

2019 ANNUAL REPORT

Building a
Cooperative
Future



Our Mission:
CDF promotes
and develops
cooperatives to
improve
economic
opportunities for all.



GROWING
MEMBER
OWNED AND
CONTROLLED
COOPERATIVES



DEVELOPING
AUTHENTIC
LOCAL LEADERS



STRENGTHENING
COMMUNITIES



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THANK YOU DONORS!

CDF is grateful for the support of more than 500 individuals and organizations. The following donors contributed more than \$1,000 in 2019.

ACDI/VOCA, Ann Hoyt, Anonymous, Associated Grocers of New England, Association of Vermont Credit Unions, Bloomingfoods Food Co-op, Boise Consumer Co-op, BriarPatch Food Co-op, Cabot Creamery Cooperative, Capital Impact Partners, CCA Global Partners Inc., CHS Inc., City Center Market, CoBank, Columinate, Common Market Co+op, Cook County Whole Foods Co-op, CO-OP Financial Services, CooperationWorks!, Cooperative Balloon Associates, Cornerstone Credit Union League, Credit Union National Association, CSI Support and Development Service, CUNA Mutual Group, Dairy Farmers of America, DC Credit Union, Don Moffitt, Doug & Jackie Crockett, Eastside Food Co-op, Ellen Quinn, Ellis Carr, Emmet, Marvin & Martin, LLP, Farmer Mac, Farmers Union Enterprises Inc., Flatbush Food Cooperative, Food Conspiracy Co-op, Hanover Consumer Cooperative Society Inc., Heartland Credit Union, Howard Brodsky, Hunger Mountain Co-op, ICA Group, Jane Shaw, John Foley, Judy Ziewacz, Karl Rosenberg, Leslie Mead, Lexington Co-op Markets, Loeb & Loeb LLP, Margaret Bau, Maureen Bowers, Michael Healy, Middlebury Natural Foods Co-op, National Co+op Grocers, National Co+op Grocers Eastern Corridor, National Cooperative Bank, National Credit Union Foundation, National Farmers Union Foundation, National Information Solutions Cooperative, National Milk Producers Federation, National Rural Electric Cooperative Association, National Rural Utilities Cooperative Finance Corporation, Nationwide Mutual Insurance, NCBA CLUSA, NCFC Education Foundation, Neighboring Food Co-op Association, Network of Latino Credit Unions, Organic Valley, Oryana Community Cooperative, Outpost Natural Foods, Pam Mehnert, Patricia Smith, PCC Community Markets, People's Food Co-op, Rich and Linda Laroche, River Valley Co-op, Robert P. Smith, ROC USA, Rosemary Mahoney, Sacramento Natural Foods Co-op, SchoolsFirst Federal Credit Union, Shared Capital Cooperative, Sheladia Associates Inc., Signal Financial Federal Credit Union, Stephen Snyder, Takoma Park Silver Spring Cooperative Inc., The Merc Co+op, The Ruffee Family Charitable Trust, U.S. Overseas Cooperative Development Council, UW Credit Union, Willimantic Food Co-op and Willy Street Co-op

Message from the
**BOARD CHAIR &
 EXECUTIVE DIRECTOR**

In the midst of the COVID-19 pandemic, it is easy to think only of our changed circumstances and uncertain future and forget what we've accomplished. The exercise of writing this letter forces us to think about the year past. What is striking is how the groundwork CDF laid over its first 75 years has set us in good stead for the challenges that face us today.

In 2019 CDF leadership visited cooperators from across the country as we held Cooperative Policy Round Tables to identify federal, state and local policies that can improve cooperative development and success. These trips were funded through a grant from the Robert Wood Johnson Foundation and made possible by the close working relationship between CDF and NCBA CLUSA. The trips could not have been timelier. Working with NCBA CLUSA, Urban Institute and the Robert Wood Johnson Foundation, CDF developed a framework to measure the impact of cooperatives within each cooperative sector. CDF commissioned case studies to lift up particularly impactful cooperatives in each sector and work began on a public policy report that will enable us to advance policies that encourage cooperative development as the economy is rebuilt.

CDF doubled down on its commitment to strengthening home care cooperatives through the National Home Care Cooperative Initiative. We increased support for home care cooperatives, added opportunities for peer exchange networking, developed high quality financial and governance materials and further enhanced the content of the National Home Care Cooperative Conference.

The pandemic spotlighted the disparity of home care work. While home care workers have been hailed as heroes for their role in keeping seniors and people with disabilities safe at home, these workers are poorly compensated and insufficiently respected in relation to their value to society. The crucial value of home care workers in this COVID-19 era is a reminder that the work we do to support them and their cooperatives is essential. While most home care cooperatives operate with thin margins and few reserves, they entered this new economic reality in better shape because of CDF's financial commitment to strengthening the sector.

CDF focused on enhancing its communication to donors and stakeholders in 2019. A refreshed website, improved online grant applications and management, and an online newsletter help us demonstrate the value of the organization. A renewed emphasis on communicating about the grants we make and the good they do reinforces CDF's unique role as the only Foundation dedicated to strengthening and developing all sectors of cooperatives.

