

## **RLP PRESENTATION – Tuesday, March 15<sup>th</sup>, 2016 - CEI Annual Meeting**

On behalf of the entire board, staff, subsidiary boards & staff, advisory boards – some 125 here in Maine and nationally – I want to thank you all for joining us this rainy morning. I want to thank Sen Mitchell, Darren Walker, and the team of practitioners for travelling here. The introductions and interviewing of these two persons are sure to cast more light and hope on what our CDC/CDFI field is about with its roots in the civil rights era over 50 years ago.<sup>1</sup>

Sen Mitchell provided important leadership in the U.S. Senate during the period of CEI's start up and early growth. His role in helping to solve some of the tremendous global conflicts is one that we wish could be replicated today here in U.S. with the presidential contests; and internationally, to come to terms with just causes so that wars and violence are a thing of the past. These are certainly tough times we're in.

Darren Walker has raised the bar on issues of race, income inequality and climate change. But his vision is one of hope and possibility. He is now the chair of the National Advisory Board on Impact Investing, a term that's become the *buzz du jour* among asset managers. Our 50-year field has a claim on impact investing – creating opportunity for those at the margins of our economy – making investments jobs and small business, affordable housing, education, culture and the arts, access to social services – health, child care – and more, that make up the fabric of sustainable community.

We need private capital, and, at the same time, government, that often provides the catalyst to community investing, along with the private philanthropy, consisting of some \$700 billion in endowed assets. All of this needs to come together to make sustainability a reality.

I just have to say how grateful we are at CEI this morning that this star-studded cast...and Donna Gambrell, past director of the CDFI Fund – are with us. Donna by the way was with the FDIC on CRA matters and learned firsthand the work of CDCs/CDFIs in the aftermath of Katrina. She now devotes her time and skills in very tough places in this country to bring opportunity – the Colonias, the Delta, and Appalachia. If that's not enough of a credential, she's also driven a snowmobile at Matt Polstein's winter resort in Millinocket! Thanks for coming.

I also want to thank Jim Dlugos, CEO of St Joseph's College. That college is on a track to double enrollment, but also, excel in key areas of sustainability and agriculture. We've great leaders at our colleges and universities, and I would like to call out our board member, past House Speaker and now president of USM Glenn Cummings who's been so helpful to CEI in understanding the legislature, and our policy initiatives.

We also welcome our two new board members, Regina Phillips and Josh Davis. Regina runs the Portland Refugee Services program. She's also active with her sister Rachel Talbot Ross in organizing the annual Martin Luther King banquet, a widely-attended event that brings together the diversity of Maine's historic minority populations and traditions aspiring to economic empowerment.

And Josh of course is highly prized for the Gelato ice cream he and his business partner and growing employees manufacture right here in Brunswick. We expect Josh to contribute more than his entrepreneurial success at our board meetings.

And thank you Betsy and Keith for stepping up to take over CEI and continue its journey in solidarity with thousands of like-minded organizations in the U.S. and internationally that are dedicated to creating economic opportunity, and stewarding our planet. We're lucky in many ways here in Maine to have much more access to one another, and to engage in debates for the good of the *commons*.

We'll be going through an "onboarding" process, which we're looking forward to. I ask myself what's important to share. As an assignment, please read Pope Francis's May 2015 Encyclical – *Care for our Common Home*. Irrespective of one's religious beliefs, it's among the best call to action of the moral imperative to deal head on with poverty and climate. The more we devote time and resources to community building enterprise renewable energy, the more the social and economic fabric of our communities will nurture a peaceful future both here in the U.S. and the world around us.<sup>2</sup>

I don't think I personally could have made it to this meeting without the extensive work and leadership from our Board members, especially Ellen Seidman's effort to keep us all focused on the transition process in which we're engaged, while also attending to board matters of policy and oversight. One observer of Ellen's abilities described her as having some sort of innate GPS that she could call on when all of us got into a foggy soup.

Succession planning is hard enough with any company; made harder when a founder is involved, giving credence to many of the ideas in Noam Wasserman's *The Founders Dilemma*, among them, just letting go.<sup>3</sup> Thank you Ellen for all you've done, and for staying on for another year to help with the transition.

