC Paycheck Protection Program
677-01-02	\$ 36,250.00	600	\$-AEDC Paycheck Protection Program
618-02-02	\$ 165,000.00	600	\$-AEDC Paycheck Protection Program
684-01-02	\$ 16,991.00	600	\$-AEDC Paycheck Protection Program

Total
\$ 945,792.00

Macro Level RREDC COVID Loan Summary

Summary by loan fund.....		
30000	EDA 1 RLF FUND	232,858.50
30720	EDA 1 - HWF Loans Under \$300,000	232,858.25
50000	HAF COVID Loans	232,858.25
60000	City of Fortuna COVID Loans	25,000.00
Report totals.....		723,575.00

Of the 31 Covid Loans made by RREDC, HWF participated in all of them. All loans were matched with a minimum leverage of 2:1. Four loans in the City of Fortuna were matched 3:1.

Of the 31 loans made, 17 were existing RREDC customers and 14 were new customers. Seven were businesses that were also HWF Loans

RREDC Accrued Interest Analysis

Funds: (30720)
City: All

Status: All

County: All
Loan Officer: All

Run Time:
Page 1 of 2

1:04:32 pm

Include loans from 3000 to 3030

Loan	Company/Borrower	Loan Amt	Disbursed	Pmts	Rate	Last Balance	Last Activity	Days	Accrued Int	Balance
3000		8,258.33	8,258.33	0	2.5000	8,258.33	03/26/20	96	55.06	8,313.39
3001		8,333.33	8,333.33	0	2.5000	8,333.33	03/27/20	95	54.98	8,388.31
3002		3,333.33	3,333.33	0	2.5000	3,333.33	03/27/20	95	21.99	3,355.32
3003		8,333.33	8,333.33	0	2.5000	8,333.33	03/27/20	95	54.98	8,388.31
3004		8,333.33	8,333.33	0	2.5000	8,333.33	03/27/20	95	54.22	8,387.55
3005		6,666.67	6,666.67	0	2.5000	6,666.67	03/27/20	95	43.38	6,710.05
3006		8,333.33	8,333.33	0	2.5000	8,333.33	03/27/20	95	54.22	8,387.55
3007		7,333.33	7,333.33	0	2.5000	7,333.33	04/10/20	81	43.42	7,376.75
3008		8,333.33	8,333.33	0	2.5000	8,333.33	03/31/20	91	51.94	8,385.27
3009		8,333.33	8,333.33	0	2.5000	8,333.33	03/31/20	91	51.94	8,385.27
3010		8,333.33	8,333.33	0	2.5000	8,333.33	04/07/20	84	61.19	8,394.52
3011		8,333.33	8,333.33	0	2.5000	8,333.33	04/07/20	84	47.95	8,381.28
3012		8,333.33	8,333.33	0	2.5000	8,333.33	04/13/20	78	44.52	8,377.85
3013		8,333.33	8,333.33	0	2.5000	8,333.33	04/28/20	63	35.96	8,369.29
3014		8,333.33	8,333.33	0	2.5000	8,333.33	04/24/20	67	38.24	8,371.57
3015		6,933.33	6,933.33	0	2.5000	6,933.33	04/22/20	69	32.77	6,966.10
3016		8,333.33	8,333.33	0	2.5000	8,333.33	04/22/20	69	39.38	8,372.71
3017		8,333.33	8,333.33	0	2.5000	8,333.33	04/24/20	67	38.24	8,371.57
3018		8,333.33	8,333.33	0	2.5000	8,333.33	04/24/20	67	38.24	8,371.57
3019		5,333.33	5,333.33	0	2.5000	5,333.33	04/27/20	64	23.38	5,356.71
3020		6,250.00	6,250.00	0	2.5000	6,250.00	04/28/20	63	26.97	6,276.97
3021		6,250.00	6,250.00	0	2.5000	6,250.00	04/28/20	63	26.97	6,276.97
3022		6,250.00	6,250.00	0	2.5000	6,250.00	04/30/20	61	26.11	6,276.11
3023		8,333.33	8,333.33	0	2.5000	8,333.33	05/01/20	60	34.25	8,367.58
3024		6,250.00	6,250.00	0	2.5000	6,250.00	05/11/20	50	21.41	6,271.41
3025		8,333.33	8,333.33	0	2.5000	8,333.33	05/12/20	49	28.36	8,361.69
3026		8,333.33	8,333.33	0	2.5000	8,333.33	05/19/20	42	23.97	8,357.30
3027		3,333.33	3,333.33	0	2.5000	3,333.33	06/01/20	29	6.62	3,339.95
3028		8,333.33	8,333.33	0	2.5000	8,333.33	06/01/20	29	16.55	8,349.88
3029		8,333.33	8,333.33	0	2.5000	8,333.33	06/01/20	29	16.55	8,349.88
3030		8,333.33	8,333.33	60	2.5000	8,333.33	06/24/20	6	3.42	8,336.75