On behalf of the board members and staff of CDF, we thank you for your support of the Foundation and pledge to continue our work to develop cooperatives that improve economic opportunities and enhance livelihoods and communities.



Rich Larochelle
Board Chair



Leslie Mead
Executive Director





Disaster
Recovery
Fund
A Project of CDF

Helping co-ops get back to business

THE DISASTER RECOVERY FUND HELPS COOPERATIVES AND COOPERATORS GET BACK ON THEIR FEET AFTER DISASTERS OR OTHER EMERGENCY HARDSHIP SITUATIONS.

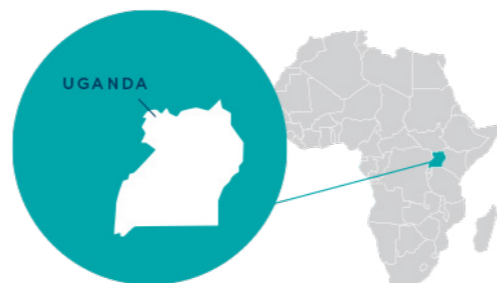
UGANDA TRAGEDY BRINGS SUPPORT FROM CO-OP COMMUNITY

The NCBA CLUSA family incurred a devastating loss in late 2018 when a bus carrying staff members of the Uganda Youth Empowerment Through Agriculture (YETA) project crashed on a sharp curve in a mountainous region in eastern Uganda's Kapchorwa District. Of the people on board, 21 lost their lives and 16 were treated for injuries sustained during the crash.

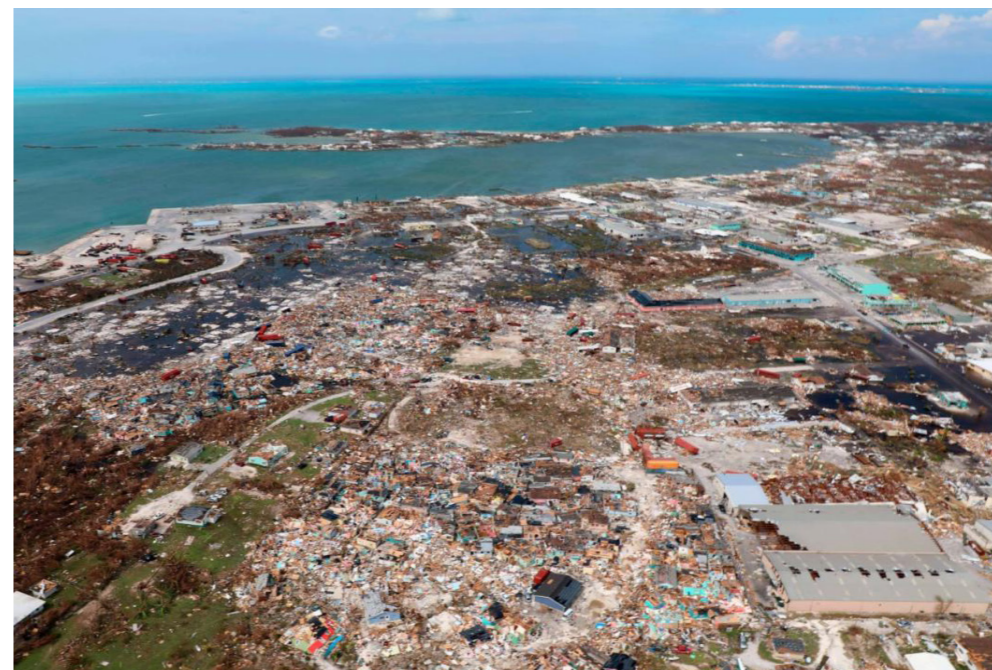
In response to this tragedy, CDF donated \$100,000 to support crash victims and their families. The grant supported:

- Community Outreach
- Transportation and post treatment medical attention
- Medical equipment
- Subsistence and recovery

The YETA project utilizes the cooperative principles to combine market-relevant skills training and access to financial services to help young people in Uganda transition out of poverty and into stable, sustainable livelihoods.



The five-year project is funded by the Mastercard Foundation and targets youth between the ages of 14-24 in four of the country's districts. Visit the NCBA CLUSA website at ncbaclusa.coop to learn more about the YETA project.



BAHAMAS HURRICANE RECOVERY

Hurricane Dorian impacted nearly every business and home on the Bahamian Islands of Grand Bahama and Abaco on September 1, 2019.

The impact to area credit unions was substantial. Five feet of water inundated the Public Workers Co-operative Credit Union, causing structural damage to the building's concrete floor. Other credit unions were able to work around the damage to service their members using generators, cell phones and paper vouchers.

While national and local organizers focused on providing storm survivors with immediate access to food, water, medical care, and shelter, the CDF Disaster Recovery Fund donated \$25,000 through the Caribbean Confederation of Credit Unions to help local cooperatives get back to business.

