



# IMPACT AND BENEFIT REPORT

2018





# WELCOME LETTER

**At Clearinghouse CDFI, we believe in people. We are bound together by the core value that individuals in distressed communities deserve access to affordable capital and the economic opportunity that results. This opportunity provides both a greater quality of life and the agency to aspire and accomplish.**

United as investors, borrowers, employees, and partners, we are helping address complex and pressing social issues. And, through collaboration and imagination, we are working together to break down barriers and create opportunities for those that need them most.

Through our individualized and inclusive approach to impactful lending, we funded 58 loans totaling \$139 million in 2018, affording borrowers the critical resources necessary to pursue and sustain their goals. Our borrowers are creating and sustaining transformational impact in our communities. Last year, our borrowers served approximately 50,000 families in high-poverty neighborhoods, built 1,000 affordable housing units, and created 1,700 jobs.

To help shape a more inclusive economy, we recognize that we must take a holistic approach to running a responsible business. That is why we are committed to fostering meaningful impact beyond just our core business activities. Last year, our employees volunteered over 1,700 hours to mission-driven organizations throughout our service area. For the third consecutive year, we hired talented, low-income high school students from our neighborhoods for the Allen Peters Baldwin 'B' BOLD internship award program, fostering the next generation of leaders. Investing in and engaging with our communities ensures that tomorrow's leaders are empowered to build a more sustainable and inclusive future for all.

If we connect with one another, we can continue to create space for others to become credit-worthy, participate in an inclusive economy, and improve their lives. Our future success is fueled by our partnerships, our communities, and our shared vision: to Connect, Create, and Empower.

Thank you,

Violeta Stolpen, Chair  
Clearinghouse CDFI B Corp Committee



# 2018 BY THE NUMBERS



**\$65 Million** Lent to Borrowers  
Serving High-Poverty  
Neighborhoods, Impacting  
**50,000** Families



**\$26.5 Million** Allocated  
to NMTC Projects in  
Low-Income Communities



**\$5.4 Million** Financed to  
Provide Healthy Food Access  
to Minority Communities  
Located in Food Deserts



**1,000** Affordable Housing  
Units Built or Preserved,  
Totaling **\$69 Million**



**2,400** Total  
Jobs Created



**1 in 3 Projects** Financed  
Featured Energy and  
Water Efficient Practices



**30 Homes** Created for  
Homeless Victims of  
Human Trafficking or Abuse



**1 in 3 Loans Funded** to  
Women and/or Minority  
Led Organizations



**\$8.3 Million Funded** for  
Native American-Owned  
Enterprises

# 2018 B CORP HIGHLIGHTS

## B BOLD INTERNSHIP AWARD PROGRAM

For the third consecutive year, we hired talented, low-income high school students from our neighborhoods for the Allen Peters Baldwin 'B' BOLD internship award program, fostering the next generation of leaders.



## 2018 BEST FOR THE WORLD AWARD - OVERALL

As a testament to our team's relentless pursuit of building a better business, we were awarded the 2018 Best for the World Overall Award from B Lab.



## RIPPLE INITIATIVE

As a proud B Corporation we worked hard to strengthen our internal and external impacts. We launched the RIPPLE Initiative - inspiring our borrowers to expand and measure their own impact.



## MOST COMMUNITY-MINDED ORGANIZATION 2018

Clearinghouse CDFI was one of just two Small QC Workforce companies recognized by the *Orange County Business Journal* as one of its Civic 50 most community-minded businesses.





# 2018 'B' BOLD

## Internship Award Program

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In honor of Allen Peter Baldwin's commitment to low-income communities, Clearinghouse CDFI's 'B' BOLD Internship Award Program works to build bridges to the next generation. The program strives to empower youths from low-income areas to 'B' the change in their communities.





# 2018 B CORP COMMITTEE

## CHAIRS AND ADVISORS

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- Kristy Ollendorff, **Committee Liaison**
- Violeta Stolpen, **Committee Chair**

## COMMUNITY

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- Natasa Radosavljevic
- Lacey Dixon

## ENVIRONMENT

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- Ricky Ha

## GOVERNANCE


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- Alanna Smith

## WORKFORCE


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- Avery Ebron
- Scottie Schindler



Affecting change is a team endeavor,  
which is why we rely upon and draw  
inspiration from one another.



An aerial photograph of a large, multi-story building with a flat roof. A significant portion of the roof is covered with a grid of blue solar panels. Several HVAC units and other rooftop equipment are visible. The building is surrounded by green trees and a paved street with cars. A semi-transparent blue rectangle is overlaid on the center of the image, containing white text.

**On behalf of the Board of  
Directors, I am pleased to  
announce that Clearinghouse  
CDFI has successfully pursued  
its general public benefit in all  
material respects for 2018.**

**Gary Dunn**  
Chairman, Board of Directors



# WHAT IS A B CORP?



**Clearinghouse CDFI is proud to be a certified B Corp. Since our inception in 1996, we have been avid believers that a company can make a profit while doing good.**

We made it a mission to run a successful, for-profit community development financial institution to create a difference in our community. Hence, it was only natural for us to join the B Corp movement in 2014.

As a certified B Corp, we meet rigorous standards of social and environmental performance, accountability, and transparency. As part of the B Corp community, we believe that businesses should be conducted as if people, place, and stakeholder benefits all matter. We strive to meet a triple bottom line: people, profit, and planet.

The right way isn't always the easy way, but we are confident that we, as a network of businesses, can be a force for good. We encourage other business to join us in this movement. Let us work together to change how business is done.

## OUR B IMPACT SCORE:

**TOTAL: 149.7**

Governance: 22.2

Workers: 27.8

Community: 23.9

Environment: 19.7

Customers: 55.9

