Legendary Grateful Dead lyricist, Robert Hunter, wrote nearly 50 years ago that “once in a while, you get shown the light, in the strangest of places if you look at it right.” They’re the words of an eternal optimist who believed that even in our darkest days, if you just tilted your head in a different direction, something great would ultimately reveal itself. The sentiment is a timeless one, and one that shows its veracity every time humanity faces another massive crisis – because time and again, in the shadows of pain, death and sadness, quiet heroes emerge and shine light on what it means to be selfless and kind and strong in ways we never knew possible.

Often, we think of philanthropy as funding or the act of giving money. But, at its core, philanthropy is so much bigger than this. On its best days, philanthropy is rooted in the spirit of human generosity and the idea that we all play a part in offering something within us for the betterment of those around us. This generosity could be our energy, our passion, our time, our strength, our skills. Yet, when we offer just a little of ourselves, everyone can be – and is – a genuine philanthropist.

In times of crisis, we are called upon to offer what we have to give in that moment. Rarely are these acts so independently large that they alone can change the course of history. But, together, when we simply do what we’re called to do and what we’re able to do, we can collectively move our community forward to see a better day. This is the true meaning of “community philanthropy,” and it has been a beam of optimism and hope in Albuquerque during COVID-19.

The heart of COVID-19’s community philanthropy is countless everyday acts by everyday people who will probably never know the true extent of their contributions. What we will know, however, is that these are the humble heroes who make our community stronger, our humanity braver and our future brighter.
HERE ARE SOME OF THEIR STORIES:

As the sewing supervisor at *Southwest Creations Collaborative*, Diana Camacho has sewed over 100,000 facemasks since the beginning of COVID-19, managing a team of seamstresses and packers to meet often overwhelming goals as a result of such high demand. Masks have been provided to dozens of organizations including Bernalillo County Fire and Rescue, Bernalillo County Sheriff’s Department, Metropolitan Detention Center, City of Albuquerque, Albuquerque Fire and Rescue, Bernalillo County 911 Communication, To’Hajiilee reservation and Santa Clara Pueblo. A founding member of *Southwest Creations Collaborative* 26 years ago, Diana became fluent in English, received her GED, raised her three children at the SCC onsite daycare and now is enjoying her most favorite role yet – grandmother.

Gigi Osoria is a true community connector. As the Pathways Navigator for the *International District Healthy Communities Coalition* and *East Central Ministries*, Gigi has been creating solutions to meet immediate needs in the International District (ID) since the start of COVID-19. With her partner, Raimundo, Gigi created a mobile handwashing station so people experiencing homelessness would have access to soap and clean water. That first station would lead East Central Ministries to build 10 handwashing stations in the ID and two Downtown. Those 12 tanks then led to another 47 water tanks being picked up and distributed by four Native groups on the Navajo Nation. Within the ID, Gigi has also provided over 70 food boxes, created a Hospitality Center, helped people obtain IDs and bank accounts to receive stimulus funding and helped seven families successfully apply for emergency rent relief so they could remain in their homes, despite a loss of income during COVID-19.
A graduate of Encuentro’s Home Health Aide Program, Norma Lilia Martinez is an independent home health aide worker who has cared for three elderly clients during COVID-19. Aware of the health risks, Norma Lilia has incorporated her training and skills regarding infection control to protect herself and her elderly clients. In doing so, she has provided critical life care for a population most at-risk for COVID-19. Throughout the crisis, Norma Lilia has provided essential assistance with daily living activities such as food preparation, personal hygiene and general psycho-social support to ensure her senior clients are not alone and have ongoing personal connections during this time of unprecedented social isolation.