A Closer Look

\$167,000
donated
for co-op recovery



58 individual
contributors to
the fund



National Rural Utilities
Cooperative Finance Corporation

CFC supports
cooperative
disaster recovery
efforts

CDF and the cooperative
community are grateful
for the stalwart support
of the National Rural

Utilities Cooperative Finance

Corporation in times of

disaster. Cooperators and
communities worldwide

benefited from CFC's

generosity in 2019. Owned

by America's electric

cooperative network, CFC
serves the needs of almost

100 member-owners across

49 states.

**Concern
for
Community**



**Howard
Bowers
Fund**
A Project of CDF

Training for Success

THE HOWARD BOWERS FUND FOR FOOD COOPERATIVES SUPPORTS PROFESSIONAL GROWTH AND DEVELOPMENT OF CO-OP STAFF AND BOARD MEMBERS WITH GRANTS FOR SCHOLARSHIPS, EVENT SPONSORSHIPS, PROGRAM DEVELOPMENT AND TRAINING.



DIRECT HELP TO CO-OPS

- Belfast Co-op, Belfast, ME
- Bethlehem Food Co-op, Bethlehem, PA
- Clipper City Co-op, Manitowoc, WI
- Cultivate Community Food Co-op, Benecia, CA
- Durham Central Market, Durham, NC
- Electric City Food Cooperative Inc., Schenectady, NY
- Franklin Community Co-op, Greenfield, MA
- Grand Rapids Food Co-op Initiative, Grand Rapids, MI
- Hillsboro Food Cooperative, Hillsboro, OR
- Kokua Market, Honolulu, HI
- Long Beach Grocery Co-op, Long Beach, CA
- Maple City Market, Goshen, IN
- Montana Cooperative Development Center, Great Falls, MT
- Spiral Natural Foods Co-op, Hastings, MN



Grant Highlights

**Cooperative Economics
Alliance of New York City
New York, NY**

Building inclusive food co-ops

Program helps food co-ops understand the needs of low income communities with the goal of making services and membership more inclusive. Combining anti-racism and anti-gentrification training, the program emphasizes sustaining the cooperative as well as preserving neighborhoods, outreach and organizing techniques.

**Food Co-op Initiative
Savage, MN**

Online training for start-ups

Demand is high for FCI's Quick Start and Deep Dive online courses. The six week, nine hour courses cover everything from co-op history to utilizing market studies and other technical training.

**Northcountry Cooperative
Foundation
Minneapolis, MN
Small and Strong**

Recognizing the vital and unique knitch small cooperatives play in rural communities, this conference targets food cooperatives with annual sales of under \$3 million.



New co-ops start here.



Bill Gessner Legacy Fund



Organized by friends and colleagues and administered by CDF, the Legacy Fund celebrates the life and work of Bill Gessner by supporting the growth and sustainability of start-up and existing food co-ops. The Fund granted \$80,000 for:

- Annual award recognizing excellence in startup co-op development**
The award, administered by Food Co-op Initiative, seeks to raise up innovative start-up co-ops contributing to healthy food access in diverse communities.
- Scholarships to CCMA**
The Howard Bowers Fund will administer the scholarships as part of its existing CCMA scholarship program.
- General manager coaching**
The National Co+op Grocers will administer a program to select and train one general manager per year in food co-op management.

Our Impact



23 scholarships to
2019 **CCMA**

\$28,325 given in grants in 2019



over **\$550,000** in grants since 1994



Cooperative Education Fund
A Project of CDF

Building the Field

THE COOPERATIVE EDUCATION FUND SUPPORTS COOPERATIVE EDUCATION, DEVELOPMENT AND TRAINING, EVENT SPONSORSHIPS, AND CONFERENCE SCHOLARSHIPS.

COOPERATIVE EDUCATION GRANTS

- California Center for Cooperation Development, Davis, CA
- Center for Family Life, Brooklyn, NY
- Cincinnati Union Cooperative Initiative, Cincinnati, OH
- Circle Pines Center, Delton, MI
- CooperationWorks!, La Mesa, CA
- Cooperative Economics Alliance of NYC, New York, NY
- Detroit Community Wealth Fund, Detroit, MI
- Montana Home Ownership Network Inc., Great Falls, MT
- NCBA CLUSA International, Washington, DC
- National Farmers Union Foundation, Washington, DC
- Nexus Community Partners, Saint Paul, MN
- NH Community Loan Fund, Concord, NH
- Northwest Cooperative Development Center, Olympia, WA
- Philadelphia Area Cooperative Alliance, Philadelphia, PA
- ROC USA LLC, Concord, NH
- Southeast Center for Cooperative Development, Nashville, TN
- Tucson Cooperative Network, Tucson, AZ
- University of Puerto Rico, Río Piedras Campus, San Juan, PR
- Worcester Roots Project, Worcester, MA

Grant Highlights

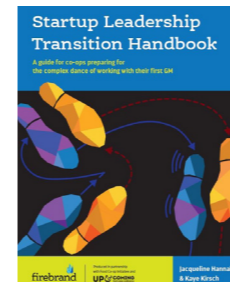
UW Center for Cooperatives, Madison, WI Mapping Latinx Co-ops

The interactive map is a component of a larger research undertaking to recognize and better understand the collective role of Latinx co-ops in the United States.



