



# NIMIIPUU FUND

2018 ANNUAL REPORT

pi imnéewit



## *Promoting Economic Growth While Embracing Our Cultural Values And Traditions.*

Dear Stakeholders,

I am excited to share our first annual report for our Native Community Development Financial Institution (CDFI) Nimiipuu Fund; the history of the fund, our program highlights, financial performance, and vision for growth. Nimiipuu people and communities have always been rich in history and bountiful in resources. We get to witness the positive outcomes by providing business development and financial education with delivery of financial tools and loans that enrich our tribal people and communities.

The goal of the CDFI is to spark private sector development to build economic growth through financial education, capacity building and access to business capital we create opportunities for Nimiipuu people of all ages. As a certified CDFI, Nimiipuu Fund is not a bank or credit union, we are community-based lender held to high standards by federal funding agencies and private foundations that have provided funding to serve our community. We are accountable not only to these federal agencies and foundations but also to our community with financial products and services designed to meet their needs, portfolio requirements, and Board representation.

As Nimiipuu Fund continues to grow as an established Native CDFI. We are strategically leveraging our local partners to broaden our reach on, and off the Nez Perce Reservation. These partners help us provide wrap around support to clients. There is no wrong door for them, regardless of how or where they receive services in our community; with our local partners and outside partners across the country who come to our community to provide additional supports to our clients. Great examples of our external partners are Indian Dispute Resolution Services which recently provided a three-day entrepreneurship training and a youth spring break entrepreneurship boot camp. Shawn Spruce, of First Nations Development Institute, provides our regular Dr. PerCap articles related to investing and financial education. He also helped us conduct the Idaho Stock Market game with the Lapwai High School senior class. We were also selected by First Nations Oweesta to participate as part of a cohort of six Native CDFIs to integrate Financial Coaching as new service. This provided the opportunity to introduce our community partners to seasoned financial coach Vickie Oldman-John of 7 Sisters Consulting, that assists our partners in becoming better advocates for our clients with client guided coaching and goal setting.

Another key milestone was launching our client tracking and performance management system, Opportunity Through Impact Tracking (OTIS) in 2018. OTIS helps us see how our clients are impacted, tells our story as a CDFI, provides client services such as loan tracking and applications for loans.

In summary, growth is a mindset that demands persistence and adaptability. Nimiipuu Fund will continue to grow with a can-do attitude. As we proceed into the future, we will continue to build our capacity to meet the needs of our community and to change lives for the better.

Qeci'yewyew (Thank You),  
Jonelle Yearout, Executive Director

# BOARD OF DIRECTORS



**Elizabeth Arthur-Attao,  
NCDF Board Chair**

Elizabeth Arthur-Attao is an enrolled member of the Nez Perce Tribe and currently serves on the Nez Perce Tribal Executive Committee (NPTEC). Mrs. Arthur-Attao has served as the Treasurer for NPTEC and Chair of the NCDF Board since May 2018. Her education background includes a Management Degree, B.S. from LCSC in 1985. Mrs. Arthur-Attao understands the importance of establishing good operational relationships from working for both the Bureau of Indian Affairs and NPTEC.



**Kermit Mankiller  
NCDF Board Vice-Chair**

Kermit Mankiller currently serves as the Executive Officer of the NPT Enterprises. Kermit is a founding NCDF board member and currently serves as the board's Vice-Chair. Mr. Mankiller is an enrolled member of the Nez Perce Tribe who received his M.B.A. from Gonzaga University in 1991. As Executive Officer of the NPT Enterprises, he oversees the

gaming operations, resort, gas stations, and economic development. Kermit brings his vast knowledge of consulting, accounting, contracting, and strategic planning to NCDF.



**Howard Teasley  
NCDF Board Treasurer**

Howard Teasley received a Forest Resource Ecosystems Management Degree, B.S. from the University of Idaho in 1994. He is an enrolled Nez Perce Tribal member. Howard serves as the Allotment Forester for the NPT Forestry & Fire Management. Howard currently serves as the NCDF Board Treasurer and as Chair of the NPT 401k committee. As a small business owner, Mr. Teasley understands the type of support and financial capacity needed for aspiring entrepreneurs.



