

BBIF

2021
ANNUAL REPORT



FINANCE WITH A FOCUS

A Word From Our Leadership



The COVID-19 pandemic which began in 2020 and continued in 2021, exposed the deep-rooted inequities in underserved communities of color. The Black Business Investment Fund (BBIF) was created 35 years ago as a solution to such economic inequities in Florida's Black communities. Our mission that continued to be upheld for three decades, remains as relevant today as 35 years ago to bring financial justice to Black businesses and underserved communities.



As in past times of crisis, we quickly pivoted our efforts to fill the gaps and provide Black, Indigenous, and other People of Color (BIPOC) businesses and underserved communities with key support in their time of need. Over the past year, the BBIF team worked with BIPOC businesses helping to shore them up to have resiliency in these rapidly changing and uncertain economic times, all while working remotely—many sharing their workspaces with children and partners. During these hard times, BBIF team members and our partners showed what we were made of. We are very proud of the way our team members and partner colleagues met this moment. We processed and approved over \$17 million in SBA Paycheck Protection Program (PPP) loans to BIPOC businesses in Florida and \$44.79M in other loans and New Market Tax Credit (NMTC) investments that created and impacted 1,155 jobs. Additionally, we partnered with Truist Bank and local governments to provide millions of grant dollars directly to businesses; and with some local governments to provide specialized small business loans.

As a result of our impactful work, stable financial performance, and a strong network of partners, the BBIF organization has experienced significant growth. This year we won our fifth NMTC allocation award of \$55 million. We are honored and thankful to be supported by our many partners, and we are especially thankful of major equity investments from the CDFI Fund and Wells Fargo Bank. Such investments allow for us to attract and deploy the much-needed capital into BIPOC businesses and underserved communities. Our work requires the continued support of all our great partners as together; we can close many of the social, economic and financial injustice gaps.

We are hopeful of a recovery ahead, although many unknowns remain, we believe that a recovery presents an unprecedented opportunity for BBIF; as we were made for such times as these, together with our partners and supporters to support and deliver access to much needed creative capital, training, and education to BIPOC businesses. Such support and collaboration will be needed to create business resiliency and growth, job creation, and a stronger economy.

Inez Long

Inez Long
President/CEO

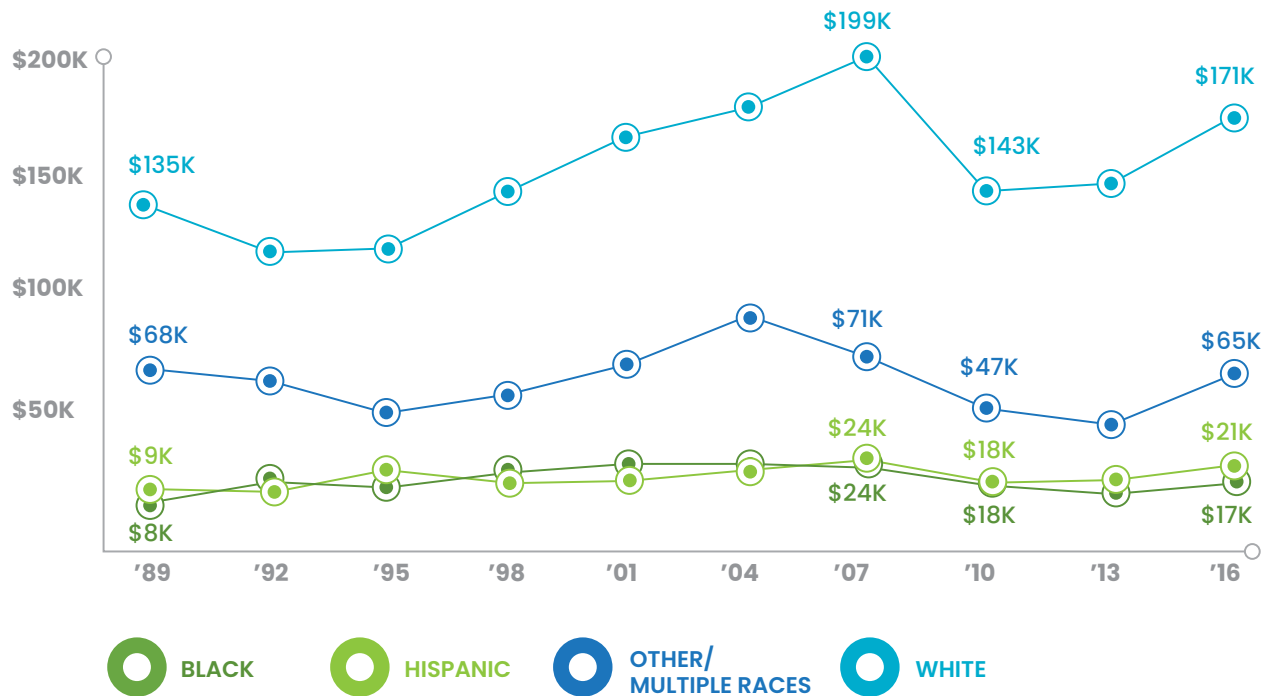
Jacqueline Barr

Jacqueline Barr
Board Chair

BIPOC-Owned Businesses Have Been Suffering From the Impact of Institutional Racism for Decades

According to a report from Prosperity Now, over the past three decades, the racial wealth gap has not significantly improved. The current economic climate and lingering effects of the COVID-19 pandemic continue to foster the existing inequity, widening the racial wealth gap for already underserved communities.

MEDIAN HOUSEHOLD WEALTH



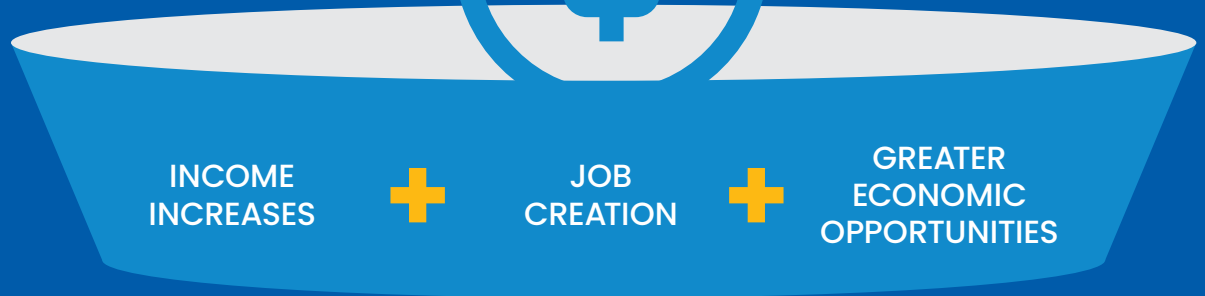
● BLACK ● HISPANIC ● OTHER/MULTIPLE RACES ● WHITE

Adapted From: <https://prosperitynow.org/resources/racial-wealth-gap-2019>



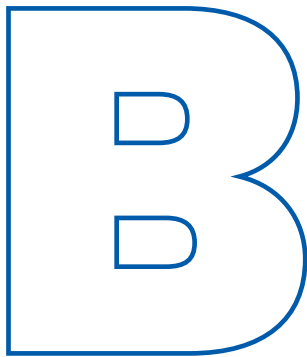
Investing in BIPOC Small Businesses Creates a Snowball Effect That Brings Economic Prosperity and Vitality to Communities of Color.