Urban Homesteading Assistance Board, New York, NY Principle 6 Coalition

Committed to serving and growing the limited-equity housing cooperative sector P6C unites the national limited-equity co-op community of over 165,000 units of housing, 40 organizations and more than 100 practitioners who serve those co-ops across the USA.



Firebrand Cooperative, Fargo, ND

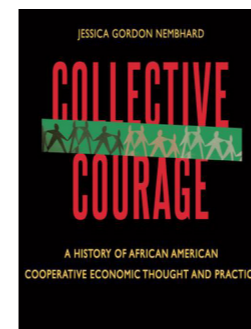
Startup Leadership Transition Handbook

Designed to help start-up cooperatives retain general managers, the handbook helps co-ops establish support, expectations, and procedures to assure the transition to a full time general manager is a success.

Cooperative Care, Wautoma, WI

New Member Orientation Program

A program to acquaint home care cooperative members with the cooperative principles, governance and their rights and responsibilities.



Ecological Democracy Institute of North America, Riverdale, MD

Collective Courage Illustrated

A graphic novel version of Jessica Gordan Nembhard's *Collective Courage: A History of African American Cooperative Economic Thought and Practice*.

2019 Annual Impact



\$124,965

in grants and sponsorships

15 grants

to support cooperative education programs



13 event sponsorships

Resident Owned Communities



Resident Owned Communities (ROCs) provide affordable, stable housing solutions for some of the most vulnerable tenant groups - owners of manufactured homes.

A key component to the success of these communities is quality and ongoing cooperative education for resident-owners. The CDF Education Fund provided grants to four organizations to support ROC education programs around the US.



Cooperative
Development
Fund
A Project of CDF

Tackling Big Challenges

TO EXPAND THE REACH AND RESOURCES OF THE COOPERATIVE DEVELOPMENT FUND'S HOME CARE COOPERATIVE DEVELOPMENT WORK, CDF COORDINATES THE HOME CARE COOPERATIVE INITIATIVE, A NETWORK OF HOME CARE COOPERATIVES, TECHNICAL ASSISTANCE PROVIDERS, FUNDERS, AND POLICY MAKERS.



With a 24% increase in attendance from 2018, the 4th Annual National Home Care Cooperative Conference welcomed 105 home care worker owners and technical assistance. The 2 ½ day event was hosted by the National Rural Utilities Cooperative Finance Corporation (CFC) at their Dulles, VA headquarters in November. CDF provided 41 caregivers with scholarships that covered travel, lodging, and conference registration costs.



Policy Advocacy Training, Marketing Basics, Enhancing Board/Member Relations, and Implementing Strategies to Scale Development were a few of the compelling conference sessions. Through program content and networking opportunities, attendees returned home with tools to grow home care cooperatives, attract talent, and enhance operational efficiency.



41
scholarships
awarded



SCHOLARSHIP RECIPIENTS

- Heart is Home, Bernalillo, NM
- Capital Homecare Cooperative, Olympia, WA
- Circle of Life Caregiver Cooperative, Bellingham, WA
- Cooperative Care, Wautoma, WI
- Cooperative Homecare Associates, Bronx, NY
- Co-op Homecare, Davis, CA
- Domesticas Unidas, San Antonio, TX
- Iona/DC Coalition on Long Term Care, Washington, DC
- Life Keys, LLC, Denver, CO
- Peninsula Homecare Cooperative, Port Townsend, WA
- Courage, LLC, Los Angeles, CA
- Ridgeline Homecare Cooperative, Port Angeles, WA
- Soaring Independent Cooperative, Madison, WI
- Everyday Details, Asheville, NC
- Mississippi Association of Cooperatives, Jackson, MS



With support from two USDA grants, CDF developed and released materials and tools designed to improve the start-up and operation of worker-owned home care cooperatives. Home care resources and materials including videos from the National Home Care Cooperative Conference are on the Home Care Cooperative Initiative tab on the CDF website cdf.coop/homecare-cooperative-initiative.



Financial Analysis Manual

The manual covers the basics of financial statements that boards need to measure and track co-op performance. Other topics include using financial ratios and benchmarks to monitor financial performance, and managing future results through budgeting and strategic planning.



Home Care Loan Fund Implementation

Building on previous CDF funded research on the credit needs of home care cooperatives, Home Care Cooperative Initiative member, The ICA Group, received an initial investment of \$3 million from a private foundation to create the "Fund for Jobs Worth Owning" (FJWO). The Fund will focus on making loans and equity investments in worker-owned home care and childcare cooperatives, providing workers and cooperatives with broader access to resources and development programs.



Governance Webinar Series

Webinar series introduces new home care cooperative board members to the key elements of their ongoing governance responsibilities.



