



## Clearinghouse CDFI 2019-2020 Annual DVD Transcript

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Narrator ([00:02](#)):

Community, a word that defines us. At Clearinghouse CDFI, we believe in making positive and measurable impacts in our communities by supporting those who live and work in them. For 23 years, we've helped those in low-income and disadvantaged communities throughout the United States by providing affordable financing opportunities where they're needed most. Whether empowering students to achieve higher education, expanding a business or providing shelter for the homeless, our borrowers improve lives and create hope for future generations.

Narrator ([00:41](#)):

We at Clearinghouse CDFI are proud to support these amazing organizations and we are grateful to all our friends, partners, and shareholders who helped fuel our success, thanks to your support. Clearinghouse CDFI has been rated as best for the world by B Lab for the third consecutive year in a row. To showcase the impact we've made, here are the stories from two of this year's most impactful borrowers. We begin in our home state of California with the Los Angeles Mission, which provides shelter, food, and opportunity to address the homeless crisis in Southern California.

Herb Smith ([01:18](#)):

The Los Angeles Mission is a non-profit, uh, homeless service provider. We do drug and alcohol recovery, domestic violence work, but our mission is to provide help, hope and opportunity to men, women and children in need regardless of whatever those needs might be.

Randy Hess ([01:32](#)):

Los Angeles Mission is approximately an 85-year-old institution that has been serving homeless in the Skid Row community attempting to do both rehabilitation and handling the various needs of the community.

Herb Smith ([01:47](#)):

I think the primary impact that the Los Angeles Mission has on the Los Angeles community is that we treat people with dignity. We help get them off the streets.

Randy Hess ([01:56](#)):

What we love about our transformative, um, programming is the capacity to take individuals that are ready to leave behind perhaps a history of incarceration, a history of addiction, and be in an environment where they're safe, they can recover and get back on their feet.

Shannon Shoemaker ([02:14](#)):

I came here from a drug program, from jail. Um, I was addicted to methamphetamine for 23 years. I now will be celebrating 12 years clean in January.



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Raymond Gonzalez ([02:27](#)):

I came down here and lost out here in Skid Row in the streets and someone told me about a program and at the Los Angeles Mission that could help me change my life if I was really serious about changing my life. They said it was the hardest program in all Skid Row, but that they would help you and it would benefit me if I was to put the work in.

Shannon Shoemaker ([02:46](#)):

It gave me back a sense of value and was able to have family reunification. The services within the mission, we have the career center services where I was able to work with the chaplain and was able to get a full time position and then was able to, um, secure employment with another agency here and worked here for 10 years before leaving the Skid Row area to go and work in correctional services now.

Raymond Gonzalez ([03:17](#)):

I'm just so excited for what they do here at the Los Angeles Mission, how they offer so many programs, the parenting classes that I took here.

Shannon Shoemaker ([03:27](#)):

I don't feel that I would be where I am today if I hadn't have come to the Los Angeles Mission.

Raymond Gonzalez ([03:33](#)):

I got a new life now. I got, uh, I got my Section 8 housing through the Los Angeles Mission. Now, I'm a minister here for the Los Angeles Mission and I also have my own ministry where we come and we feed people, uh, mobile soup kitchen every other Saturday night. I want to take what's good that I learned here at the Los Angeles Mission and apply it and hoping to share that with other people's lives that were just like mine.

Herb Smith ([03:58](#)):

The best part of this job is that we get to hear the responses or the, uh, challenges that people have gone through and how they've over- overcome those because of the help Los Angeles Mission has provided. So what you learned at the LA Mission, you don't need to keep in the LA Mission. You can take those help the rest to the broader community. The best part of my job is to see the smiles on those faces when they realize they're independent and able to do things on their own.

Randy Hess ([04:19](#)):

We're currently using Clearinghouse CDFI, quite a partner. They got to know us well and the terms that were delivered to us absolutely made the flexibility tailored to our ongoing, uh, short term and longterm needs.

Herb Smith ([04:34](#)):



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The Mission heard about Clearinghouse CDFI when we were looking to refinance our existing note, which was coming due and we were looking for someone to help us. One of our board members knew the CEO, one of our actual volunteers worked with in the banking industry and recommended Clearinghouse to us. So we proceeded to work with the documentation and the experience was extremely easy, it was very well documented. The staff with CDFI were very helpful, uh, walked us through all the paperwork and all this stuff that goes with the documentation, but ultimately, it was a really easy experience and we're really grateful for that.

Narrator ([05:13](#)):

Next, we'll hear from the country's only urban work college, one of 102 historically black colleges and universities in the United States. Paul Quinn College in Dallas, Texas, has been transforming students' lives since 1872

Bruce Brinson ([05:29](#)):

My name is Bruce Brinson and I'm the chief financial officer at Paul Quinn College. HBCUs or historically black colleges and universities, they were primarily founded in the 1800s for the offspring of freed slaves. This was the opportunity for primarily initially black youth to become educated and to have access to jobs, and a lot of those jobs was educators, doctors, lawyers, and professions that they had otherwise been, uh, unable to break into.

Dr. Michael J. Sorrell ([06:00](#)):

My name is Dr. Michael Sorrell and I'm the president of Paul Quinn College. Paul Quinn College is the nation's first urban work college. We are 148 years old. We were originally founded in Austin, Texas. We are considered one of the nascent five most innovative colleges. We believe in using the institution to address the needs of the communities we serve.