Totals

232,858.25

232,858.25

1,117.19

233,975.44

Analysis By Fund

Redwood Region Economic Development Commission

Cutoff Date: 6/30/2020
 Run Date: 07/31/2020
 Run Time: 3:17:42 pm
 Page 1 of 7

Funds: (30700,30710,30720,30730,40720,40 Status: ('Active'))

County: All
 Loan Officer: All

City: All

Include loans from 2 to 201812

		Analysis of Payments										
	Loan Amt	Disbursed	Principal	Interest	Serv Fees	Penalties	Escrows	Othr/Spec	Loan Bal \$	Accrd Int		
2409												
Fnd #	30700	50.00%	300,000.00	300,000.00	96,949.35	367,353.31	0.00	251.75	0.00	0.00	203,050.66	0.00
Subtotal			300,000.00	300,000.00	96,949.35	367,353.31	0.00	251.75	0.00	0.00	203,050.66	0.00
2701												
Fnd #	30700	50.00%	214,000.00	214,000.00	22,406.88	270,865.34	43.31	2,236.29	0.00	39.00	191,593.13	0.00
Subtotal			214,000.00	214,000.00	22,406.88	270,865.34	43.31	2,236.29	0.00	39.00	191,593.13	0.00
3000												
Fnd #	30720	33.33%	8,258.33	8,258.33	0.00	0.00	0.00	0.00	0.00	0.00	8,258.33	0.00
Subtotal			8,258.33	8,258.33	0.00	0.00	0.00	0.00	0.00	0.00	8,258.33	0.00
3001												
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00
Subtotal			8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00
3002												
Fnd #	30720	33.33%	3,333.33	3,333.33	0.00	0.00	0.00	0.00	0.00	0.00	3,333.33	0.00
Subtotal			3,333.33	3,333.33	0.00	0.00	0.00	0.00	0.00	0.00	3,333.33	0.00
3003												
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00
Subtotal			8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00
3004												
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00
Subtotal			8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00
3005												
Fnd #	30720	33.33%	6,666.67	6,666.67	0.00	0.00	0.00	0.00	0.00	0.00	6,666.67	0.00
Subtotal			6,666.67	6,666.67	0.00	0.00	0.00	0.00	0.00	0.00	6,666.67	0.00
3006												
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00

Analysis By Fund

Redwood Region Economic Development Commission

Cutoff Date: 6/30/2020
 Run Date: 07/31/2020
 Run Time: 3:17:42 pm
 Page 3 of 7

Funds: (30700,30710,30720,30730,40720,40 Status: ('Active'))

County: All
 Loan Officer: All

City: All

Include loans from 2 to 201812

		Analysis of Payments											
Fnd #		Loan Amt	Disbursed	Principal	Interest	Serv Fees	Penalties	Escrows	Othr/Spec	Loan Bal \$	Accrd Int		
Fnd # 30720	33.33%	6,933.33	6,933.33	0.00	0.00	0.00	0.00	0.00	0.00	6,933.33	0.00		
Subtotal		6,933.33	6,933.33	0.00	0.00	0.00	0.00	0.00	0.00	6,933.33	0.00		
3016													
Fnd # 30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00		
Subtotal		8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00		
3017													
Fnd # 30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00		
Subtotal		8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00		
3018													
Fnd # 30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00		
Subtotal		8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00		
3019													
Fnd # 30720	33.33%	5,333.33	5,333.33	0.00	0.00	0.00	0.00	0.00	0.00	5,333.33	0.00		
Subtotal		5,333.33	5,333.33	0.00	0.00	0.00	0.00	0.00	0.00	5,333.33	0.00		
3020													
Fnd # 30720	25.00%	6,250.00	6,250.00	0.00	0.00	0.00	0.00	0.00	0.00	6,250.00	0.00		
Subtotal		6,250.00	6,250.00	0.00	0.00	0.00	0.00	0.00	0.00	6,250.00	0.00		
3021													
Fnd # 30720	25.00%	6,250.00	6,250.00	0.00	0.00	0.00	0.00	0.00	0.00	6,250.00	0.00		
Subtotal		6,250.00	6,250.00	0.00	0.00	0.00	0.00	0.00	0.00	6,250.00	0.00		
3022													
Fnd # 30720	25.00%	6,250.00	6,250.00	0.00	0.00	0.00	0.00	0.00	0.00	6,250.00	0.00		
Subtotal		6,250.00	6,250.00	0.00	0.00	0.00	0.00	0.00	0.00	6,250.00	0.00		
3023													
Fnd # 30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00		
Subtotal		8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00	8,333.33	0.00		