Newsletter Toolkit for Home Care Cooperatives

Designed to help home care cooperatives connect with workers and members, the Newsletter Toolkit provides newsletter templates, a user guide with instructions on how to add pictures and text, and suggestions for content. Users also have access to a file of home care related pictures, graphics, and written material.



Technical Assistance Webinars

Webinars range from Workplace Legal Guidance and Marketing Practices to Medicare Advantage and Opportunities for Home Care Cooperatives.



43rd Annual Cooperative Hall of Fame

Four remarkable cooperative leaders were inducted into the Cooperative Hall of Fame at a ceremony on May 8, 2019 at the National Press Club in Washington, DC.

Terry Appleby, Retired General Manager, Hanover Consumer Cooperative Society, cemented co-ops as a known and trusted business model in his community. During his quarter of a century at the co-op, Hanover quadrupled its store locations and created hundreds of jobs, grossing more than \$75 million in annual sales and transforming the regional food economy. If not for the relationships Terry cultivated and the policies he advocated for and put in place, many small farms would not be in business today.

Throughout his legendary 50-year career in cooperative finance, **Richard Enswweiler**, Retired President & CEO, Cornerstone Credit Union League, was a driving force behind credit union advocacy. He led the effort to build Credit Union House, a facility cooperatively funded by each of the 38 state credit unions leagues. As a leader,

he left an indelible mark on cooperative finance, helping millions of Americans reach their financial goals, and inspired generations of credit union professionals to embrace the cooperative principles at the root of the movement.

Anne Reynolds, Retired Executive Director, University of Wisconsin-Madison Center for Cooperatives, led the United States' premier cooperative research center and contributed significantly to scholarship on cooperatives. Her career not only spanned co-ops sectors, but bridged gaps: between academics and business leaders, between strategic thinking and practical application, and across deep ideological and cultural divides.

A leader in the U.S. dairy industry for half a century, **Richard Stammer**, Former President & CEO, Agri-Mark Inc. and Cabot Creamery Cooperative, helped New England dairy cooperatives sidestep bankruptcy with a daring merger that today, generates sales

approaching \$1 billion and helped shape public policies to protect the economic interests of the nation's dairy farmers. Under Richard's leadership, Cabot developed programs to celebrate and reward its member-volunteers and recognize the fundamental role of cooperatives in strengthening communities.



COOPERATIVE ISSUES FORUM

The impact of cooperatives is often easy to see and hard to measure. The 2019 Cooperative Issues Forum, held at the National Press Club in Washington, DC, presented a seven factor framework for cooperatives to use to evaluate their impact on members, workers and communities. The framework is included in *The ABCs of Cooperative Impact*, a report prepared by the Urban Institute and funded by a grant from the Robert Wood Johnson Foundation.

Brett Theodos, Senior Fellow, Urban Institute, and Margaret Lund, Principal, Co-opera Co, gave keynote presentations on how the cooperative community can measure and tell the story of their impact. Jerry McGeorge, Organic Valley; Mike Keyser, BARC Electric Cooperative; Paul Bradley, ROC USA; and Carla Decker, DC Credit Union participated in a panel that highlighted cooperatives that significantly impact the communities they serve.

The 2019 Cooperative Hall of Fame Inductees, Terry Appleby, Richard Enswweiler, Anne Reynolds, and Richard Stammer reflected on their careers during a panel moderated by NCBA CLUSA President & CEO Doug O'Brien.





THE CO-OP 5k

A Project of CDF

The Co-op 5k shattered recent registration records with over 280 cooperators signing up for the October 5th race at Hains Point in Washington, DC. Participants were met with friendly competition, as they battled for prizes for “Fastest Team,” “Most Team Spirit,” and “Highest Fundraisers.” The race, held annually for over 25 years, serves as a major fundraiser for the Foundation.

National Co-op Month



Cooperative Leaders and Scholars Institute

With scholarships provided by CDF, twenty-one cooperators from Uganda to Burnsville, MN and East Point, GA to Chicago, IL participated in the Cooperative Leaders and Scholars Institute (CLSI) in October. The Institute was offered in conjunction with the Cooperative IMPACT Conference, hosted by NCBA CLUSA in Arlington, VA.

Open to young professionals age 18-35 and post-secondary students of any age interested in cooperatives, CLSI offered orientation and networking events, attendance at a management course presented by Saint Mary's University, and an opportunity to meet co-op industry thought leaders, policymakers, and other key stakeholders.

“CLSI gave me a deeper understanding of the cooperative movement. The two-day training session was a great baseline for understanding how co-ops can be successful businesses in various industries, but it also helped me think critically about issues I’ve experienced within my own communities.”

Alexis Dunnum
Communications Coordinator
NRECA

Thank you CLSI sponsors!



Nationwide
is on your side



COBANK
COOPERATIVE. CONNECTED. COMMITTED.



Cooperative Education Fund
A Project of CDF



Thank you
Judy Ziewacz!



