



**Opportunity Finance Network
Board Candidate Statement**

**Stephanie Thomas
Director of Programs & Small Business Services**

Washington Area Community Investment Fund (Wacif)

I am deeply honored and humbled to be nominated for the Board of the Opportunity Finance Network (OFN). I welcome this opportunity to introduce myself to you and seek your support and vote to serve on the Board of Directors.

The community and economic development issues that the CDFI industry seeks to address and solve were traveling companions for a significant period of my and my family's life. Personal occurrences through the tempest of poverty and lack personified: "unbanked", "underbanked", "credit-impaired", "housing insecurity", "food insecurity", "limited net worth", "credit risk", "uninsured", "injustice", "partisanship", "people like them", and other rapports within our field. Not only do many of the words and terms listed define our work, but they also describe the people and communities we serve, the pervasive problems we seek to eradicate and at several junctures – me. Like the communities we serve, I too longed to exist in Rev. Dr. Martin Luther King's Beloved Community - a society based on justice, equal opportunity, and love of one's fellow human beings¹.

With almost 20 years of professional experience, I navigated Fortune 500 organizations on Wall Street, a United States Presidential campaign at national committee headquarters on Capitol Hill, and the venerated minority depository institutions of Carver Federal Savings Bank and Industrial Bank. In the course of my career, I played a key role in managing strategic relationships with various community stakeholders, nonprofits, municipal partners and elected officials, particularly in support of community economic development, financial empowerment and inclusion, access to capital for small businesses, and community banking. I studied Organizational Management at Mercy College, hold a Certificate in Theology & Ministry from Princeton Theological Seminary, and am an ordained Deacon. Also, I am a proud alumna of Coro Leadership New York, the prestigious Women's Campaign School at Yale University, and the White House Project. I was the inaugural recipient for City & State Reports Corporate Social Responsibility Award recipient for New York's Banking, Finance & Insurance sector - Distinguished Service in Promoting Financial Literacy and Inclusion and named as a Next City Vanguard – forty "40 and Under" of the best and brightest urban leaders and innovators working to improve and change cities.

I serve as the Director of Programs & Small Business Services for the Washington Area Community Investment Fund (Wacif). Established in 1987, Wacif is a regional nonprofit CDFI, SBA microloan intermediary, and loan fund. Headquartered in Washington, DC, Wacif's mission is to promote equity and economic opportunity in underserved neighborhoods in the Washington, DC metropolitan area. Wacif fulfills its mission serving as financial, knowledge and social capital :partners to aspiring entrepreneurs and small businesses in historically underserved and

¹ Source : The Beloved Community: Martin Luther King Jr.'s Prescription for a Healthy Society. Jeff Ritterman, MD.
https://www.huffpost.com/entry/the-beloved-community-dr_b_4583249

distressed communities. In my role, I lead the design, development, and execution of Wacif's capacity building programs and partnerships, influence its regional community development agenda, and oversee its economic and social impact efforts and performance. To date, Wacif has disbursed over \$35 million in loans to over 400 small businesses and nonprofits and provided technical assistance to over 2500 entrepreneurs.

My life narrative aided in the discernment of my call and decision to appropriate my career, leadership, and ministry to develop and convey a sense of justice that is innovative, equitable and morally responsible in its role to advocate and serve; create institutions of emancipation for and eradicate establishments that oppress those most in need, and further the scope of public interest and community and economic development initiatives as a strategic investment and partnership in social justice issues and policy promulgation for individuals, communities and their respective contexts.

Every day, OFN and our CDFI members change communities by serving as stalwarts of values for **equity, access, opportunity, and justice** across the nation. CDFIs remain one of the loudest advocates and allies for equitable community development, preservation, stabilization, and economic revitalization. Still, many of us face similar struggles as the ones we serve. Juxtaposed between seeming disregard yet simultaneously embedded within geographic, racial, cultural, and socioeconomic elements, we struggle to have (1) consistent and mission-aligned pathways to access capital, (2) attain self-sufficiency to allay the fears of remaining a “going concern”, (3) scale our operations, services, and programs, (4) engage and find our space, as an industry and valued assets, in a rapidly developing and iterating marketplace, and (5) achieve business and industry resiliency to navigate geopolitical disruptions seeking to undermine our communities and work. I recognize the increased dangers of the changing political climate, its vociferous tenor, the amplified exposure of vulnerable communities and its members, and the moral failures of established leadership to create, expand and support policies that offer a substantive response (in contrast to mercurial reaction) for the greatest issues of our time.

In the Broadway phenomena *Hamilton: An American Musical*, there is a poignant melodic exchange between Alexander Hamilton and George Washington entitled “History Has Its Eyes On You.” Washington recounts his leadership struggles and failures while sharing an important truth and theme through the prevailing chorus and the song’s title. As practitioners, leaders, advocates, and innovators, history is watching our present moment and actions.

As a member of the OFN Board, I will work with you, OFN’s dedicated leadership and staff, the Board, and stakeholders to achieve the "highest and best use" of our time, talent, and treasure, expand our leadership and efforts to promote and foster economic development on a national level in underserved communities and among disadvantaged populations by creating affordable capital initiatives and innovating capacity-building technical assistance programs to move our impact from good to great and engaging banking, philanthropy, private funds, technology sector, socially conscious and motivated investors, and government partners on inclusion, housing, wealth-building and investment activities to support our communities through public-private partnerships.

Given the changing political climate and by innovating and collaborating with the government leadership and allies, ecosystem drivers, and other stakeholders, I believe we can accelerate our impact to reduce in unemployment rates, narrowing income disparity, build and maintain

affordable housing, create access points for financial inclusion and capital concerns, build a pipeline and provide opportunities for the next generation of CDFI leadership, and create and implement our shared vision for the “beloved community” in our nation.

Throughout my career, I established my expertise and value to discriminating and brilliant employers who depended upon me to represent and protect their interests and assets and contribute significantly to their success. I am seeking your vote to lead and contribute to this body and our monumental mission as a member of OFN’s Board of Directors.

Let us work together “to ensure that low-income, low-wealth, and other underserved people and communities have access to affordable, responsible financial products and services” nested in our values of equity, justice, and excellence.

Thank you for your consideration of my candidacy and I ask for your vote on October 22nd.