**Kimberly Pate  
NCDF Board Secretary**

Kimberly Pate is an attorney who specializes in representing the financial empowerment of low-income women, families, Native Americans and other disadvantaged communities. She received her Political Science Degree, B.A. from Stanford University in 1988 and her Juris Doctorate Degree from UCLA School of Law in

1992. She is the Vice President of NDN Collective and serves as NCDF Board Secretary, on the NCDF Board Loan Committee and on the Development Committee. Ms. Pate has an extensive knowledge of the emerging Native CDFI world and brings a background in strategic partnership development, fundraising, policy advocacy and development, communications, legal expertise, entrepreneurship, and event planning expertise to NCDF.



**DelRae Kipp  
NCDF Board Member**

DelRae Kipp is an enrolled member of the Nez Perce Tribe and lifelong member of the community. She has held the position as Administrative Specialist for the Nez Perce Tribe's Prosecutor's office for the past 28 years. She received her degree in Native American Studies, A.A.S. from NWIC in 2008. Mrs. Kipp also serves as local school board member, Nez Perce Tribe's Resolutions Committee, and the Idaho Juvenile Justice Association Board. Mrs. Kipp is committed to providing valuable input on community needs.

## STAFF



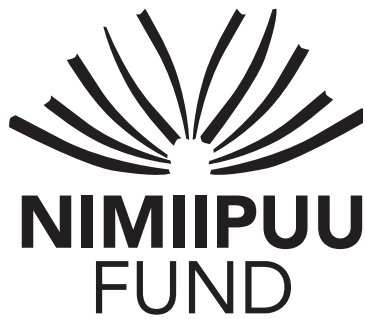
**Jonelle Yearout  
Executive Director**

Jonelle Yearout is in her third year of serving as the Executive Director of NCDF. As Executive Director directs programs, supervises staff and volunteers, manages NCDF Finances, builds partnerships, and collaborates with board of directors to provide development services and financial education. An enrolled member of the Nez Perce Tribe and she is invested with the success of the CDFI to make it a mainstay by building up individuals and local businesses. Mrs. Yearout education background includes an Anthropology and American Indian Studies Degree, B.S. from University of Idaho and Graduate Tribal Planning Certificate from Eastern Washington University.



**George Moody  
NCDF Loan Officer**

George Moody is a year into his position as the NCDF Loan Officer. He is an enrolled member of the Nez Perce Tribe and lifelong community member. Mr. Moody's educational background includes a Tribal Governance and Business Management Degree, B.S. from NWIC in 2017. His role as Loan Officer is to maintain accounting systems, engage in community activities, loan administration and maintenance, ensure fund integrity, and to serve as a financial educator. Mr. Moody is invested in creating a positive financial impact to the community.



## Our New Brand and the Nimiipuu Fund Logo

Whole dentalium and segments of dentalium shell have been used as beads in vast trade routes as money, adorned in dress, on body, or in funerary in the Northwest Coast and interior Plateau culture areas both prehistorically and ethnographically. The Nez Perce called this shell 'éxsexs (pronunciation EHQH-sehqhs) or Sahaptin word áxšaxš (UHQH-shuhqhs) –Indian money tusk (Dentalium pretiosum).

To honor our past and to carry onto the future, Nimiipuu Fund has incorporated the dentalium or'éxsexs into our logo concept to represent this legacy of commerce in our Nez Perce culture. Nimiipuu Fund will be changing website name to [www.nimiipuufund.org](http://www.nimiipuufund.org). This includes changes to staff emails to reflect cohesive naming of the organization that unifies the representation of our brand.