Fastest - Team CFC



Most Spirit - ACDI/VOCA



Highest Fundraiser - NCB

Focus on Communications

CDF revised both the CDF and Cooperative Hall of Fame websites in 2019. The revisions enhanced content, functionality and graphics to improve viewer experience and project a consistent organizational brand. The website offers an easier way for cooperators to engage with the Foundation and keep up to date with events, deadlines, and announcements.

CDF News and Announcements

Better access to the latest news and upcoming deadlines and events.

Improved Funds, Grants, Program and Event Information

Concise information on funds, grants and events offered by CDF with interface to online application and registration programs.

Meet the Staff and Board

The website includes background on the CDF team to help contributors and grantees connect with the staff.

CDF History

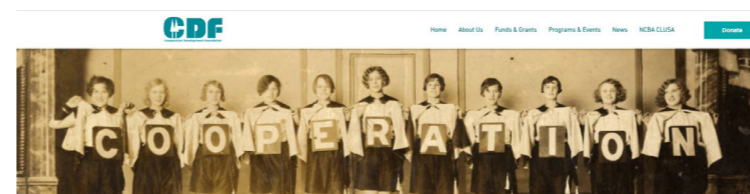
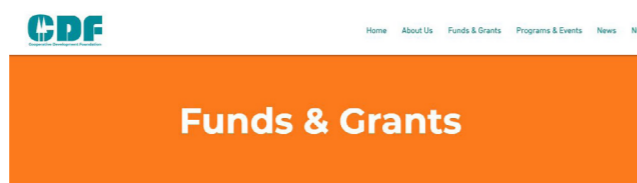
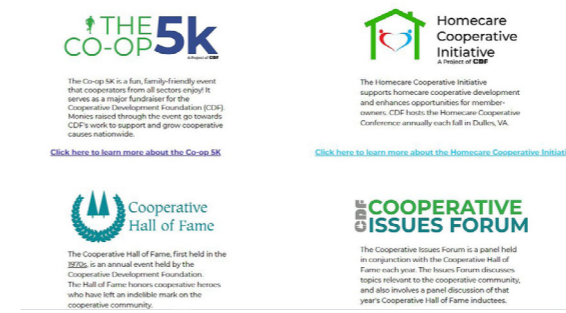
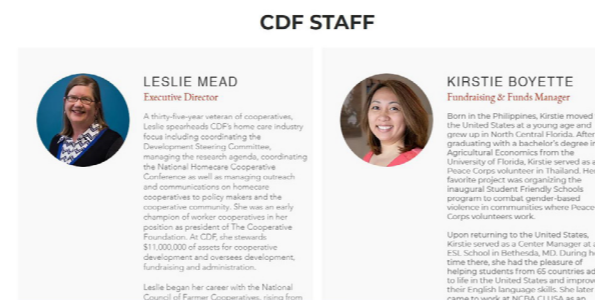
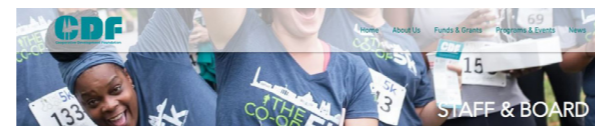
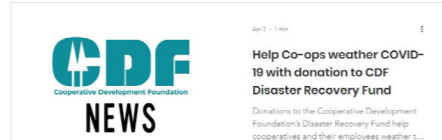
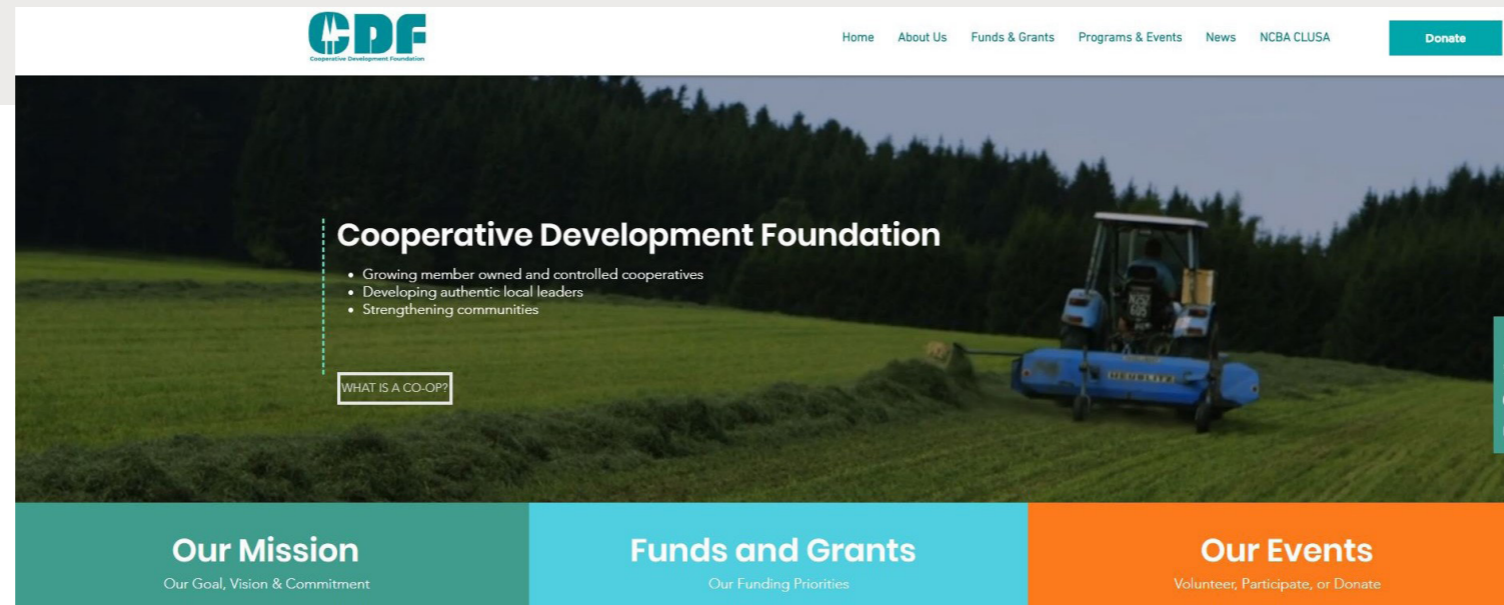
In preparation for CDF's 75th Anniversary in December 2019, the new website includes an improved timeline of major CDF milestones.