WHEN BLACK-OWNED BUSINESSES RECEIVE ACCESS TO CAPITAL, IT LEADS TO:

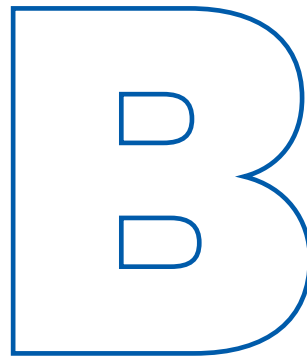


We Know the Winning Formula to Grow BIPOC Businesses!

Like a fingerprint, our clients have unique needs and need individualized growth plans.



+



+



=



BORROW

AFFORDABLE AND FLEXIBLE FINANCIAL PRODUCTS

Through fair and affordable business loans, we provide clients with the capital they need to grow or expand their business.

BUILD

FINANCIAL TRAINING AND MANAGEMENT CONSULTING

At BBIF, we recognize underserved businesses' need for financial literacy training and education. Our clients are provided the tools to facilitate their growth, including technical assistance training, professional consulting, CEO's roundtable, technology resources, and webinars.

INVEST

NETWORK DEVELOPMENT AND OPPORTUNITY

Clients are connected to support networks including mentorship, community resources and networking events, digital networking spaces for continual learning and business growth insights. Clients are also connected with key government and industry players to grow relationships and create new revenue opportunities.

FINANCIAL EQUITY!

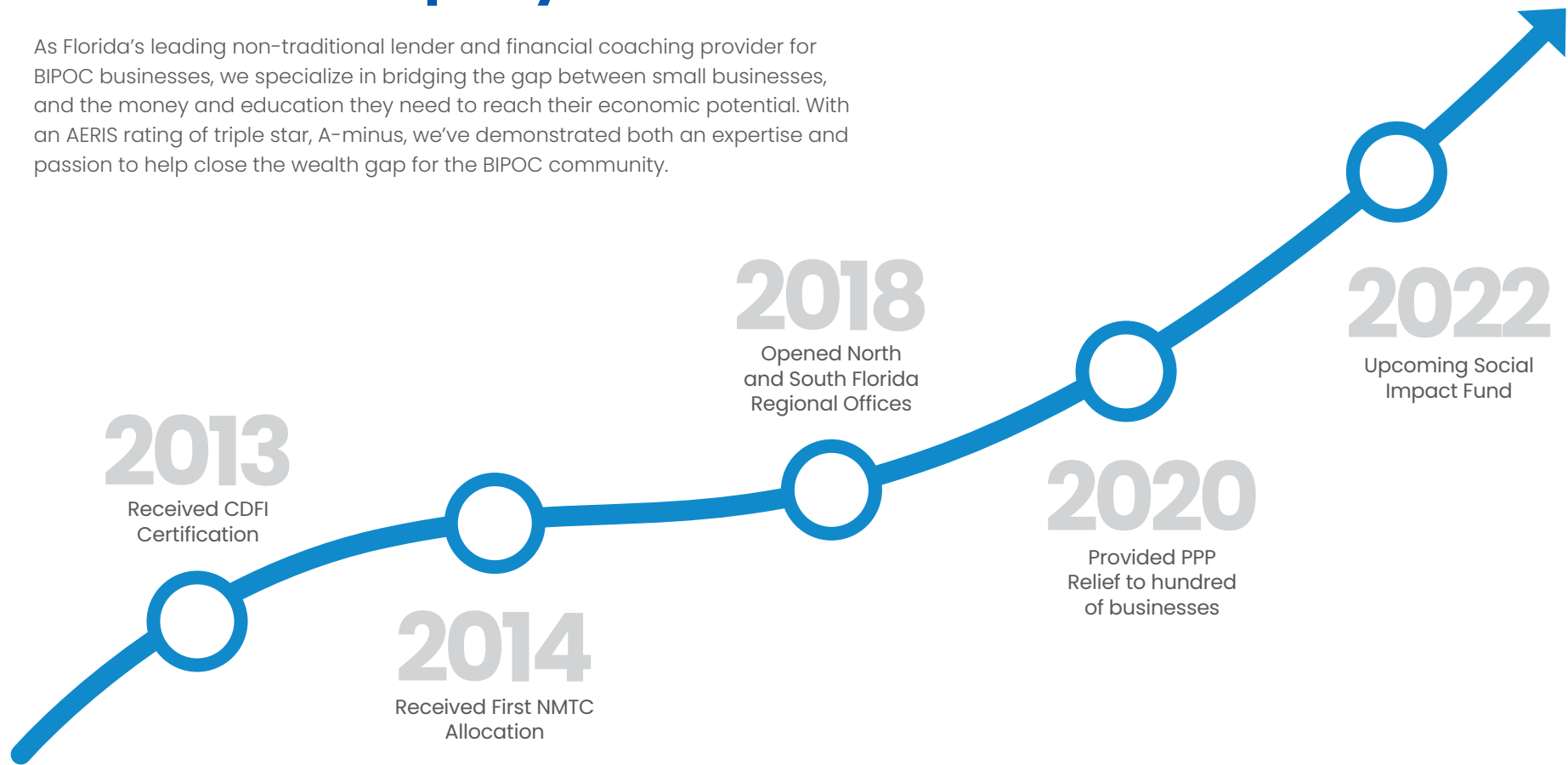
FINANCIAL EQUITY LEADS TO FINANCIAL FREEDOM

When Black and Minority small businesses win, jobs are created, communities are reinvested in, generational wealth is created, and the racial wealth divide closes.

CLOSE THE RACIAL WEALTH DIVIDE

33+ Years of Championing Financial Equity

As Florida's leading non-traditional lender and financial coaching provider for BIPOC businesses, we specialize in bridging the gap between small businesses, and the money and education they need to reach their economic potential. With an AERIS rating of triple star, A-minus, we've demonstrated both an expertise and passion to help close the wealth gap for the BIPOC community.