I also want to give special thanks to Dwight Havey, outgoing board member who gave us 10 years of financial acumen – and insight into the dynamics of governance and management.<sup>4</sup> Dwight was the original chair of CEI Capital Management, our largest subsidiary, and went on to become chair of the CEI parent board, and it's Audit Committee. We're indebted to him, and will miss not just his brains, but, his charm, patient and nurturing manner, and periodic wit. Thank you for keeping our assets in line.

And I want to thank chairs of various CEI committees – Laura Foye for Investment; David Vail for Policy; Ian Yaffe for Nominations; and now Peter Pitegoff for Audit. Much work goes on in these committees – and among chairs of subsidiaries – Karin Gregory with CVI [who also with our Search Committee did double duty]; Erin Piper and now Marten Jenkins who manages a CDFI in West Virginia, with CCML, and Kevin Boes with C7a. You ALL deserve our recognition and gratitude.

## **FROM CIVIL RIGHTS TO SUSTAINABLE SOLUTIONS**

Now this is my last annual meeting after 38 years and you can imagine the challenge to come up with remarks that perhaps answer the question asked by my parents, family and friends...*Now exactly what is it you do?*

My comments are very much a THANK YOU to the many individuals and institutions that have contributed their resources, guidance and work to CEI, and organization that derived and will continue to derive its values from the civil rights movement of the 60s.

I can start with this background. ....the civil rights period of the 60s gave rise to the 50-year field we know as community-based economic development – or CDCs. The Ford Foundation had laid

the ground for CDCs in the 50s and early 60s. The Equal Opportunity Act was passed in 1964, and soon thereafter an amendment authored by Senators Robert Kennedy and Jacob Javits created funding for CDCs like Bedford Stuyvesant Restoration Corp, the first in the nation, and an inspiration for me as an organizer of CEI.<sup>5 6</sup>

Coming of age in the U.S. in the later 60s period, after seminary there and a position at the National Council of Churches in NYC, I had the fortune to be exposed to grassroots development organizations in the U.S. and internationally. In moving to Maine, my wife's home – who's here tonight with her brother, sister, and my son Isaac, and whom we thank not just for her support of CEI through the years, but for the annual hosting of our staff outing on Harbor Island – and through connections to the UCC and Catholic Diocese I had the opportunity to join in the organizing effort for a CDC in Maine – which became CEI – and I never looked back – like the Frost poem – and in looking back I guess we'd all say about our lives:

*Two roads diverged in a wood, and I –  
I took the one less travelled by  
And that has made all the difference.*

The importance of this history and values of civil – indeed human rights – was dramatized also for me at the World Summit on Sustainable Development in Johannesburg, South Africa in 2002, that I attended - a global gathering of nations and grassroots networks small and large tackling what was then and still, seemingly more so today - the intractable problems of poverty, sustainable development and the environment.<sup>7</sup>

The Summit was the inspiration for our own narrative and theme at CEI's 25<sup>th</sup> annual meeting and presentation of its 25<sup>th</sup> *Anniversary Storybook – From Civil Rights to Sustainable Solutions* - which was written at the time when I was on a Fannie-Mae Fellowship. Indeed, it inspires our current \$128M *Platform for Sustainable Lending & Investing* more than halfway in that goal with \$70M deployed in key sectors of Maine's economy – natural resources, job-creating micros and SMEs, nature-based tourism, affordable housing and community facilities.

You all have a copy of that report – along with a *Timeline* that brings us to 2016. There were groups in Indonesia, China, Brazil, South Africa, all over advocating for and investing in sustainable community enterprises. We're part of a global movement, and it's a theme at CEI we call on to remind us of our roots – so that our present and future actions for social justice are informed.<sup>8</sup>

## **RECOGNITIONS**

In recognition of several individuals and institutions who have contributed to CEI and to our field, we have created a plaque reflecting this theme From *Civil Rights to Sustainable Solutions* with words spoken by Martin Luther King in a speech he gave at Riverside Church in 1968.