Juan Flores is the Director of Environmental Services for University of New Mexico Hospitals. With a team of over 220 employees, the Environmental Services Department is responsible for cleaning the entire hospital, including public areas and patient rooms, managing high-level disinfection of spaces and handling hazardous, infectious and municipal waste. During COVID-19, Juan and his team have worked with UNMH’s Infection Prevention, Facilities and the Central Delivery Supply Unit to convert open spaces to clinical rooms, including opening two additional ICU areas. As Life-guard helicopters, planes and ambulances transported patients from around the state, Juan’s team disinfected the vehicles so they could quickly and safely transport new patients. Ensuring he personally understood the situation, when the first positive COVID-19 patient arrived, Juan and his management team cleaned the patient’s room, assessed the needs and developed protocol prior to engaging the larger housekeeping staff.
US Marine Corps Lance Corporal Mardi Gras Benton, and US Army veteran, Tyler Patton, work in Desert Forge Foundation’s Warrior Farm Program. Prior to COVID-19, Patton and Benton were pruning apple trees, in anticipation of harvesting 25,000 pounds of apples for Steelbender Brewyard. Upon the quarantine orders, Patton, Benton and other veteran-farmers shifted from pruning in the orchard to growing natural food for immediate hunger needs. Between March and June, Desert Forge's farmers increased growing and partnered with groups like FIFABQ (Food is Free Albuquerque) to build a pipeline to distribute healthy foods during COVID-19. Recognizing the growing statewide needs, four Desert Forge veterans began working with Polks Folly Farm, a pig farm in Cedar Crest, to break down harvested pigs into sausage, which have been transported to the Navajo Nation.
Staying healthy is at the top of everyone’s mind during the COVID-19 pandemic as we watch national and local news reports on the growing number of positive cases and deaths due to the disease.

COVID-19 is challenging all of us to adapt to new ways of thinking and doing things. If you have coronavirus symptoms, remember that all health insurers are required to cover the cost of COVID-19 testing and care. We also know what we need to do to protect ourselves from COVID-19. Wearing masks, social distancing, hand washing and using hand sanitizer all help prevent the spread of the virus.

Another very important thing to do is to follow through on getting necessary healthcare. Don’t let your health suffer because you are concerned about going to see your primary care doctor, and don’t delay minor surgeries out of fear of the virus. Taking care of your health effectively is an ongoing commitment and putting off regular checkups or minor surgeries for too long can sometimes lead to unnecessary complications.

One of the great adaptations that healthcare providers have made to support their patients during this time is the expansion and embrace of telehealth options. This openness to telehealth services will have lasting benefits for the healthcare industry and for patients. While not everything can be treated by a telehealth visit, it’s a great start. Even if you need to go see the doctor, starting with a telehealth visit lets you address the basics so that your in-person visit can be more targeted to your condition.

As we navigate these difficult times, keeping yourself and your family healthy and safe should be the top priority every day. Learning how to best care for your health during the pandemic includes remembering to take care of your regular ongoing healthcare needs as well.
When COVID-19 took root in New Mexico in mid-March, the Foundation immediately focused on mitigating the effects the pandemic could – and would – have on our nonprofit partners. Overnight, we shifted program-based grants to general operating grants, encouraging nonprofits to use funding for their most critical and urgent needs. We extended all reporting deadlines and began working with Donor-Advised Fund holders to make grants early in the year for unrestricted purposes. We embraced flexibility and pivoted quickly, noting over and over, “We don’t know what we don’t know about COVID-19 and we need to prepare for the challenges that will present themselves.”

During three months of emergency grantmaking – supporting the most basic human needs, like access to food, shelter and healthcare items – we looked towards the summer as a time when the virus might be more contained. We anticipated that by August, we might be funding programs to help rebuild and recover. What we learned, however, is that, while there are some re-imagining programs surfaced – the greatest need in our sector is continued unrestricted support to help nonprofits do what they do so well: help our community in times of crisis. Education-based organizations are struggling to provide supplies and technology for students; healthcare organizations need additional clinicians; at-risk populations still need access to healthy food and safe and clean shelter. These needs are not going away; in fact, they’re increasing by the day.