## What is a CDFI?

Community Development Financial Institutions (CDFIs) are certified by the United States Treasury Department CDFI Fund to serve a population that is economically distressed and underserved by traditional financial institutions. CDFIs are often the only source of funds for economic development in their communities by providing a wide range of loans, including small business, consumer, and homeownership loans. CDFIs pair these loans with information and training for clients to improve credit, establish businesses and purchase homes. The need for CDFIs serving Native communities is well documented. According to The Report of the Native American Lending Study released by the CDFI Fund in 2001, one of the key reasons for the lack of economic opportunity in Native communities was the lack of access to capital and financial services. The study found that eighty-six percent of the Native communities lack access to a financial institution or even an automatic teller machine (ATM) and fifteen percent of the tribal community members reported having to travel more than 100 miles to reach a bank or ATM.[1] In 2016, the CDFI Fund released Access to Capital and Credit in Native Communities[2]. This updated study examined recent successes in the effort to improve access to capital and credit in Native communities as well as what can be done to build on that success. The report highlighted that Native CDFIs have a vital impact in building and sustaining Native communities' local economic momentum and represent a key private sector approach to Native nation self-sufficiency. Native CDFIs are successfully providing access to capital for homes and businesses and helping people repair and build credit.

[1] *The Report of the Native American Lending Study*. US Department of the Treasury, CDFI Fund. Washington, DC 2001.

[2] *Jorgensen, Miriam, Access to Credit and Capital in Native Communities*, Native Nations Institute. Phoenix, AZ 2015.

## History of Nimiipuu Fund

In 2012, the Nez Perce Tribe envisioned a Native Community Development Financial Institution (CDFI) to advance tribal members' self-sufficiency through fostering financial well-being and entrepreneurship. Nimiipuu Community Development Fund (NCDF) was established as an independent 501(c)(3) in 2013 with a mission to foster economic growth for Nez Perce tribal citizens through entrepreneurial capacity-building and access to business capital while creating opportunities, advancing entrepreneurial spirit, and preserving cultural values. NCDF currently offers individual loans, credit-builder loans, and business loans to its target market. NCDF also provides consumer and business development services to strengthen the consumer base of the Nimiipuu community and facilitate small business creation and expansion.

NCDF launched its lending program in 2016 and earned CDFI Certification in 2017. In April 2019, the Nez Perce Tribal Executive Committee (NPTEC) approved our Memorandum of Understanding, which allows for Nimiipuu Fund to continue to meet its funding and certification requirements while becoming a separate stand alone entity. So what does this mean for our clients and local community? Nimiipuu Fund will grow and become a stronger financial institution, able to serve our community in more ways and have deeper impact. We are developing new financial products and services to meet our market needs.

# 'ístoqin

## Products and Services

CREDIT BUILDER LOAN: \$500 - \$1,000

INDIVIDUAL LOAN: \$1,000 - \$2,500

The credit builder and individual loans are meant to assist with various needs of the applicant. Each applicant must be part of the Target Market, 18 years of age or older, and employed with the same company for at least 1 year. These loans are fixed interest rate of 15% and have a maximum term up to 12 months.

SMALL BUSINESS LOAN (Existing): Up to \$35,000

SMALL BUSINESS LOAN (Start-up): Up to \$10,000

The small business loans have a fixed interest rate based on the current market rate and the term is anywhere from 6-60 months. Qualifications for a business loan includes at least 51% of the business is Native-owned, applicant resides in Idaho, Washington, or Oregon, and submits a business plan.

FINANCIAL EDUCATION, FINANCIAL COACHING, AND BUSINESS DEVELOPMENT: Variety of educational classes for all ages.

## Highlight

LEVERAGING OF PARTNERSHIP THROUGH THE FINANCIAL EDUCATORS GROUP

In a 2018 an NCDF Market Analysis indicated the need for financial education, business development and understanding how to improve our local economy. The Financial Educators Group was created to fill that need. The financial Educators Group is a collection of 28 advocates and trainers that work in a coordinated effort to provide a more efficient outreach of financial education. The purpose of this group is to educate our community by providing education to homebuyers, youth & young adults, employees of the Nez Perce Tribe & Affiliated entities, and local communities.