15% increase in website traffic

Traffic Sources

53% Direct 25% Search 18% Referral 4% Social



CDF introduced "The Buzz," a bi-weekly newsletter sent to supporters and subscribers. Each edition includes news about CDF and its partners, stories about grant recipients making a difference in their communities, important deadlines, and upcoming events. The Buzz content interfaces with the CDF website and all Buzz articles appear in the Latest News section of the website.

The newsletter has proven to be successful, with an average open rate of 24%. With CDF website's new "Newsletter Subscribe" feature, the Foundation has increased subscription rates and interest in the activities of the organization.

3,500+ subscribers

24% open rate

12% click rate

Grants Awarded to CDF

The [Nationwide Foundation](#), a private foundation supported by donations from Nationwide companies, showed its continued commitment to building a more inclusive economy through cooperatives with a \$60,000 grant to CDF. This generous grant was used to support CDF's operations as well as NCBA CLUSA's 2019 Cooperative IMPACT Conference and the activities of the Council of Cooperative Economists.



Work continued on the second year of the two-year \$250,000 grant from the [Robert Wood Johnson Foundation](#) to look at the impact of cooperatives on their members, employees and communities. In 2019 CDF and NCBA CLUSA held 7 regional policy roundtables around the country to identify policies that could help cooperatives survive and thrive.

The [CHS Foundation](#) provided a grant to support participation in the 2019 Cooperative Leaders and Scholars Institute and website design for the Cooperative State Statute Library housed on the NCBA CLUSA website.



USDA awarded CDF two grants to support the work of the Home Care Cooperative Initiative.

Committed to the future of rural communities.

The \$200,000 [Rural Cooperative Development Grant \(RCDG\)](#) provides funds for:

- Hosting the 2019 National Home Care Cooperative Conference.
- Identifying existing home care agencies suitable for conversion to worker ownership.
- Conducting a feasibility study for a secondary cooperative to support home care cooperatives.
- Implementing a home care loan fund.
- Supporting a home care cooperative benchmarking study.
- Providing education, outreach and steering committee activities.

The \$175,000 [Socially Disadvantage Group Grant \(SDGG\)](#) supports:

- Technical assistance to existing home care cooperatives and organizing groups.
- The hiring of a cooperative developer in Eastern Washington by the Northwest Cooperative Development Center.
- Expansion of home care cooperative development in Wisconsin through conversion of existing home care agencies to worker ownership.
- Development of a competency model for the home care industry with the goal that the standards be recognized and codified by the Department of Labor.

2019 Audited Financial Statements

| CDF WITHOUT DONOR RESTRICTIONS | 2019 | 2018 |
|--|-------------------|-------------------|
| Support and Revenue | | |
| Contributions and Grants | 126,790 | 666,412 |
| Government Contracts | 404,291 | 393,366 |
| Special Events, Net Expenses | 280,420 | 327,513 |
| Investment Income/Loss | 135,537 | 46,327 |
| Administrative Fee Income | - | 25,499 |
| In-kind Contribution | 10,000 | 10,000 |
| Net Assests Released from Restrictions | 684,629 | 438,741 |
| Total Support and Revenue | 1,641,667 | 1,907,858 |
| Expenses | | |
| Program | 1,320,968 | 1,690,743 |
| Fundraising | 124,757 | 131,957 |
| Management and General | 172,982 | 139,768 |
| Total Expenses | 1,618,707 | 1,962,468 |
| Net Income | 22,960 | (54,610) |
| | | |
| CDF WITH DONOR RESTRICTIONS | 2019 | 2018 |
| Support and Revenue | | |
| Contributions and Grants | 215,692 | 504,334 |
| Investment Income/Loss | 815,908 | (80,439) |
| Loan Interest | 6,567 | 3,780 |
| In-kind Contribution | - | 2,070,880 |
| Net Assests Released from Restrictions | (684,629) | (438,741) |
| Total Support and Revenue | 353,538 | 2,059,814 |
| Expenses | - | - |
| Net Income | 353,538 | 2,059,814 |
| | | |
| ALL CDF | 2019 | 2018 |
| Support and Revenue | 1,995,205 | 3,967,672 |
| Expenses | 1,618,707 | 1,962,468 |
| Net Income | 376,498 | 2,005,204 |
| | | |
| RESERVES | 2019 | 2018 |
| Without Donor Restrictions (Beginning) | 4,190,565 | 4,245,175 |
| Without Donor Restrictions (Ending) | 4,213,525 | 4,190,565 |
| With Donor Restrictions - Purpose Restrictions (Beginning) | 5,636,009 | 3,576,195 |
| With Donor Restrictions - Purpose Restrictions (Ending) | 5,989,547 | 5,636,009 |
| With Donor Restrictions - Perpetual in Nature (Beginning) | 381,151 | 381,151 |
| With Donor Restrictions - Perpetual in Nature (Ending) | 381,151 | 381,151 |
| Total Net Assets, Beginning of Year | 10,207,725 | 8,202,521 |
| Total Net Assets, End of Year | 10,584,223 | 10,207,725 |