Bruce Brinson ([06:19](#)):

We tend to focus on students who have traditionally been underserved and underprivileged and help give them additional options for their lives. So the services we offer are educational in nature as well as our corporate work program, which gives our students the exposure to the corporate work environment.

Jessika Lara ([06:38](#)):

My name is Jessika Lara, I am the director of recruiting and I'm also an alum, graduated in 2011. I chose Paul Quinn because the first time that I came to visit the campus, I felt like it was a home away from home. Um, everybody that I talked to all the way from the security people to the president's office fell like family. And I kept coming back every day to try to figure out if it was a real feeling or if it was just the first time, but it actually kept feeling the same way.

Jessika Lara ([07:08](#)):



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So I chose to stay and graduate, um, from Paul Quinn and then when I graduated I decided to start my career in the admissions office to share my experience and bring in more students and to take advantage of that experience as well. I think Paul Quinn tries to solve every problem in our community, but most importantly our, our poverty. Um, we try to do our best job to educate, uh, new generations of students who are going to go back to their communities and make an impact and help their communities.

Kenneth Boston ([07:42](#)):

Hi, my name is Kenneth Boston, and I'm a freshman presidential scholar here at Paul Quinn College, born and raised in Dallas, Texas. And I am one of the students here who was on a full ride and has dreams of becoming a psychiatrist someday. I became involved with Paul Quinn College from an early age simply because my parents, uh, actually raised me here on campus. Uh, both of my parents are graduates of Paul Quinn College, so I'm kind of a legacy student here and I've just been involved with Paul Quinn since day one.

Kenneth Boston ([08:08](#)):

So far, Paul Quinn has helped me in my, uh, future by connecting me with various business owners and entrepreneurs who are able to guide me in my future career. Uh, they actually recently connected me with, uh, the C- the CFO of the center for psychological services in Arlington, Texas, who's now my mentor and also offered me a part-time job.

Jessika Lara ([08:28](#)):

I think the most impactful service we offer is the ability to graduate with very minimal debt. And the opportunity to graduate with a four-year degree in four years of work experience and a possible job in any of the places where we send our students to work at.

Kenneth Boston ([08:46](#)):

I feel that the most impactful services offered by Paul Quinn College is the We Over Me Farm. I feel that that has had a very positive impact on the community overall, so they don't have to go out of their way to buy groceries that have been up charged in lower-income communities, but they can come here and get the produce.

Dr. Michael J. Sorrell ([09:02](#)):

When I began, um, almost 13 years ago, our goal was to become one of the nation's great small colleges. Uh, we are accomplishing that. Uh, we have done things that have been extraordinary. You didn't see people talking about food deserts until we started talking about food deserts. You didn't see people making the steps that we've made towards wraparound services until we started doing that. Um, one could argue that our footprint has expanded beyond what anyone would traditionally have said. It's one of the reasons why we really don't spend a ton of time talking about ourselves just in the context of the historically black college community because the reality of it is we weren't named one of the five



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most innovative schools that were historically black colleges. We were named the five most innovative schools in America.

Bruce Brinson ([09:52](#)):

Paul Quinn found out about the Clearinghouse CDFI through a local business called Texas Mezzanine Fund. They are a CDE community development enterprise that work with government tax credits and, uh, they introduced us to the tax credit program and also connected us to Clearinghouse CDFI to help with our financing to complete the project. We were astatic, um, that this project was going to actually come to fruition after having worked so long and hard on putting everything together. They ended up loaning us, uh, \$5.8 million, which completed the stack of, uh, over \$15 million to complete the project.

Dr. Michael J. Sorrell ([10:31](#)):

Clearing is financing to help the school build his first new buildings in 40 years.

Jessika Lara ([10:36](#)):

I think all of our upgrades and the new buildings and all the renovations that we're going through are very helpful because as an enrollment manager, I really want to see the college grow. And of course we need new facilities to be able to grow and invite more students to become Quinmites and be part of the movement.

Kenneth Boston ([10:53](#)):

With the new dormitory that's being built, it would help a lot of students who are constantly commuting back and forth between their homes and the campus or the offsite living facilities and the campus. And that'll help them be able to have a more, a smoother transition between, um, class and home.

Dr. Michael J. Sorrell ([11:08](#)):

In addition to being a residential hall, we'll also have some classroom space in there for students to be able to continue, you know, their, their studying. Uh, then we have the brand new health and wellness facility, which is attached to it, which will represent a brand new competition gym, a fitness, uh, weight room and training facility, uh, office space, classroom space, a dance studio. These are the types of facilities that represent the types of institution that we are becoming and have become. Um, it's good and this is going to be absolutely fantastic. And at the same time, it allows the Clearinghouse to affiliate itself in one of the great transformation stories in the history of higher education, that is what you call a win-win.

Narrator ([11:57](#)):

And now a word from founder, president and CEO, Doug Bystry.

Douglas Bystry ([12:02](#)):



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As you've seen, Clearinghouse CDFI borrowers create a transformational impact on our communities. In 2019, Clearinghouse CDFI borrowers served 60,000 families, created 1000 affordable housing units and 1400 jobs. Together with your support, we will continue to help people work, live, dream, grow, and thrive in healthy communities. Thank you all for your support.