I was there and the magnetism of his words to engage in acts of peace versus violence are as powerfully evident today as then, whether violence caused by race, religion, economy, gender...or the zip code where one is born. The polarization in our current election cycle just accentuates the resolve and spirit within us as people, communities and nations to put in order our common home. In that spirit...and in the spirit of civil rights - I would like to honor Sen Mitchell and Darren Walker with this plaque, and the work of each of our presenters and what they represent for our field and its roots in civil rights. Thank you.<sup>9</sup>

I add to this recognition of Senators Snowe and Collins, who in recent years have kept Congress aligned to critical resources for community development, and Rep Pingree, who advocated for community investing resources both when in the Senate here in Maine, and now in the House...Sen Snowe made sure that 20% of the cash invested resulting from the sale of innovative federal tax credits for economic development flowed to rural areas. And Sen Collins has ensured that funds for counseling were protected to help families and the elderly who had been victimized by unscrupulous and predatory mortgage products.

I can't name everyone but hope this plaque can be hung in full view as a measure of our appreciation for the work of so many individuals and institutions that have supported CEI and our field for many years.<sup>10</sup> But also Bill Winship of the Betterment Fund, and Bill Berry of the Sandy River Charitable Foundation, and Sharon King, posthumously, of the Heron Foundation.

Now I debated as to whether Geoff Gattis of Bath Savings, a past chair of CEI, should get one. He was supposed to be my "swimming buddy" in a snorkeling adventure off the shark-infested Cuban waters when we visited there as part of a University of Maine delegation some years ago. I found myself alone, quite far off shore, with Geoff blissfully neglecting his duty as a professional snorkeler! No, sorry Geoff...I actually drifted from you...I'm glad you reined me in.

Now in recent years I've witnessed much of the original core of CEI's team move on – how difficult the task to name and thank all of individuals who've play a role in CEI's founding, growth and impact. In recognition of their contributions of many of the individuals associated with that project, core staff, chairs of CEI's board and others, we came up with a plaque that depicts the BRF&CS – a fish processing co-operative in Boothbay Harbor – and thank Catherine Breer of Freeport for this creative representation.<sup>11</sup> It's also the theme of the coasters on your table, so each has a commemorative of this meeting of CEI's beginnings.

It's one of the first projects Sen Mitchell visited when he was appointed to the Senate during the Carter Administration, replacing Sen Muskie, who became Sec of State...it's a project where I learned firsthand what value-added economic development was all about – no fish shall leave Maine with its head on.

...actually, I must credit Sen King with that comment.

Now why this project? In 1979 we made our first major investment of \$300,000 to rebuild the facility after it burned down.<sup>12</sup> The project put CEI on the map. For me the project captures all of the key elements of what CEI and our field does in impact investing – bringing together community, capital, capacity and policy to affect change in the lives of people aspiring to economic gain and the good of the *commons*.

It's impact investing at its best. The community came together to rebuild it... private investors – along with the bank – the First and SBA – and the federal office OEO - and CEI's provision of flexible equity/debt capital – and even funds from the United Presbyterian Church -to reinstate this facility as a community enterprise.<sup>13 14</sup>

Thank you to the many core contributors to CEI and the field.<sup>15</sup>

I've been asked what I am most proud of at CEI. Well, you can see from this slide that we certainly have grown, and this one, on the number of subsidiaries and complexity of the organization.

Many, many supporters from local, state and federal government agencies, to private foundations, religious judicatories, and banks, socially-minded individuals have been allies in our journey. Board members, staff and more have helped CEI and this field to grow and develop.<sup>16</sup>

So I'm proud that CEI is among those organizations that can carry on with the mission rooted in civil rights. But unless you're wondering why I've not recognized the staff, I want to say I'm most proud of the many employees of CEI who do this work every day.

Many say to me "Look what you've created!" But I say "really, like the 16<sup>th</sup> century folk tale *Stone Soup*, all I did hold up a bucket of water with a stone in it, saying" do you have any carrots or onions to make soup?"

Our staff add the proverbial ingredients to the kettle each day. I'd like to recognize and thank them. We've a lot of young people on the staff. Many represent the NEXT generation. Thank You.

I've learned a lot from my association with each and everyone one of you, from my colleagues at CEI who've stuck together to build it, and from colleagues in this CDC/CDFI field. I said earlier we're a global movement – indeed, industry. We are in solidarity with groups all over the world, with new talent and young people wishing to put their skills to work for the commons.