Analysis By Fund

Redwood Region Economic Development Commission

Cutoff Date: 6/30/2020
 Run Date: 07/31/2020
 Run Time: 3:17:42 pm
 Page 4 of 7

Funds: (30700,30710,30720,30730,40720,40 Status: ('Active'))

County: All
 Loan Officer: All

City: All

Include loans from 2 to 201812

		Analysis of Payments								
	Loan Amt	Disbursed	Principal	Interest	Serv Fees	Penalties	Escrows	Othr/Spec	Loan Bal \$	Accrd Int
3024										
Fnd #	30720	25.00%	6,250.00	6,250.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal			6,250.00	6,250.00	0.00	0.00	0.00	0.00	0.00	0.00
3025										
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal			8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
3026										
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal			8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
3027										
Fnd #	30720	33.33%	3,333.33	3,333.33	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal			3,333.33	3,333.33	0.00	0.00	0.00	0.00	0.00	0.00
3028										
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal			8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
3029										
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal			8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
3030										
Fnd #	30720	33.33%	8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal			8,333.33	8,333.33	0.00	0.00	0.00	0.00	0.00	0.00
20138										
Fnd #	30710	50.00%	215,000.00	215,000.00	33,904.32	120,760.04	0.00	0.00	0.00	0.00
Subtotal			215,000.00	215,000.00	33,904.32	120,760.04	0.00	0.00	0.00	0.00
20139										
Fnd #	30710	50.00%	50,000.00	50,000.00	41,527.46	21,122.37	0.00	0.00	0.00	0.00

Analysis By Fund

Redwood Region Economic Development Commission

Cutoff Date: 6/30/2020
 Run Date: 07/31/2020
 Run Time: 3:17:42 pm
 Page 6 of 7

Funds: (30700,30710,30720,30730,40720,40 Status: ('Active'))

County: All
 Loan Officer: All

City: All

Include loans from 2 to 201812

		Analysis of Payments										
Fnd #		Loan Amt	Disbursed	Principal	Interest	Serv Fees	Penalties	Escrows	Othr/Spec	Loan Bal \$	Accrd Int	
Fnd # 40720	50.00%	58,500.00	58,500.00	11,842.63	13,310.97	0.00	25.00	0.00	0.00	46,657.37	0.00	
Subtotal		58,500.00	58,500.00	11,842.63	13,310.97	0.00	25.00	0.00	0.00	46,657.37	0.00	
20179												
Fnd # 40730	50.00%	240,000.00	240,000.00	3,984.58	63,375.16	0.00	0.00	0.00	0.00	236,015.43	0.00	
Subtotal		240,000.00	240,000.00	3,984.58	63,375.16	0.00	0.00	0.00	0.00	236,015.43	0.00	
20184												
Fnd # 30720	50.00%	151,475.00	151,475.00	1,870.19	11,654.17	0.00	0.00	0.00	0.00	149,604.82	64.26	
Subtotal		151,475.00	151,475.00	1,870.19	11,654.17	0.00	0.00	0.00	0.00	149,604.82	64.26	
20186												
Fnd # 30720	50.00%	25,000.00	25,000.00	7,591.12	3,931.88	0.00	62.50	0.00	0.00	17,408.88	0.00	
Subtotal		25,000.00	25,000.00	7,591.12	3,931.88	0.00	62.50	0.00	0.00	17,408.88	0.00	
20187												
Fnd # 30720	50.00%	25,000.00	25,000.00	3,776.65	3,477.07	0.00	0.00	0.00	0.00	21,223.36	0.00	
Subtotal		25,000.00	25,000.00	3,776.65	3,477.07	0.00	0.00	0.00	0.00	21,223.36	0.00	
20188												
Fnd # 30720	50.00%	25,000.00	25,000.00	13,070.34	3,401.52	0.00	54.00	0.00	0.00	11,929.66	0.00	
Subtotal		25,000.00	25,000.00	13,070.34	3,401.52	0.00	54.00	0.00	0.00	11,929.66	0.00	
Report totals		2,758,833.25	2,758,877.00	298,766.16	1,326,004.98	43.31	4,100.89	0.00	86.50	2,460,110.84	141.48	

Analysis By Fund

Redwood Region Economic Development Commission

Cutoff Date: 6/30/2020
 Run Date: 07/31/2020
 Run Time: 3:17:42 pm
 Page 7 of 7

Funds: (30700,30710,30720,30730,40720,40 Status: ('Active'))