SMALL BUSINESS LENDING IMPACT SINCE INCEPTION*

1,061

Number of Business Loans

\$81M

Business Loans (\$)

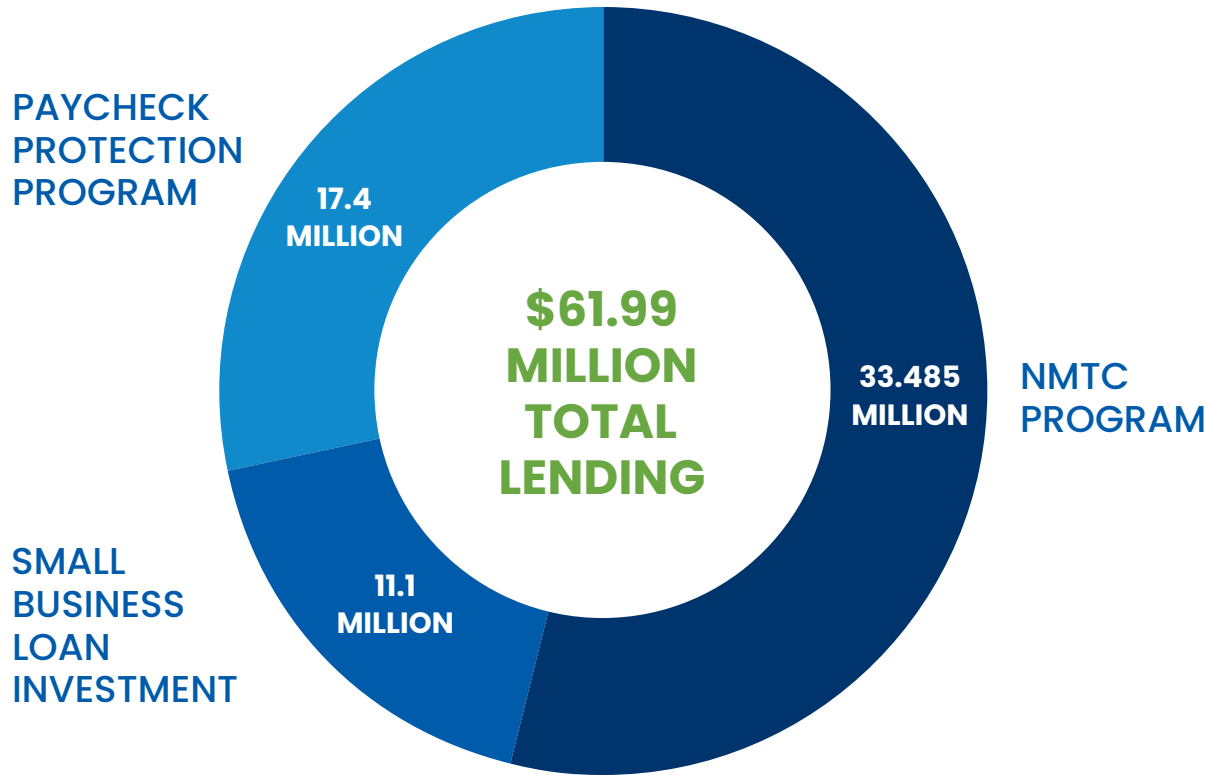
<3.5%

Loan Loss Rate

13,884

Jobs Created/
Retained

FY21 Impact



SMALL BUSINESS LOAN INVESTMENT IMPACT

 **406**
LOANS FUNDED

38.3%
Increase in loans funded
from 2020!

 **789**
JOBS CREATED
OR RETAINED

 **<0.40%**
LOAN LOSS
RATE

Charting a Course Toward Resiliency for Black Businesses in the Face of COVID-19

Millions of small-business owners were forced to pivot or completely shift their business models in the face of the COVID-19 economic crisis. Black business owners not only faced these same issues, but these challenges were compounded by the pre-existing inequities that existed prior to the pandemic. However, complex challenges often bring about creative solutions; from the government initiating a final round of the Paycheck Protection Program (PPP), to public and private sectors working together to join the fight.

As the largest Black-led, Black-mission-focused CDFI in Florida, our impact on our mission with the PPP program was key: 86% of PPP recipients identify as ethnic minorities. Additionally, when surveying BBIF clients and PPP recipients, 42% of borrowers said they would have had to close their business without the PPP loans they received from BBIF.