This field of ours needs:

- 1) access to flexible and subsidized capital, especially in support of human capital, the source of innovation and capacity;
- 2) to leverage that capital with banks and conventional sources like the FHLB, or structured capital stacks such as the NMTC and other credit financing offers;
- 3) a favorable policy environment that encourages development, from a vibrant and even expanded CRA to sectors not covered, to livable wages, consumer finance protections, and credits for environmental stewardship;
- 4) it needs to show impact on how communities are becoming stronger, resilient, and leaders in sustainability.

Today more than ever government, philanthropy, private sector, working in coalitions and consortiums, serving grassroots development efforts through national intermediaries like LISC, OFN, or NeighborWorks– in rural as well as urban communities...will do wonders if those with resources steer support for our *impact investing value proposition* through these intermediaries and other promising and scale-oriented groups.<sup>17</sup>

So I've thought, what to close on this morning? I've already referenced Pope Francis's Encyclical, and gone the route of the Frost poem. Then there's the folk tale of *Stone Soup*. Or I could add Margaret Mead's oft-quoted words of wisdom:

*Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it's the only thing that ever has.*

And then, there's the legacy of civil rights as a symbolic organizing principle that serves as a beacon in the turmoil here and in many parts of the world giving credence to the view first expressed by the Unitarian minister and 19<sup>th</sup> century Abolitionist Theodore Parker – ***The arc of the moral universe is long, but it bends toward justice.*** We certainly hope so.

And I would love to go on here and express more gratitude to you all. Some came as far away as Arizona with Chicanos por la Causa, San Francisco, Chicago, Jackson, Mississippi. But let me try this: There're lots of definitions of leadership that I'm sure each and every one of you here today has some sort of idea about. One definition might be as stewards, truly of the metaphor of *Stone Soup*. Another might be someone who can recognize another's gifts, the *Servant Leader*. And yet another, well, that somehow gets others to do what you say. Yet another, one who listens.

A leader is also one, as Max DePree, past chairman of the Herman Miller furniture company – and author of *Leadership is an Art* – who DEFINES reality, then says THANK YOU for the contributions everyone makes to that reality. [He also says good leadership is based on TRUST]

Defining reality is a scary thought, as it can be defined in such destructive ways, as we know from how some political leadership casts it. CEI has sought to define the reality of what is the *common good, sustainability and community* through investment, capacity building, and related policy and regulatory environment – steering the *Flow of Capital* where it's most needed, and putting one's time, talent, and money to work towards these ends. Articulating this REALTY is up to the NEXT Generation, Betsy, Keith, but also, given the flatness and collective voices of CEI staff, each and everyone one of you...whether Art, Paul, Gray, Liz, Tae, sub staff...you fill in the names...and the Boards to back it up.

So I can at least do the 2<sup>nd</sup> part of Depree's exhortation, and THANK ALL of you for 38 years of helping us build an organization that each day at the grassroots, regionally, and nationally, whether in financing, or developing capacity, or through policy – our three buckets of Triple Bottom Line investing – each day contributes to the *commons, sustainability, and community*.

Thanks again to all.

---

<sup>1</sup> As we'll gather from my remarks the Ford Foundation led the creation of this field extending back to the 50s and early 60s laying the ground for passage of federal legislation which arguably gave rise to many of the public and private resources committed to the community development sector, and the CDFI Fund in the mid 90s when Sen Mitchell was majority leader. There's a full-circle picture here this morning which inspired the creation of CEI, endowed it, and made possible our growth and impact.

Darren Walker now chairs the US National Advisory Board on Impact Investing. This term Impact Investing has become the buzz du jour in recent years, particularly since the financial meltdown of 2008. What exactly is going on in capital markets, where is money invested, and is it contributing or harming the common good? Our industry is lining up to claim a slice of impact investing. It's a big deal we're involved in, etched more sharply in this election cycle with stakes as high as those that have led nations in previous times into peril.

