Concerned with helping low- and moderate-income (LMI) individuals and communities cope during this period of economic uncertainty, the Federal Reserve and other financial regulators announced last month that banking and lending activities responding to the needs of LMI individuals, small businesses, and small farms affected by COVID-19 are eligible to receive Community Reinvestment Act (CRA) consideration.

To link nonprofit responders and organizations supporting LMI individuals and communities to banks and other funders, the Federal Reserve Bank of Minneapolis is organizing a special series of Investment Connection webinars, from 1:00 p.m. to 2:30 p.m. CDT each day on May 18–21, that may help fund those organizations’ projects and programs. Proposals from community-based organizations in the Ninth Federal Reserve District can be submitted via the Investment Connection portal no later than Friday, May 8. Please be sure to attach your most recent reviewed or audited financial statements.

Examples of activities proposals should address:

- Provision of food supplies and services for LMI individuals or communities;
- Access to health care or digital access, particularly for LMI individuals or communities; or
- Economic development activities that sustain small business operations, particularly in LMI communities.

Up to ten proposals will be selected for presentation during the webinar. If your proposal is selected, you will have three minutes to share information about your organization and your specific proposal, utilizing a slide deck we will provide. Proposal presentations will be followed by four minutes of Q&A that will give you an opportunity to answer questions and provide more details to funders. The Minneapolis Fed will randomly select proposals to present during the Investment Connection webinar among proposals that:

- Are complete, including submission of reviewed or audited financials;
- Meet CRA eligibility (subject to CRA performance evaluation);
- Are or will be located within the Ninth Federal Reserve District (either the organization or the project); and
- Benefit people or communities affected by COVID-19.

Preference will be given to organizations that have not presented before and to those requesting a loan or a combination of a loan and investment. Only one proposal per organization will be chosen for presentation. Organizations will be notified by May 13.

This will be an exciting opportunity to share information about your organization and discuss your community and economic development proposal before interested banks and lenders! Submit your proposal today!

Please note: The Federal Reserve Bank of Minneapolis is not a grantmaking organization. The purpose of its presenting the Investment Connection program is to facilitate education, information sharing, and potential opportunities related to the CRA. The Minneapolis Fed does not endorse or make any representations as to the propriety or suitability of the participating organizations, investments, or programs. Organizations should perform their own due diligence before engaging in any transactions with these entities to ensure that any such transactions meet the organization’s objectives.