County: All

City: All

Loan Officer: All

Include loans from 2 to 201812

	Loan Amt	Disbursed	Analysis of Payments					Othr/Spec	Loan Bal \$	Accrd Int
			Principal	Interest	Serv Fees	Penalties	Escrows			
<u>Summary by loan fund.....</u>										
30700 HEADWATERS FUND										
30710 HWF-RREDC	514,000.00	514,000.00	119,356.22	638,218.65	43.31	2,488.04	0.00	39.00	394,643.78	0.00
30720 EDA 1 - HWF Loans Under \$300,000	265,000.00	265,000.00	75,431.78	141,882.41	0.00	0.00	0.00	0.00	189,568.23	0.00
30730 EDA 1 - HWF Loans Over \$300,000	721,333.25	721,333.25	53,234.31	118,026.01	0.00	116.50	0.00	0.00	668,098.94	80.24
40720 EDA 2 - HWF Loans Under \$300,000	788,000.00	788,043.75	28,760.50	306,582.39	0.00	1,471.35	0.00	47.50	759,283.25	0.00
40730 EDA 2 - HWF Loans Over \$300,000	230,500.00	230,500.00	17,998.78	57,920.38	0.00	25.00	0.00	0.00	212,501.22	61.25
	240,000.00	240,000.00	3,984.58	63,375.16	0.00	0.00	0.00	0.00	236,015.43	0.00
Report totals.....	2,758,833.25		298,766.16		43.31	0.00			2,460,110.84	
		2,758,877.00		1,326,004.98		4,100.89		86.50		141.48

Proposed Grant Schedule

FY 20-21 Competitive Grant Round

Oct 13th, 2020 - Marketing begins

November 1st, 2020 – NOFO and Application Period Begins

January 15th, 2021 - Application Due

January 31st, 2021 - Dockets Distributed to HWFB

February 9th, 2021 - Rating and Selection

- Invite applicants to the HWF meeting on Feb 9th meeting to give presentations and answer questions and vote on applicant moving forwards for rating and selection
- Rating and Selection Sheets Distributed to HWFB once presentations are complete

February 15th, 2021- HWF Staff to return requested information after presentation to the HWFB for follow up

February 17th, 2021 – HWFB return Rating and Selection Sheets to Staff


February 23rd, 2020 - Final Selection

Start to finish 4 Months, Close of Application Period to Recommendation 1.5 months

Spain, Kenneth

From: NorCAN <norcan-bounces@humguide.com> on behalf of NorCAN <norcan@hafoundation.org>
Sent: Wednesday, August 5, 2020 9:04 AM
To: norcan@humguide.com
Subject: [NorCAN] Sign up for Racial Equity in Decision Making Workshop!
Attachments: ATT00001.txt


Having trouble viewing this email? [Click here](#)



Racial Equity in Decision Making
3 part series: August 25, 27 & September 1 (9:00 - 11:00 am)
With facilitators Melissa Meiris & Aristeia Saulsbury

Racial Equity in Decision Making through Pandemic Crisis and Recovery

<p>When</p> <p>August 25, 27 & Sept. 1, 2020 from 9:00 - 11:00 AM PT Add to Calendar</p>	<p>Hello amazing community members,</p> <p>Racial Equity in Decision Making through Pandemic Crisis and Recovery begins this month! Register today for this exciting opportunity with Melissa Meiris and Aristeia Saulsbury of Stepping Stone Diversity Consultants.</p> <p>Join NorCAN August 25, 27 & September 1 from 9:00 - 11:00 am to learn how Leaders in 2020 are faced with making numerous, frequent, high-pressure decisions with limited information to best</p>
<p>Where</p> <p>This is an online event.</p>	



serve their staff, clients, and communities. This includes learning how to consider racial equity in a world that is reckoning in new ways with the past, present, and future of race in America. Yet, research shows that decision-making to support a racially equitable society is hardest in situations that lack clarity or time to consider options. So how do we balance urgent needs *and* ensure that our decisions are racially equitable?

This workshop will explore why and how to incorporate racial equity into your decision making processes. We will review some of the ways implicit and explicit bias impacts organizational structure, discuss structural strategies for reducing bias, get familiar with racial equity organizational assessment tools, explore a handful of key questions to ask when making decisions, and use a racial equity lens to analyze one particular area of your organization, such as budgeting or a community outreach plan. Using small and large group work in an online format, we will connect with you over three days to give you time to practice, reflect, and ask questions.

Participation by multiple people from the same organization is encouraged. There will be 30-60 minutes of homework between sessions.

[Get more information](#)

[Register Now!](#)

[I can't make it](#)

Sincerely,

The NorCAN Team

www.northerncalifornianonprofits.org

norcan@hafoundation.org

707-683-4880



Humboldt Area Foundation, 363 Indianola Rd., Bayside, CA 95524

[SafeUnsubscribe™](#) norcan@humguide.com

[Forward email](#) | [Update Profile](#) | [About our service provider](#)

Sent by norcan@hafoundation.org powered by



Try email marketing for free today!