As a community foundation, it is our responsibility to listen to our nonprofit partners, identify resources and respond in the most effective ways we can. We are committed to continuing unrestricted grantmaking wherever possible – for 2020 and into 2021. We invite our Donor-Advised Fund holders and fellow community and corporate funders to join us in this effort to support nonprofits with operating funds to ensure financial sustainability in these most unprecedented times.
Fortunately, the Foundation established its Impact Investment program a few years ago. It would come in handy when COVID-19 ravaged the local economy. Two Community Development Financial Institutions (CDFI’s) were processing PPE and other low-to-no interest loans as quickly as they could contacted us for emergency loans to help underwrite applications for small businesses on the verge of shuttering.

Our first investment was an additional $100,000 for Nusenda Credit Union’s Co-op Capital program, a relationship-based, micro-lending program providing affordable and equitable financial opportunities for lower-income entrepreneurs. An initial $250,000 investment was made in 2019.

Next, we supported DreamSpring, with a $250,000 investment to help underwrite PPP loans for hundreds of small businesses and entrepreneurs.

Both of these are low-interest loans that our Impact Investment committee believes will achieve the social impact our Board has approved including stimulating entrepreneurial initiatives, economic development and job retention.

We would like to publicly thank our Impact Investment committee members who have remained vigilant during the COVID-19 quarantine:

Carol Alongi, REDW  
Mark Benak, Uptake (Investments Co.)  
Trustee Beverly Bendickson, Sandia Financial Consulting  
Elaine Darnell, Merrill Lynch  
David Dozier, Timberline Investments  
Trustee Debbie Johnson, CNM  
Harold Lavender, Attorney, SIC  
Trustee Steve Maestas, Maestas Development  
Trustee Walter Stern, Modrall Law Firm  
Chuck Wellborn  
Ryan Decker, Impact Catalyst  
Kelli Cooper, Staff Liaison
When a rare, unexpected emergency occurs, like the COVID-19 pandemic lockdown, wealth provides people with protection. Wealth equals ownership; an asset readily converted into cash that allows one to respond to life events, loss of income or unexpected expenses. Unfortunately, and unjustly, wealth is unequally distributed in America calling for a national focus on inclusive economic prosperity.

Here’s why. A typical white family has seven times the wealth of the typical Hispanic family and ten times that of the typical African American family. Unfortunately, little wealth data has been collected on Native American families, but their poverty rate is 26% compared to 8% for whites, even though more than half own their own homes. This stark and persistent racial wealth gap leaves the lower-asset individuals more vulnerable – unable to afford several weeks without income, as has been required by the COVID-19 shutdown. Data shows that among college-educated households of color, up to 30% would not be able to pay all their bills after a $400 emergency expense. These figures increase to more than 50% for those without a college education.

While social distancing is smart public health policy, the ripple effect is disproportionately detrimental to communities of color. Hispanic, African American and Asian workers are overrepresented in the restaurant and hotel industry, two sectors shut down in response to the coronavirus. Less than 20% of workers representing communities of color have the ability to work from home, compared with 30% of white workers. These workers also have less access to paid sick leave and paid leave for child care. When considering gender, this inequality is particularly daunting for women of color, who often have a greater share of caregiving responsibilities. Women of color are also more likely to hold low-paying service jobs than their white counterparts. With little to no liquid wealth and vulnerable job prospects, communities of color are more likely to face greater housing insecurity, eviction and foreclosure. This, in turn, exacerbates the racial homeownership gap.

Our country may be on the brink of a recession that will undoubtedly have negative effects on everyone. The stark reality is that New Mexico’s communities of color, collectively the majority population in our state, are disproportionately affected. As we begin to rebuild the national, state and local economies, it is imperative that all levels of government take action to minimize the direct impacts on populations that are less likely to have assets they can convert to cash. When this crisis is over, structural changes in economic policies must occur to ensure that closing the racial wealth gap is the top priority to ensure a more equitable, just and resilient future for all communities. That’s inclusive economic prosperity.
This special edition newsletter is a first for Albuquerque Community Foundation. As we've watched our world suffer the devastating effects of a global pandemic for which we hardly knew the name of at the beginning of this year, we’ve dug even more deeply into our work to do everything a small organization can do. We did so with you, our friends, neighbors and donors, recognizing you are doing all you can, too. Difficult times like this remind us once again, “We are Better Together.”