## Highlight

LEVERAGING OF PARTNERSHIP THROUGH THE FINANCIAL EDUCATORS GROUP

In a 2018 an NCDF Market Analysis indicated the need for financial education, business development and understanding how to improve our local economy. The Financial Educators Group was created to fill that need. The Financial Educators Group is a collection of advocates and trainers that work in a coordinated effort to provide a more efficient outreach of financial education. The group consists of 28 Financial Trainers certified in Building Native Communities (5th Edition) from NCDF, I-Vision, NPT Enterprises, NPTHA, CSEP and TANF. The purpose of this group is to educate our community by providing education to homebuyers, youth & young adults, employees of the Nez Perce Tribe & Affiliated entities, and local communities. The group was designed for financial educators to share resources, ideas, best practices, event calendars, provision of support, co-teaching, and referring clients. One key component the group developed was an annual calendar, which provides an efficient resource directory to programs and clients.

**28 Financial Educators**  
**3 Financial Coaches**  
**8 Investment Educators**

The group was designed for financial educators to share resources, ideas, best practices, event calendars, provision of support, co-teaching, and referring clients. The group consists of advocates and trainers from NCDF, I-Vision, NPT Enterprises, NPTHA, CSEP and TANF.

## By The Numbers Loan Data





ABOVE: RedWinds Native American Entrepreneurial Empowerment Workshop, February 2019

*'istoxn'ipac*

*"I always make sure when I make a presentation to give the Nimiipuu Fund credit for helping me with my business idea and plan. I wouldn't have been able to launch my business without the valuable training they provided me."*

STACIA MORFIN – OWNER NEZ PERCE TOURISM, LLC

## Dr. Per Cap Strong: 7 Years and Counting by Shawn Spruce

Pithy, poignant, and practical. That was the goal when First Nations dreamed up the idea of Ask Dr. Per Cap. We wanted to start a financial advice column geared specifically to Native American readers. With countless online articles and blogs about generic personal finance mumbo jumbo like reading credit reports, creating budgets, and saving for retirement; we wanted more for Indian Country - articles to address financial issues unique to Native communities. Stuff like paying the Kiddie Tax on gaming profits held in trust for minors, managing federal land acquisition proceeds, collection practices and sovereign immunity. Boring you say? Not with Dr. Per Cap clacking the keyboard. It's amazing how a good dose of Indian humor can turn a dull conversation into a party!

Since 2011 I've written enough Ask Dr. Per Cap columns to give Dear Abby a run for her eternally syndicated money; always with a no nonsense yet lighthearted approach. Partly autobiographical and partly based on lessons learned from over ten years working as a financial education consultant in Indian Country, the diagnosis has always been the same: tough love tempered with common sense to combat money challenges facing folks on the rez. "Our community members really enjoy reading Dr. Per Cap"

explained Jonelle Yearout, Nimiipuu Fund Executive Director. "The content is relatable to Indian Country and up to date. A piece on Land Buy Back preparedness resonated especially well when individuals and families were gearing up for land sales. Other articles stress the link between money and math, avoiding payday loans, and the business of marriage - all from a cultural context." Articles are available by Nimiipuu Fund to our Tribal Tribune and the tribal newsletter.

Ask Dr. Per Cap is funded by FDNI and FINRA Investor Educator Program. For any questions or article suggestions, email: [askdrpercap@firstnations.org](mailto:askdrpercap@firstnations.org).





## Growth and Looking Forward

We will continue to focus on lending to tribal members and community members with credit builder, consumer, and small business loans. Lending requires that we also provide education services, opportunities and technical assistance to continue to strengthen community credit worthiness through these development services. We have always understood that the youth play a part in this picture as we help them understand money, savings, investing, and entrepreneurship knowledge and proficiency.

We continue to build our position with additional training for our community partners to better meet the needs of their clients and financial education that allows for scheduling events and workshops in our communities. Programming that continues to build the business development with conducting Indianpreneurship courses, Native Artist Business courses, youth Side Hustle Business Camp, and partnering with LCSC Small Business Development Center.

Nimiipuu Fund will continue to increase our lending capacity with fundraising and investments into the loan fund for current loan products, our loan loss reserve, and introduction of other loan products expected to be rolled out in 2019-2020. This upcoming year will be a busy year for Nimiipuu Fund and we are excited and always here to help our clients. I hope that you join in our excitement during this time of growth and the benefits to come.