CLOSING OUT THE PAYCHECK PROTECTION PROGRAM

Historic Impact Ending 05/31/21



1,714

Number of Applications



606

Loans Approved



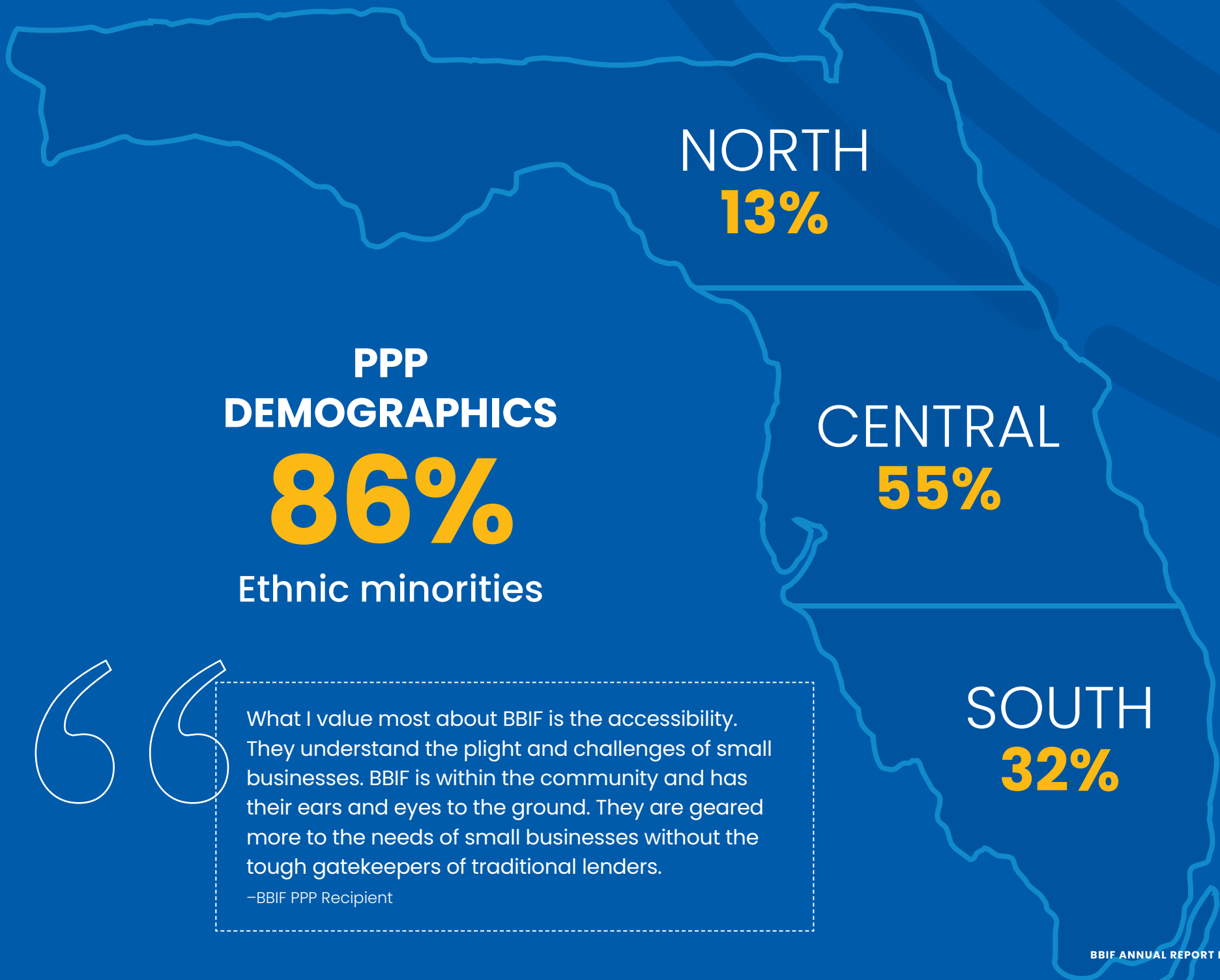
\$17.4M

\$ of Loans Approved



2,773

Jobs Retained/Sustained



**PPP
DEMOGRAPHICS**

86%

Ethnic minorities



What I value most about BBIF is the accessibility. They understand the plight and challenges of small businesses. BBIF is within the community and has their ears and eyes to the ground. They are geared more to the needs of small businesses without the tough gatekeepers of traditional lenders.

-BBIF PPP Recipient



INTRODUCING SOAR

BBIF is a proud member of the Southern Opportunity and Resiliency Fund (SOAR) program. The SOAR Program helps small business owners and nonprofits across the South apply for very low-interest loans of up to \$100,000 and provides free business support, aimed at helping these organizations rebuild from the COVID-19 health and economic crisis. These funds were designed to reach the often overlooked and underbanked businesses including BIPOC-owned businesses and women-owned businesses that struggle to access capital through traditional sources.



Every borrower is unique, which is why we customize our solutions to meet the need of our clients.

BBIF and TRUIST Team Up to Champion Resiliency

BBIF AND TRUIST (FORMERLY SUNTRUST BANK) – A HISTORY OF IMPACT

In 1987, Buell Duncan, president of SunTrust Bank, championed the formation of BBIF. He invested “equity” capital, and persuaded other banks in the Orlando community to do the same. Together they raised \$625,000 and got the state of Florida to match that investment for a total of \$1.2 million. Mr. Duncan also appointed Bob Davis to the BBIF Board of Directors, as its first Board Chair, as well as other senior officers to its Loan Committee. Over the years, BBIF and SunTrust bank performed thousands of dollars in loans across the state of Florida.

RESILIENCY GRANT PROGRAM

As the COVID-19 health and economic crisis barreled forward, the long-time partners took action with the creation of a new Resiliency Program. In BBIF’s fiscal year 2020, BBIF partnered with the TRUIST foundation to create the Resiliency Program. TRUIST foundation provided BBIF \$1 million to support small and micro-businesses owners to help build their resilience to face the challenges of the COVID-19 Pandemic. By the end of FY 2021, a total of \$950,000 was deployed to 25 businesses. In addition to deploying much-needed grant funding, BBIF’s Management Consulting team continued to support grant recipients with ongoing resiliency coaching, training, and advisory services and intensive consultation designed to help the business owners navigate the changing business climate caused by the COVID-19 Pandemic.

30+

Years of Partnership

\$1.2M

Investment

25

Businesses Supported

BUILDING RESILIENCE THROUGH UNPRECEDENTED TIMES

Kindred Care, EMS

Resiliency Grantee Case Study

Kindred Care, EMS is a Black-owned medical transportation provider in Jacksonville, FL, owned by Marshiray Griffin. Kindred Care provides dependable and quality medical transportation. As a community-focused business, Kindred Care services the minority communities of Northern Jacksonville.

During the COVID-19 health and economic crisis, Kindred Care lost its billing company, a critical vendor. The billing company could not weather the economic conditions presented by the pandemic. Transitioning to a new vendor was a costly and unexpected expense. The funds required to make this transition took away from other business-critical expenses. Facing a cash flow crisis, Griffin learned of BBIF's Resiliency Grant Program (RGP) in partnership with Truist. She knew this opportunity could be a game-changer for her business.

With the grant funds from the program, Kindred Care transitioned to a new billing vendor. They also purchased important supplies, such as personal protection equipment.



Working with BBIF allowed us to keep operating during the uncertainty brought on by the pandemic. I will forever be thankful for BBIF's critical support during troubling times.

-Marshiray Griffin, Kindred Care, EMS

Reverse the Red (RTR) Pitch Competition



1st Place Winner
Ian Grant II & Mike James
WaySlay



2nd Place Winner
Marquis McKenzie
The Dirt Master



3rd Place Winner
Sharon James
Impact Food Services



4th Place Winner
Darwin Brascomb
Brascomb's Meat

MEETING EMERGING BLACK ENTREPRENEURS WHERE THEY ARE AT

The pandemic created unprecedented growth in entrepreneurship. Black entrepreneurs were no exception to this global phenomenon, as many talented aspiring entrepreneurs began to take the leap into entrepreneurship. Unfortunately, the wealth gap and barriers to start-up capital continue to prevent Black entrepreneurs from fully achieving their potential.

To help meet the need, BBIF's ReversetheRed™ campaign partnered with Truist Foundation to use the remaining resiliency program funds to launch the Reverse the Red (RTR) Pitch Competition. The RTR competition allowed innovative, job-creating, and community-building Black-owned ventures the opportunity to win up to \$20,000 in grant dollars to invest in and grow their business. Beyond grant capital, competition finalists also received access to BBIF's Resilience Ecosystem which includes FREE Managerial Consulting sessions for a year, access to business development and training resource platforms.