We closed our office and sent our Staff home on March 17. We had just opened the first COVID-19 Emergency Action Fund. The following morning, our small but mighty staff of eleven opened their laptop computers to sign-in at 8:00 am for their first ZOOM call. Here we share our journey since then...

We deployed our Emergency Action Fund and began accepting donations. We invited United Way of Central New Mexico to partner with us and together seeded the Fund with $100,000 so grants could be made quickly. In less than 24 hours, a grant application for immediate $5,000 grants was posted on our website. Four days later, we made our first round of emergency grants to ten organizations.

As the far-reaching effects of COVID-19 began to spread, our generous friends were looking to help. Several corporate partners jumped in with $10,000 – $50,000 donations, while hundreds of individual donations came in from $25 and up. Over $721,000 was raised and granted to local nonprofit organizations so they could continue to employ staff and provide critical programming. We are grateful for our collaborators, Bank of Albuquerque, Bank of America, Comcast, Facebook, New Mexico Bank and Trust, Nusenda, PNM, Sandia National Labs, U.S. Eagle and Wells Fargo for their partnership in the Emergency Action Fund.

With our Governor’s shut-down announcement the week of March 23, we started seeing television, radio, newspaper and digital ads from businesses, nonprofit and government responding to COVID-19 shutdowns around the country and the world. It seemed every ad began with, “In these extraordinary times,” or “We care about you and the community.” It was gratifying to see companies thoughtfully engaging their customers while responding to this world-wide crisis.

Locally, we saw companies step-up to support COVID-19 recovery by retooling manufacturing floors for personal protection equipment production, banks deferring mortgage payments and landlords forgiving or delaying rent. Credit card companies provided alternative payment accommodations and many other companies found their best way to fill the gaps.

We also commend Congress for quickly funding loans, unemployment benefits and other programs to help employees, self-employed and gig economy workers and small businesses.
As a member of the New Mexico Coalition of Community Foundations, we joined our foundation colleagues from Santa Fe, Taos and Las Cruces to manage the State of New Mexico’s All Together New Mexico Fund. To date the fund has awarded grants totaling $1.2M to address the surging demand for food assistance and $795,000 to entrepreneurial support organizations that deployed grants to nearly 160 small businesses across the State. Priority has been given to underserved businesses – those in rural parts of our state, including Native lands, those run by people of color, women, immigrants, refugees and veterans. Through another open application process, the fund has allocated over $1.1M of grants to over 200 organizations providing: immediate basic needs, childcare for essential workers and access to physical and mental health services.

The Foundation created a new program, Project Preserve, for one of our Donor-Advised Funds, the “Cinco Amigos,” to support nontraditional entrepreneurs who were not able to access federal disaster relief programs. These are nontraditional businesses that may not have otherwise been able to access CARES Act loans. We also partnered with Facebook to establish a grant program to support small businesses in rural Valencia County affected by COVID-19. See page 18 for more about Project Preserve and the Valencia County Small Business Grant Program.

Recognizing so many of our friends were craving an opportunity to connect, even at six feet, we invited the community to participate in “Flash Drive.” This drive-by parade encouraged participants to pick up a LOCAL curb-side dinner and drive by the Jennifer Riordan “In the Garden of Sharing” mural on the side of our downtown headquarters as we lit the mural for the first time! A flash drive followed on a designated parade route led by the ABQ Police and Bernalillo County Sheriff’s Departments past fire stations and hospitals, while flashing headlights to honor Albuquerque’s healthcare heroes, first responders and essential workers. It was a small but significant gesture that built solidarity in this time of crisis and brought smiles to many faces.

We’ve identified and supported nonprofits forced to cancel and/or change critical programming and provided funding for local organizations, Southwest Creations Collaborative and TenderLove Community Center to make protective masks and gowns. We worked with one of our Corporate Partners in Philanthropy, Moss Adams, to present post COVID-19 accounting/tax related updates for local nonprofits. And, we made two impact investments, one with DreamSpring, the other with Nusenda’s Co-op Capital program to get much needed capital into the hands of diverse entrepreneurs. See page 7 for more information.