Qeci'yewyew (Thank you!)

## Stretegic Goals 2018-2020

1. Organizational growth and development
2. Seperation from sponsoring entity
3. Implementation of comprehensive marketing and communcation strategy
4. Development and implementation of capitalization and and fundraising plan
5. Procure a permanent office location

(Reference: Strategic plan)

cúukweniin



*"NCDF has helped us reach our goal to help improve child care services in rural communities primarily on the Nez Perce Reservation. Without the help of NCDF we would not have been able build and expand our business."*

-TINY TOTS LEARNING CENTER



*"I submitted an application for a loan from NCDF and was approved. The purpose of the loan is to relocate from my rental home to my father's house in which I inherited. The reason for the move is to reduce my monthly living expenses by not having to pay rent on my current house and to be able to live in my own home with reduced living expenses. There are repairs, upkeep and utilities that have to be addressed prior to moving into the house that I am using the funds to bring the house to a living standard due to the house being vacant for 3 years since the passing of my father. If it was not for the loan from NCDF this would have been a greater burden on me financially to move into my own home which will greatly reduce my living expenses and bring much happiness to me personally in honoring my father's wishes for me to have this home. Thank you for the opportunity and financial assistance in accomplishing my dream."*

- CONSUMER LOAN CLIENT 2018

2018



## Financials

FY 2018 Nimiipuu Community Development Fund (as filed 990 IRS tax form)  
Revenue, Expenses, and Changes in Net Assets or Fund Balances

### REVENUE

Contributions, gifts, grants, & smaller amounts received	\$76,537
Program Service Revenue included gov't fees & contracts	\$8,146
Investment Income	\$20
<b>TOTAL REVENUE</b>	<b><u>\$84,703</u></b>

### EXPENSES

Professional fees & other payments	\$2,040
Other expenses	\$5,130
Net Assets	
Excess or (deficit for the year)	\$79,573
Net assets or fund balances at the beginning of the year	\$155,803
Net assets or fund balances at the end of year	\$235,376

### BALANCE SHEET

Cash, savings, investments	\$143,272
Other assets	\$92,104

**TOTAL ASSETS** **\$235,376**

Net assets or fund balances \$235,376

\*Does not include Nimiipuu Fund grants held by Nez Perce Tribe  
Full financial statement to be attached



# THANK YOU

## Staff:

Jonelle Yearout, Executive Director  
George Moody, Loan Officer

## Board:

Elizabeth Arthur-Attao  
Kermit Mankiller  
Kimberly Pate  
Howard Teasley  
Delrae Kipp



ABOVE: Youth "Side Hustle" Business Camp, March 2019

## Our Sincerest Thanks To:

Nez Perce Tribe  
U.S. Department of Treasury – CDFI Fund  
Northwest Area Foundation  
Umpqua Bank  
Su Brown & Associates, CPA  
First Nations Oweesta Corporation  
First Nations Development Institute  
Indian Dispute Resolution Services  
Northwest Native Development Fund  
Native CDFI Network  
7 Sisters Consulting  
Sweetgrass Consulting  
Affiliated Tribes of NW Indians – Economic Development Corporation  
Leech Lake Financial Services  
Idaho Small Business Development Center  
Nez Perce Tribe Financial Educator's Group: i-Vision, Child Support, TANF, Housing, Social Services,  
Tribal Enterprise Employee Development, Child Protection Program  
Nez Perce Tribal Housing Authority  
Lapwai School District & Mrs. Georgie Kerby  
Shawn Spruce, Consulting  
Taala Fund  
University of Idaho 4-H Extension Office

*istoqíca*



# NIMIIPUU FUND

208-621-3729 PO BOX 114 / 99 AGENCY ROAD  
LAPWAI, ID 83540 NEZPERCECDFI.ORG

*kícuy cúukweniin*

## NEZ PERCE WORDS:

Money: kícuy

I am saving for tomorrow: istoqíca

Safekeeping for saving: istoqín

Saving, frugal, conserving: istoxn ipac

Knowledge: cuukweniin or cuukwe

Way of growing: pi imneewit