Revitalizing Communities with the NMTC Program

In FY 2021, BBIF received its highest award of \$55M in NMTC allocations.

New Markets Tax Credits (NMTC) provides tax incentives for investment into distressed communities. In FY 2021, BBIF received its highest award of \$55M in NMTC allocations.



\$148M
NMTC Allocations



\$292M
NMTC Community Leverage



4,075
NMTC Jobs Created/
Retained

NMTC HIGHLIGHTS FOR FY 2021*

\$33.485 M
NMTC Allocations
(\$\$)

151.01 M
NMTC Community
Leverage (\$\$)

4
NMTC Projects

1,155
NMTC Jobs Created/
Retained

*This highlight represents the \$33.485 M allocation received in 2020



HostDime

HostDime is a 100% minority-owned global data center provider located in the historic town of Eatonville, Florida. Eatonville is most known because it is the first town in the United States to be incorporated by African Americans.

BBIF provided HostDime \$9.98 million in New Markets Tax Credits. HostDime used the credits to support the construction of its \$35 million headquarters. The data center will be on the Hungerford Property, which has been undeveloped for almost 50 years. Constructing the new headquarters building in central Florida will be impactful because HostDime will be the only Tier IV public data center in the region. This distinction will attract more investments and development to the Eatonville community. The project will create 102 full-time jobs and keep 90 full-time jobs with an average annual salary of \$49,029. Sixty-three percent of the job positions will be accessible to low-income individuals.



323

Jobs Created/Retained

**\$9.985
million**

Allocation

\$29,600,966

Total Project Investment

NMTC – Project spotlights from the \$33.485M in allocations

HEART OF WESTLAKES WELLNESS CENTER

BBIF partners with Lift Orlando to bring health & wellness and Jobs to the Historic West Lakes Neighborhood. The Heart of West Lakes Wellness Center is a partnership between three health care organizations in Central Florida: AdventHealth, Orlando Health, and Florida Blue. Lift Orlando, the project sponsor, will be constructing this \$13.5 million state-of-the-art campus that will be home to a community and health and wellness facility for the residents of the historically Black West Lakes community.

The new 30,000 square foot health and wellness center will pay homage to the history of the five historically Black neighborhoods positioned in the West Lakes community while providing access to financial, health, wellness, and lifestyle services for low-income residents. Also housed on-site are amenities for the residents including a community cafe, financial wellbeing center, fitness studio, co-working space, and outdoor green space.

With the help of \$9.5 million New Markets Tax Credit allocations provided by BBIF, the project sponsor was able to make the project a reality. Upon completion, the Heart of West Lakes Wellness Center will create 40 jobs.



78

Jobs Created/
Retained



**\$9.5
MILLION**
Allocation



\$13,114,353
Total Project
Investment



KROGER

Kroger, a national grocery company, has a mission to provide access to fresh, affordable, and delicious foods. The company is constructing a 375,000 square foot online grocery fulfillment center in the city of Forest Park, GA. This major construction project costs \$86.3 million to complete. BBIF provided \$5 million in New Markets Tax Credit allocations towards the construction.

This project will support residents in metro-Atlanta's food deserts. The deserts have limited transportation or a full-service grocery stores. These residents will have access to healthy food options delivered to their doorstep. This project will also help support the local county's mission to diversify job opportunities. Over 410 new jobs will be created, and over 70% of those jobs will support low-income households.



683
Jobs Created/
Retained



\$5
MILLION
Allocation



\$86,295,972
Total Project
Investment

GRACEVILLE SCHOOL

In 2018, Hurricane Michael caused severe damages to the elementary school in Graceville, FL. The damages made the 90-year-old schoolhouse inoperable. Students are bussed over 40-miles daily, to Mariana, FL, to attend school.

Since there are no alternative buildings in Graceville to support the students, the city is constructing a new school. BBIF provided \$8 million in New Markets Tax Credits to support the new construction project. The school currently serves a diverse and underserved population of students. The student body is 100% low-income, 44% African-American, and 8% Latino. The new facility will feature interactive classrooms and collaborative meeting spaces for teachers and students. Additionally, there will be support facilities for special needs children.



71
Jobs Created/
Retained



\$8
MILLION
Allocation



\$22,000,000
Total Project
Investment



Financial Empowerment

BUILDING CAPACITY AND NAVIGATING UNCERTAIN TIMES

With over 32 years of working with Black entrepreneurs, BBIF has streamlined the process of training and mentorship for historically underbanked businesses. By building our borrowers' capacity, building connections to greater opportunities, and providing affordable access to capital, our clients are empowered to grow, scale, and give back to the communities they serve.

During the COVID-19 health and economic crisis, our team dug deeper. We leaned on our proven impact model to enhance and expand our services, scaling quickly to meet the unprecedented demand for our support and training services.

Our holistic approach helped fortify and sustain our clients' operations through tough economic times, strengthen their position within the market, and even some businesses expand into new areas of opportunity.

IN FY21, BBIF PROVIDED:

538

Technical
Assistance
Training Hours

414

Technical
Assistance
Training Sessions



GRASSLAND ENTERPRISES INCORPORATED ELECTRICAL



CONTRACTING & SERVICES

Grassland Enterprises, Inc is a Minority Business Enterprise (M.B.E.) Certified Electrical Company, headquartered in Orlando, FL. Grassland's mission is to provide the highest quality of electrical services to its commercial and residential customers.