Participating cars in the “Flash Drive” honored our first responders and reminded us to be kind, loving, caring and sharing.
Foundation staff continue to primarily work from home as we persist in pursuing ways to support our community and the COVID-19 related fallout. Deadlines have been extended for our grant and scholarship programs, application processes have been simplified and grantmaking has been accelerated. We're using funds, previously budgeted for other activities, to purchase meals from local restaurants to deliver to our nonprofit friends stretched to capacity.

We’ve now learned from experience that responses during a time of crisis are only as good as the strength of relationships that existed before the crisis. Perhaps even more important and a crucial lesson for philanthropy: a natural disaster or public-health emergency always takes an increased toll on those who were marginalized or excluded before the emergency. These groups don’t have the material resources to buffer them from threats such as COVID-19. This is the focus of our post COVID-19 planning.

As we look to the future, we are listening to individuals, companies, nonprofit organizations, other funders and government agencies who are also starting to re-envision the future. We're trying to anticipate the needs of our community – needs for food, healthcare, housing assistance, education support, job growth, small businesses and entrepreneurs. We recognize the needs will be overwhelming. We also recognize a community brimming with people willing to contribute whatever they can toward rebuilding the vibrancy of our City.
The CARES Act, designed to help the nation recover from the pandemic, has five important implications for charitable giving.

1. New Charitable Deduction for Non-Itemizers: Taxpayers who take the standard deduction can nevertheless claim a charitable deduction of up to $300 for cash donations in 2020.

2. Higher Deduction Limits: Individuals will be able to deduct cash gifts in 2020 to the extent of their entire adjusted gross income rather a cap at 60%.

3. Increased Deduction Limits for Corporations: The contribution limit for corporations has been raised to 25% for cash contributions this year.

4. Required Minimum Distribution Waived: For the year 2020, there will be no mandatory distributions from retirement accounts, thus allowing those accounts to recover. Once they do recover, retirement funds are a tax-wise giving strategy.

5. Waiver of Penalties When Retirement Funds are Used for Coronavirus Purposes: If you are under the age of 59 1/2 and withdraw money from your retirement plan to cover expenses incurred by you or a family member related to treatment of the coronavirus, the 10% penalty will not apply. In the future, you may consider a retirement fund gift.

Always check with your personal advisor for the most current information.
With the continuing community spread of COVID-19 in New Mexico, Albuquerque Public Schools (APS) has announced a delayed reopening until the end of 2020. While these plans may evolve, as so much has during COVID-19, we know the need for students to access technology will continue to be critical for academic learning and for social and emotional learning.

APS is continuing to provide students with Chromebooks, though gaps in technology still exist – especially for educational nonprofits, charter schools and youth-based organizations providing wrap-around services for some of our community’s most under-resourced families.

The Foundation’s Tech for Students Drive is raising funds that will immediately be granted out to nonprofit organizations or public education institutions in need of purchasing tablets, laptops, Chromebooks, desktop computers, academic software and/or other technology tools necessary for distance learning during COVID-19. With software programs and additional training required for teachers or educational professionals, we know many institutions are facing an uphill financial battle that will continue to grow throughout the 2020-2021 school year.

Devices cost an average of $650 each. We invite you to sponsor one or more devices in support of students who have not yet received one – though all levels of donations are welcome.

The Tech for Students Drive will distribute funds on a rolling basis, as donations are received. We’ll continue to track how many devices and technology tools have been provided to students at different organizations throughout our community.

If you are a nonprofit organization or public education institution in need of technology support, please fill out this simple form here: http://go.abqcf.org/tech

To donate, visit abqcf.org
The coronavirus pandemic put into stark reality, underlying problems in our society: income inequality, racial inequities and a healthcare system ill-equipped to deal with a sudden influx of very sick patients. These challenges, coupled with continued business shutdowns and loss of confidence in our economy, mean we’ll be dealing with the repercussions for years ahead.