<sup>2</sup> I believe the Pope's insights and reflections of the human condition, the deepening rift we've created between ourselves and the natural creation - whatever one's religious beliefs – points the way of the moral imperative to account for our actions, whether inequities in our economic systems – in the U.S. greater than any European country and any time in history other than perhaps 2000 years ago with the Roman Empire. It's a must read, one that deepens the meaning of the commons, a theme very much lost in the political vitriol of the times and war-torn regions we hear about each day.

<sup>3</sup> The CEI Board's role here has been invaluable nudging things along; by the same token, I hope my role has been a willing player to recognize throughout the course of growth and impact a continual need for skills and leadership at all levels of CEI and subs. I believe you, Ellen and the rest of the Board have helped bring our organizational dynamics to a good place to focus on the mission at hand.

---

<sup>4</sup> Dwight has been of tremendous value to me and others as CEI and its subsidiaries have grown dramatically over the past decade.

<sup>5</sup> In time other federal funding would flow, and private foundations, among them the Ford Foundation, would carry on with added investment and support helping to create economic opportunity in urban and rural Americas communities left out of the mainstream, whether from race, gender, or zip code where one is born.

<sup>6</sup> As the decades unfolded more has been added to the community-based field, namely, the creation of the CDFI Fund in the mid 90s when Sen Mitchell was majority leader. Few might realize that the original goal of the Clinton Administration was to fund community development banks as a way of extending credit to underserved areas. We, that is, a group of us worked with Sen Mitchell's staff to broaden the language to include the eligibility of non-regulated financial institutions like us.

Later on the NMTC program was created in the last days of that administration, and for over a decade now the popular program has invested billions in communities cut off from conventional credit. Significant projects have been financed here in Maine including Molnyke in Brunswick St. Croix Tissue in Baileyville contributing to Maine's economy; but also, projects like Educare in Waterville, bringing quality child care development services to central Maine families, or the Gulf of Maine Research Institute in Portland.

We're grateful for Steve Weems, the original CEO of our subsidiary that set it on a course under Charlie Spies' leadership, to become the largest allocator of the credit in the U.S.

<sup>7</sup> At the summit the Foundation issued a seminal report called *Sustainable Solutions: Building Assets for Empowerment and Sustainable Development*.<sup>7</sup> It profiled 14 initiatives that illustrate the growth of a global movement for social equity, environmental justice and sustainable development. This should be required reading for all presidential candidates, candidates for elective office, governors, educators, students...all of us.

We were a contingent of community developers sponsored by the Ford Foundation, there to learn about the loss of indigenous language or the impact some \$350 billion of subsidized western agricultural exports had on the economic aspirations of communities and cultures all over the world. At that time, in earlier times like the 60s and many generations throughout history, or in the future generations to come, there were, are and will be people and communities from every nation, tribal and indigenous, racially mixed advocates for social and environmental justice, raising their voices on issues of equity, conspicuous consumption, climate.

<sup>8</sup> We have created a plaque reflecting this theme with the words of Martin Luther King in a speech he gave at Riverside Church in opposition to the war in Vietnam in 1968.  
[HOLD UP MLK PLAQUE]

I was there and the magnetism of his words to engage in acts of peace versus violence are as powerfully evident today as then, whether violence caused by race, religion, economy, gender...or the zip code where one is born. We are presenting this plaque to Sen Mitchell, Darren Walker, the CDFI Fund, LISC, OFN, LIIF, Bed Sty, our presenters, and others not present including Sens Snowe and Collins, Rep Pingree, several other foundations including the Heron, Betterment and Sandy River Foundations – who contributed to CEI's growth and impact, and to our CDC/CDFI field.

I hope this plaque can be hung in full view as a measure of our appreciation for the work of so many individuals and institutions that supported CEI and our field for many years. I can't name everyone, but I do want to thank Bill Winship of Betterment, and Bill Berry and son Nate of Sandy River, who've helped CEI enormously along the way, and done wonders for the State of Maine's economic development. Thank you.  
[APPLAUSE]

<sup>9</sup> I want to thank Colvin Grannum, CEO of Bed Sty in Brooklyn, a CDC that historically symbolizes the beginnings of the CDC/CDFI industry, and was an inspiration to me and CEI; Michael Rubinger who took LISC's model in support of community-based development to the next level, without whom – and Sandy Rosenblith his colleague who tragically was taken from us by cancer - CEI could not have achieved what it is today; Mark Pinsky of OFN who remarkably has