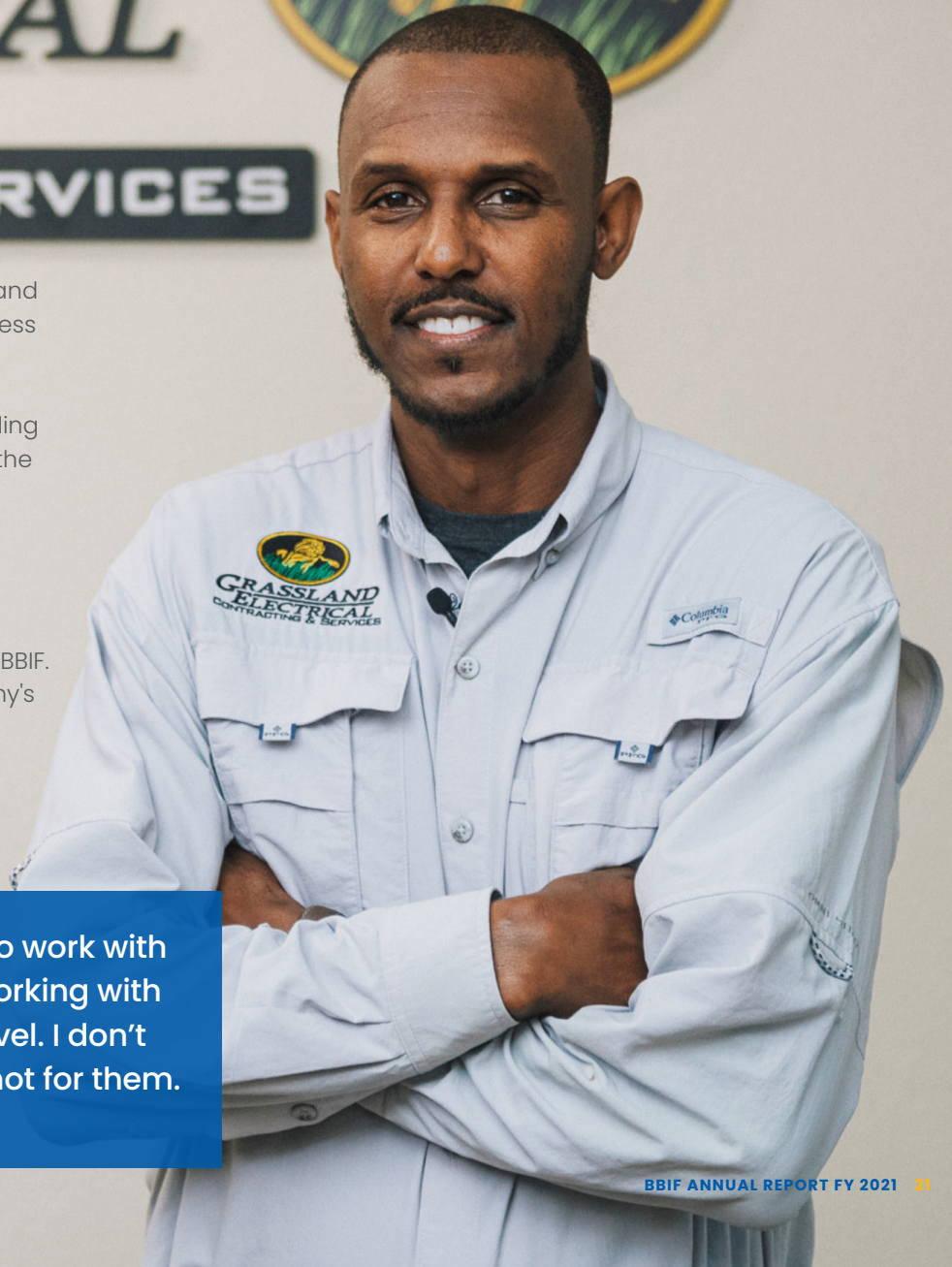
As CEO of Grassland Enterprises, Fabian Cook needed to find fair and affordable capital to grow his business. Cook's relationship with BBIF began after receiving many rejections from traditional lending sources. Cook attended BBIF's Technical Assistance Program for over four years. He

attended BBIF's monthly roundtable and received valuable insights and business strategies.

When Cook started with BBIF, his bidding capacity was \$50,000 projects. With the help of BBIF's advisory team, he grew his capacity to \$1.5 million projects. Additionally, he was able to grow his company valuation by over 2,135%! Grassland Enterprises has received flexible loan capital and grants from BBIF. However, Cook attributes his company's impressive growth and resilience to the support he's received from BBIF's Technical Assistance Program.

I will continue to encourage more businesses like myself to work with BBIF. My company was in business for ten years prior to working with BBIF, but they gave me the support to take it to the next level. I don't know where my company would be at this time if it were not for them.

—Fabian Cook, Grassland Enterprises



Black Finance in Florida Virtual Conference

On February 24, 2021, BBIF virtually broadcasted the Black Finance in Florida Conference in honor of Black History Month. This conference served as a timely conduit, bringing attention to the state of Black economics in Florida, and connecting opportunity, expertise, and strategies for financial empowerment for the BIPOC community.

The economic uncertainty brought on by the COVID-19 pandemic, amplified by the 2020 social justice movements and a fresh wave of mass awareness of systemic racial inequities brought about a need for BBIF to provide thought leadership around the state of Black economics in our home state of Florida. BBIF started out as one of ten small loan funds, created by the State of Florida to directly address the issue of economic inequality in Florida's Black & minority communities. 30+ years of service to those communities, we felt compelled to spearhead this important conversation.

By the end of the conference, attendees had powerful insights from powerful CDFI and financial industry thought leaders. They witnessed community change agents discuss key challenges that the Black business community faces and provide specific calls to action to make a change. Attendees were inspired to evoke change in their communities.





PANEL DISCUSSION:

ADVOCACY & THE
STATE OF BLACK
BUSINESSES
IN FLORIDA

CLIFF BARBER

CHIEF STRATEGY OFFICER
ARCHDIOCESE OF CHICAGO

DR. DELL GINES

SENIOR COMMUNITY
DEVELOPMENT ADVISOR
FEDERAL RESERVE BANK
OF KANSAS CITY

SADAF KNIGHT

CEO, FLORIDA POLICY INSTITUTE

“

Unifying
the BIPOC
community
through powerful
conversations
centered
around financial
empowerment.

“

Together we can
change the world, one
business at a time.

FYE 2021 Investor Information

GRANT DOLLARS AWARDED IN FYE 2021

\$7,341,471

As the economic impact of the COVID-19 crisis persisted well into FY 2021, we offer thanks to our investors who stood by BBIF and the Black, minority, and underserved businesses. Your support has allowed our organization to provide our target market with access to the capital and training necessary for their growth and sustainability.

Below is an alphabetical list of all investors in FYE 2021

CDFI Fund
Community Reinvestment fund
Expanding Black Business
HSBC Bank, USA
Local Initiatives Support Corporation
Opportunity Finance Network
Orlando Magic, LTD
Small Business Administration
South State Bank
The Community Foundation For Northeast FL
The Rockefeller Foundation
Truist Foundation
US BANK
US Department of Treasury
Wells Fargo Foundation



Key Partnerships

NATIONAL PARTNERSHIPS

Expanding Black Business Credit Initiative

Through the Expanding Black Business Credit Initiative (EBBC), BBIF has been able to access national partnerships with foundations who would not have been able to support us on a regional or state-wide level.

African American Alliance of CDFI CEOs

Our involvement with the alliance has led to additional grant opportunities for us as an individual organization.

Opportunity Finance Network

BBIF's president is a previous board member of the Opportunity Finance Network (OFN) and continues to work closely with OFN's president in strategic advocacy meetings. This relationship has already garnered us multiple investment opportunities.