Women, Black, Indigenous and many People of Color, are suffering disproportionately from COVID-19’s effects in our community. They tend to work in the service sector in lower paid jobs without the ability to do those jobs remotely. Many live in multi-generational households – New Mexico has the highest per capita number of grandparents raising their grandchildren. Many have underlying health conditions, like obesity and diabetes, that make them more vulnerable to the virus’ effects.

These neighbors in our community tend to rent their homes rather than own them. With New Mexico’s unemployment rate in double digits (as of this writing), and the uncertainty of extended federal emergency unemployment benefits, a potential wave of evictions is on the horizon, too. The pandemic has become a perfect storm of economic, personal and societal damage whose effects will be felt far into the future.

To come through this global crisis demands leadership willing to address these underlying and systemic ills. That’s why the Foundation continues its commitment to increasing investments in community-led diversity, equity, inclusion and more recently, social justice projects. These projects support meaningful community conversations regarding race, economic and social justice, and programs creating job opportunities for disadvantaged communities.

We will continue to do what a community foundation is built to do – dig deeper into the systemic issues affecting us by bringing people together to work together. Through partnerships with other like-minded organizations, donors and volunteers like you, we’ll find a way through this pandemic crisis.
FUNDRAISING IN A PANDEMIC

By Trustee Pamela Hurd-Knief and Marisa Magallanez, Advancement Director

Before COVID-19, we would be spending late summer and fall savoring picnics, weddings, the State Fair, sporting events and other community activities. Some would be preparing to return to school. The “New Normal,” which may be our long-term reality, instead finds us obsessed with masks, avoiding crowds and craving the chance to see and hug loved ones. And, admittedly, fearful of the unknown.

COVID-19 and its related restrictions have not changed the needs of our community. If anything, this pandemic has exposed and underscored how many individuals and families are financially insecure – just one step away from crisis. In fact, the needs of our community are greater than ever.

Many nonprofits have laid off all but essential staff; others have been fortunate to receive loans from the federal government. Others have retooled or adapted basic services to address needs: healthcare, food insecurity and housing.

The way in which nonprofits access community and corporate support (regular solicitations, event sponsors and attendance and special appeals) has undergone unprecedented and unwelcome evolutions. Safety requirements have all but shuttered special events from galas to fun runs, eliminating one-on-one cultivation opportunities and the ability to visit community programs.

At the Foundation, we’re sticking to the basics of fundraising: keeping in touch with donors, sharing what we’re doing in, for and with the community, and spreading the word about what the community needs now. Today, more than any time in recent years, the community needs all of us to be more generous with our resources and more understanding about the new normal.

So, consider giving before you are asked. Understand that layoffs and business closings have dramatically increased the need for basic services. Recognize that to survive – and eventually thrive – in our new normal, we need our entire community. Working together we become stronger!
This COVID-19 crisis will end and together we will come out stronger. Our community is counting on each of us not to retreat in the face of this pandemic, but to show through our words and actions that we are prepared to take thoughtful, informed and prompt responses to support each other now and into the future. While we act today, we need to make sure our work has staying power and truly ensures those who have the least access to the services they need will not only survive but thrive.

It is crucial to pay specific attention to the communities that are likely to suffer disproportionately as a result of COVID-19. Communities of color, immigrants, refugees and low income people are at far greater risk. We believe grant makers and nonprofits should come together now to actively promote resiliency in these communities in many ways:

**Reaching out to people likely to be hardest hit.**
By funding organizations that already have established and trusted relationships with the people in the communities we want to reach.

**Providing resources to communities to increase their resiliency.**
Supporting gig workers, creatives, people who lack access to insurance or sick leave and those for whom English is a second language.

**Recognizing that some people are less connected to healthcare.**
Supporting efforts that seek to expand and build trust in public-health organizations.

**Use all of the philanthropic tools available, beyond grant making, and share what we are learning.**
Together nonprofits, community and business leaders and government officials must collaborate to ensure a coordinated and comprehensive response.