---

hit a nerve in mobilizing some 1200 to attend its annual CDFI convention and advance the CDFI brand not just nationally, but internationally; Bill Bynum, who's shown you can start a CDC/CDFI/Credit Union from zero and in a few short years extend capital to millions of individuals, families all over the Delta and wider region traditionally outside the mainstream...all that while prepping to become a movie star...Nancy Andrews who keeps raising that bar on aligning capital markets to housing, education, child care, and more...and Annie Donovan, though head of the CDFI Fund currently, who spent years in the trenches with Impact Capital investing in the health sectors, especially facilities in the care of the elderly.

<sup>10</sup> We are presenting this plaque to Sen Mitchell, Darren Walker of the Ford Foundation, and presenters, Sens Snowe and Collins, Rep Pingree, several other foundations including the Heron, Betterment and Sandy River Foundations, and Annie E. Casey – who contributed to CEI's growth and impact, and to our CDC/CDFI field. I do want to especially thank Bill Winship of Betterment, and Bill Berry and son Nate of Sandy River, and Sharon King of Heron, posthumously, who've helped CEI enormously along the way, and done wonders for the State of Maine's economic development.

<sup>11</sup> We are conferring this commemorative plaque to those who've played a role as a Building Block in CEI's founding, growth and impact - whether as chairs, foundations, banks, government agencies, original core staff, and founders - in recognition of the legacy and achievements they represent in support of this 50-year history of community development and investing...which can be understood in current terms as part the evolving impact investing philosophy and practice to create opportunity for those outside the economic mainstream, whether as a result of race, gender, age, or zip code where one is born.

Now you can imagine with this my last meeting - and having just in recent years witnessed the original core of CEI's team move on – Kathy Kearney and Blake Brown and recently Mike Finnegan, but then also, Alice Hudyberdi, and especially Ellen Golden who lasted almost as long as me – though still with us Carla Dickstein carries on with major policy initiatives here in Maine, and Nat Henshaw who continues to represent one part of CEI's continuum of capital – that is, venture capital - as a resource for Mainers. So they too will receive the much coveted plaque.

And to that I Charlie Spies and Rob Wilson who're leading two national subsidiaries, CCML and C7a, and Janet McCaa, who for many years during the central period of CEI's growth served as general counsel.

<sup>12</sup> It was also a time when the U.S. had extended its management of the fishery beyond 200 miles, giving a boost to development of Maine's undeveloped ground fishing industry.

<sup>13</sup> We went on in this sector to finance over 240 marine enterprises mobilizing over \$73 million. If but for the macro issues of the declining resource in subsequent years, the company would still be active. The property is now owned by the town of Boothbay Harbor, perhaps the first of Maine's "working waterfront preservation projects." It would be almost 30 years later that the voters of Maine – led by CEI - would approve bond funding to continue on a path of preserving working waterfronts – and today CEI has managed to help protect 26 along the Coast of Maine.

<sup>14</sup> I would like to recognize several original and core staff who helped build CEI over many years. They include the initial founders Mike Mastronardi, then our attorney, and Dick McGoldrick, then our business consultant; Kathy Kearney workforce group connecting jobs, Blake Brown as CFO, Mike Finnegan in investments, Jim Burbank business counseling, and Ellen Golden, our microenterprise and women's development programs and social investing - and who lasted almost as long as me – and Alice Hudyberdi who handled the office. Still with us is Nat Henshaw managing our venture capital funds, and Carla Dickstein, dealing with policy, most recently, extending broadband coverage in Maine, and understanding what the state can do to be an even greater welcoming place for immigrants. I wish to thank them, and several board chairs such as Geoff Gattis of Bath Savings with this commemorative plaque as a reminder of our purpose and vision.

<sup>15</sup> Last night we had a dinner with guests and program participants. It was quite a gathering of individuals representing the spectrum of our social and economic institutions, here in Maine and nationally, building capacity and directing capital to enterprises, affordable housing, and facilities that contribute to the common good, sustainable and community.