Association of Enterprise Opportunity

Through our partnership with the Association of Enterprise Opportunity (AEO), BBIF staff have received training opportunities through (Adjective) workshops and conferences.



REGIONAL PARTNERSHIPS

NORTH

Jessie Ball DuPont Fund

BBIF continues to grow our relationship with the DuPont Fund as this relationship has the opportunity to be a cornerstone in our goal to raise capital and develop relationships and support from other partners in the North Florida, specifically Jacksonville, community.

The Community Foundation of Northeast Florida

The Foundation's focus is on supporting work in their community. They committed dollars to BBIF's Construction Contractor's Assistance Program (CAP) for the next two years. We are looking to leverage the work we are doing with CAP into additional support and investments.

CENTRAL

Orange Cares- \$3.03 M approved; Processed 532 grants

BBIF continued our strong partnership with Orange County government through Orange Cares, the county's small business grant. Our work in this program has led to conversations around contract work for BBIF's TA programming.

Central Florida Foundation

In FY 2021, BBIF, by way of charitable affiliate BBCDC, presented the Enterprising Black Orlando (EBO) initiative to the Central Florida Foundation (CFF) donors and partners. The goal of the EBO collaborative is to build capacity for the organizations of color to engage around issues of racial economic inequality by designing, developing, and implementing innovative economic mobility pilots for black businesses and communities throughout the Orlando MSA. The EBO formation was spurred by an organic collaboration that began in 2019 with leadership from BBIF, the Central Florida Urban League, the African American Chamber of Commerce of Central Florida, and Wells Fargo. In FY 2021, CFF contributed \$50k to the collaborative as seed capital for the three community partners.

*Grants noted provided to charitable affiliate organization BBCDC

Enterprising Black Orlando

The Enterprising Black Orlando (EBO) Initiative has led to increased interest and support in Black-led and Black-focused organizations with more potential sponsors lining up to invest.

SOUTH

RISE Miami-Dade- \$1.2 M; 60 loans approved

Through our work with RISE, BBIF now has more contacts with county government and Miami-based foundations. The working group, comprised of local CDFIs, is working with local and national partners to create a permanent county loan fund and to attract additional grant dollars.

Rockefeller Foundation

BBIF received grant funds from the Rockefeller Foundation to help South Florida contractors participating in our Contractor Assistance Program (CAP) to secure project bonds. The CAP program provides specialized, advisory services and training through a specialized construction-focused curriculum and provides mentoring and development support to ten general commercial licensed contractors in cohorts that last over a 36-month period. If contractors need additional working capital, BBIF provides financing through our Contract Financing Loan Fund.



WE ARE BETTER TOGETHER

Statements of Financial Position

ASSETS

CASH AND CASH EQUIVALENTS	\$19,335,462.00
LOANS RECEIVABLE NET	\$12,492,403.00
OTHER ASSETS	\$4,830,502.00
TOTAL ASSETS	\$36,658,367.00

LIABILITIES AND NET ASSETS

LIABILITIES	\$25,068,006.00
TOTAL NET ASSETS	\$11,590,361.00
TOTAL LIABILITIES AND NET ASSETS	\$36,658,367.00

Statements of Activities

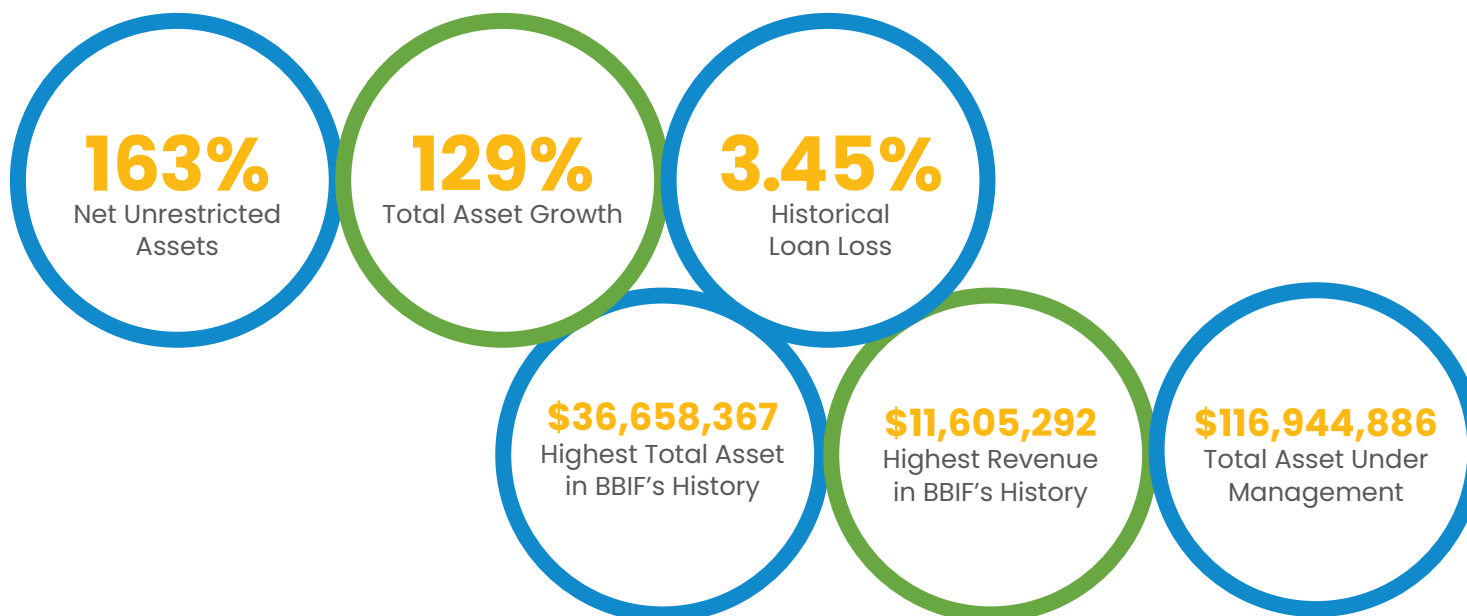
SUPPORT AND REVENUES

GRANTS AND CONTRIBUTIONS	\$7,920,042.00
EARNED INCOME	\$3,685,250.00
TOTAL SUPPORT AND REVENUES	\$11,605,292.00

EXPENSES

TOTAL EXPENSES	\$4,414,353.00
TOTAL CHANGE IN NET ASSETS	\$7,190,939.00

FINANCIAL HIGHLIGHTS



FY 2021 Board, Committee, Staff And Training Consultant List

BBIF EXECUTIVE BOARD OF DIRECTORS

NAME	ROLE	ENTITY/GROUP REPRESENTED
*INEZ LONG	MEMBER	BBIF
*JACQUELINE BARR	BOARD CHAIR	TARGET MARKET/SMALL BIZ.
*MARILYN DRAYTON	VICE CHAIR	WELLS FARGO/PARTNER
*SABRINA MARTINELLI	TREASURER	COVINGTON ASSOCIATES, INC
JOYCE ODONGO	SECRETARY	BANK OF THE OZARKS
DR. THOMAS DORSEY	MEMBER	OMYGA GOLF ASSOCIATION, INC.
ESTHER MARSHALL	MEMBER	FIFTH THIRD BANK
VERONICA ANDERSON	LEGAL	ANDERSON AND ASSOCIATES, P.A.