Audit conducted by Kositzka, Wicks, and Company, Certified Public Accountants

CDF 75

Cooperative Development Foundation

75 Years of Cooperation

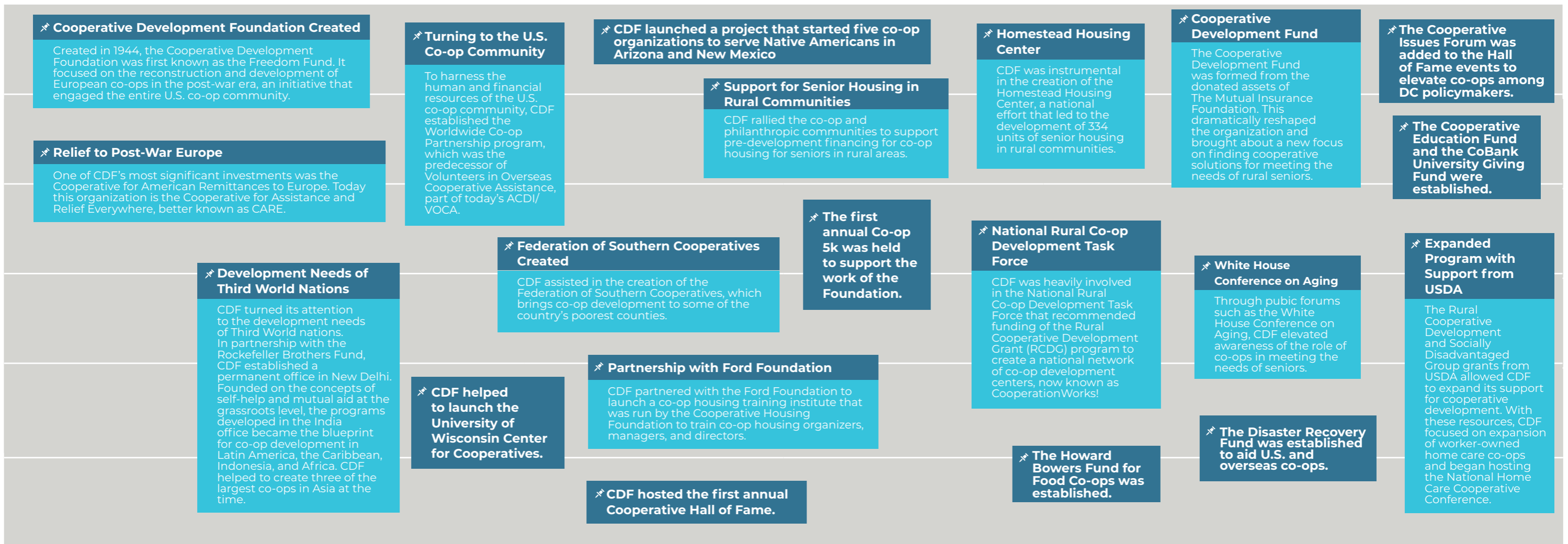
The Cooperative Development Foundation celebrated its 75th Anniversary on December 28, 2019. As an incentive to donate to the end of year fundraiser, CDF offered Twin Pines socks to donors, exclusively created in recognition of this landmark anniversary.

CELEBRATE
CDF'S 75th
ANNIVERSARY

WITH
TWIN PINES
SOCKS



SCAN ME
TO DONATE
FOR SOCKS



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CDF Staff

Leslie Mead
Executive Director
lmead@ncba.coop

Kirstie Boyette
Fundraising and Funds Manager
kboyette@ncba.coop

Minna Jia
Senior Financial Project Analyst
mjia@ncba.coop



1775 Eye Street NW, 8th FL
Washington, DC 20006
(202) 442-2303
cdfinfo@cdf.coop
cdf.coop

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