---

These terms of the *common good, sustainability and community* capture for me the best in our natures to do the right thing, but get short shrift in the vitriole of the presidential debates. But last night – and here this morning with all of you present – and many more here in the U.S. and throughout the world - the very good news is the many individuals and groups all over are working toward community-based solutions to very large challenges. The national negativity that swirls about us in this country – and the tragic forms of violence often overshadows the extensive and deep commitment to investing for the good in which we're all engaged here at CEI, in this room, and beyond...and getting results.

Just here in Maine think about this:

- the vision of Maine's NAACP springing from its annual and widely attended MLK banquet reminding us of this country's continuing challenge in race as well as inequality, but also, as Darren Walker has said in his *New Testament of Hope*, echoing MLK's epistle on *A Testament of Hope*, certain that the human capability to do the right thing, will ultimately rein.
- energetic and fresh private and public sector initiatives in renewable energy with the PUC to further solar installations;
- a coalition to accelerate the infrastructure for high speed internet to all parts of Maine, which touches all parts of our individual's and community's, health, education, economy and sustainability;
- a coalition to build on Maine's welcoming of immigrants so that the state's future welfare can be enriched not only by diverse cultures – which is our melting pot history and pull of the American dream – and my own immigrant parents – but also, to contribute to the workforce demands of Maine's aging population, the oldest in the nation;
- bond financing for a variety of investments in the commons, from small businesses funds managed by FAME, to preservation of farmland and working waterfronts by Land for Maine's Future. This June voters will have the opportunity to support the bond for affordable housing for Maine's aging population – the oldest in the country.
- Maine foundations large and small raising the bar on effecting changes and creating opportunity in Maine – Alford, Sewall, Sandy River, JT Gorman, Betterment. These and more – along with the Maine Development Foundation and Maine Community Foundation – are not idle with interventions for the commons.
- Indeed Maine's higher educational institutions are also not idle...just recently I was asked to join an advisory board as co-chair with Gov Baldacci at St. Joseph's college as they plan for expansion, promoting Maine's Ag system, tourism and other sectors.

The list swells and you can add to it of grassroots efforts, businesses, legislature, land trusts, schools, food banks, contributing to the commons, sustainability, community...and very soon you can see the light streaming in, that organizations like CEI and many generate...the list of initiatives for the common good, sustainability and community goes on and on...

<sup>16</sup> Certainly, the important message in all of the recognitions is not just the role organizations like CEI play as intermediaries to aggregate, focus and manage capital for impact whether in job-creation, affordable housing, education, facilities like child care, or key economic sectors like Agriculture or Renewable Energy– but also, the bringing together of various sources of capital from private and public sources, matching the capital with risk and return, mixing funds with grants and subsidy, all of which rolling up to enterprises and projects that contribute to the common good, sustainability, and community.

You know we've done a lot in the Ag sector, which is so much on everyone's mind, cumulatively investing over \$100 million in 320 food and farmland projects. But I mention Child Care to recognize its importance as an investment – in early child development, and, for working parents and single heads of households. We continue to provide technical support to these enterprises and finance them, cumulatively over 180 family and center facilities with over \$20 million mobilized supporting 160 projects.

<sup>17</sup> ...and here in Maine we note efforts of foundations to team up around concerns in common, for the common good, sustainability and community. Philanthropy plays a critical role in our work, and we want to thank Maine individual social investors and philanthropic groups for working diligently toward impact investing.

The nurturing of CEI from this rich history of civil rights where we came from, and networks that carry us through, come into play every day with a counseling staff of 12 skilled in management, finance, marketing reaching 2-3,000 in

---

business, housing or key sectors of our economy; finance a Community Health Options, Maine's non-profit CO-OP health insurance plan in Lewiston offering health care to 230,000 uninsured Mainers, or Maine's Fair Trade Lobster in Prospect Harbor creating 125 new jobs and adding more value to the lobster catch for many of Maine's 8,000 fishermen, or Spears Farm in Waldoboro supplying fresh, nutritious food for SAD 40 school lunch, or Look's Gourmet in Whiting, a town of 400 employing 25, some 20% of the labor force, in Washington County, Maine's most "downeast" and poorest county, where the sun first rises on America ! The list goes on.