Our community will weather this challenge as we have weathered others, thanks to your generosity and commitment for making Albuquerque a better place for all. We believe the Foundation was built for times like these - when connecting bigger corporations and government agencies with small businesses and nonprofit organizations that serve the community is vital. That is exactly what we were founded to do, nearly 40 years ago.
In recent years, the declining capacity of government has increased the necessity for private sector philanthropy in recent years, COVID-19 has exasperated that. Fortunately, corporate philanthropy has long been a staple in the business plan of many large corporations. We saw unprecedented generosity during the early days of COVID-19 as billions of additional dollars and products were donated for emergency relief around the world. We expect to see this continue as new needs and challenges are uncovered as a result of the pandemic.

Today, the generosity of smaller, local businesses will define the success of many nonprofit organizations. We recognize businesses are challenged too, as they adjust to a world with restrictions they’ve never endured before. As we begin to recover and reassess the needs of our community, we would like to acknowledge the local businesses that continue to support not just our Foundation, but subsequently hundreds of nonprofits struggling to fulfill the needs of their clients.

The collective impact will truly make a difference.
Small businesses are the backbone of America. They provide local amenities that enrich our lives and anchor our communities. They are a critical source of income and wealth generation for their owners. Young businesses are the primary drivers of the nation’s net job creation and productivity growth. Generally, a small business has greater credit constraints and are hardest hit in economic downturns like the one COVID-19 has created. Rural states like New Mexico rely on the health of our small businesses – for employment opportunities, educational pathways, workforce training and philanthropic support.

During the COVID-19 crisis, the Foundation, along with our partners, launched two grant programs to provide immediate financial support to local small businesses and entrepreneurs: Project Preserve and the Valencia County Small Business Grant Program.

Project Preserve

In April, the “Cinco Amigos,” a Donor-Advised Fund committed to supporting entrepreneurship and economic development, partnered with the Foundation and Ryan Decker of Impact Catalyst, to create Project Preserve. The program provided capacity grants to the South Valley Economic Development Center and the International District Economic Development Center to help under-represented entrepreneurs apply for CARES Act funding, notably the Payroll Protection Plan. Primarily, these entrepreneurs represented our Native, immigrant and refugee populations who may have otherwise faced language, financial and technical obstacles when applying for relief funding. Equally important to Project Preserve were the loan partners. With a limited number of SBA approved lenders, all overwhelmed processing loans for their current customers, we called upon community partners, already known for their social responsibility. WaFed and U.S. Eagle Federal Credit Union agreed to underwrite the loans, as well as DreamSpring, a nonprofit small business lender and support organization. To date, 80 Project Preserve businesses have attempted to access PPP loans. Twelve have been approved with an average loan of $26,434. The range was $5,000 - $114,000. 61% of businesses are owned by people of color.
Valencia County Small Business Grant Program

On the heels of Project Preserve, the Foundation partnered with Facebook to establish a grant program to support small businesses in rural Valencia County affected by COVID-19. The businesses were required to have a physical presence in Valencia County; 35 or less full-time equivalent employees; show a loss of income incurred after March 1, 2020; and indicate a need for working capital to support payroll, rent and mortgage. All types of businesses were encouraged to apply for funding – with the goal of supporting a cross-section of the economy and business-owners in Valencia County. This grant program was particularly important to many small businesses in Valencia County that were unable, for various reasons, to access a PPP loan through the Cares Act. Seventy applications were received with 60 businesses receiving a total of $185,000.

These businesses represent:

- 15% food/restaurants, 13% beauty, 23% healthcare/fitness, 2% hospitality and 47% professional services.
- 46 companies had fewer than 10 employees; 14 companies had between 10 – 35 employees.
- 61% of businesses were located in Los Lunas; 22% in Belen; 7% in Peralta; 6% in Bosque Farms; 1.5% in Jarales and 1.5% in Tome.
- 61% of businesses receiving funds were currently open; 39% were closed.
- 47% of businesses receiving funds had already laid off employees; 52% had not laid off any employees at the time of receiving grant funds.
- 348 employees were affected by grant funding.

The total number of applications received indicated $5.22M in lost revenue, equating to $423,000 loss of gross revenue tax – revenue lost for Valencia County and the state.
BETTER TOGETHER