BBIF NEW MARKETS TAX CREDIT ADVISORY BOARD

NAME	ENTITY/GROUP REPRESENTED
MARILYN DRAYTON	WELLS FARGO
BRIAN HOLLENBACK	TEAM ROCK ISLAND
PATRICK MCEVOY	SUNRISE BANK
ALLISON PORTER-BELL	BMO HARRIS BANK
DUANE LEWIS	BBIF

*Denotes BBIF Executive Committee

BBIF COMMITTEES

BBIF LOAN COMMITTEE

NAME	ROLE	ENTITY/GROUP REPRESENTED
PAT MCEVOY	CHAIR	SUNRISE BANK
O'NEAL BARNETT	MEMBER	VERITEX BANK
JOANNE JOLIN	MEMBER	CUSTOMERS BANK
LYNNE SINGLETARY	MEMBER	BERKSHIRE BANK
PHILIP ZEMAN	MEMBER	CENTERSTATE BANK
ROBERT WEST	MEMBER	TD BANK
DUANE LEWIS	STAFF/LIAISON	BBIF

BBIF COMMUNITY DEVELOPMENT COMMITTEE (CDC)

NAME	ROLE	ENTITY/GROUP REPRESENTED
JANET HAMER	CHAIR	TD BANK
TAMMY PAYCER	MEMBER	TRUIST
JOYCE ODONGO	MEMBER	BANK OF THE OZARKS
BISHOP ALLEN WIGGINS	MEMBER	THE HOPE CHURCH
MELLISSA SLOVER-ATHEY	MEMBER	CENTERSTATE BANK
E. LOUIS FREEMAN	MEMBER	TRUIST
CANDICE SIMMONS	MEMBER	WELLS FARGO
RHEMA NNADI	STAFF/LIAISON	BBIF

BBIF FINANCE COMMITTEE

NAME	ROLL	ENTITY/GROUP REPRESENTED
SABRINA MARTINELLI	CHAIR	COVINGTON ASSOCIATES, INC.
DAMITA WREN	VICE CHAIR	DAVISWREN CPA and ASSOCIATES, INC.
INEZ LONG	MEMBER	BBIF
RUDOLPH BRIGHT	CPA	R BRIGHT and ASSOCIATES
ORAIN REID	STAFF/LIAISON	BBIF



Through our collaboration with skilled consultants, dedicated committee members, and talented staff, we share valuable resources to help strengthen BIPOC businesses, and communities.

BBIF TECHNICAL ASSISTANCE & PROCUREMENT COMMITTEE

NAME	ROLE	ENTITY/GROUP REPRESENTED
ESTHER MARSHALL	CHAIR	FIFTH THIRD BANK
BYRON RAYSOR	MEMBER	CITY OF ORLANDO
TONYA RAYSOR	MEMBER	ORANGE COUNTY
JOCELYN HENSON	MEMBER	OCPS
BRIAN WILLIAMS	MEMBER	JACKSONVILLE PORT AUTHORITY
ANTHEA PENNANT	MEMBER	BROWARD COLLEGE
DR. KAREN HOLLIS	MEMBER	CITY OF MIRAMAR
LAWANDA WRIGHT-ROBINSON	MEMBER	MIAMI-DADE SMALL BUSINESS DEVELOPMENT
SHAHEEWA JARRETT GELIN	MEMBER	BROWARD BLACK CHAMBER
DR. CYNTHIA JOHNSON	MEMBER	PINELLAS COUNTY EDC
LAMONT JACKSON	LEAD STAFF LIAISON	BBIF (CENTRAL REGION)
CALEENA SHIRLEY	CO-STAFF LIAISON	BBIF (NORTH REGION)
JAQUIS MCCULLOUGH	CO-STAFF LIAISON	BBIF (WEST REGION)

TECHNICAL ASSISTANCE CONSULTANT LISTING

NAME	ROLE	AREA OF FOCUS
CHUCK IKEJI	CONSULTANT - CPA	FINANCE/ACCOUNTING
FRANK DOLLISON	CONSULTANT	CONSTRUCTION MANAGEMENT
FOZIA ANDARGE	CONSULTANT	ACCOUNTING
DAMITA DAVIS WREN	CAP CONSULTANT	CPA/CFO - CENTRAL
SHAUN DAVIS	CAP CONSULTANT	CPA/CFO - SOUTH
MONICA HARRELL SMITH	CAP CONSULTANT	CPA/CFO - NORTH
JERMAINE JONES	CAP CONSULTANT	CAP CLIENT REPORTS - STATEWIDE

BBIF STAFF

NAME	ROLE
INEZ LONG	PRESIDENT/CEO
DUANE LEWIS	COO
JASMINE GEBON	VP, STRATEGIC INITIATIVES/HR
ORAIN REID	VP, FINANCE
DONNA DINGLE	DIRECTOR, COMPLIANCE + COLLECTIONS
RHEMA NNADI	DIRECTOR OF MARKETING
TREY ALSTON	DIRECTOR OF LENDING
CALEENA SHIRLEY	REGIONAL DIRECTOR, NORTH FLORIDA
EDWIN MILLER	REGIONAL DIRECTOR, SOUTH FLORIDA
MARCUS COWANS	DIRECTOR OF CREDIT ADMINISTRATION
CARLINSKY DUROSIER	JUNIOR UNDERWRITER
LAMONT JACKSON	SENIOR TECHNICAL ASSISTANCE OFFICER
MARIE-ELIE ALEXIS	LOAN PROCESSOR
MARCIA NEWELL-ANDERSON	COLLECTIONS AND COMPLIANCE OFFICER
KARLON JOHNSON	TECHNICAL ASSISTANCE OFFICER
LASAUNDR A INGERSOLL-SMITH	TECHNICAL ASSISTANCE OFFICER
THACAIGO GEORGES	STAFF ACCOUNTANT I
JENNIFER ANUNOBI	STAFF ACCOUNTANT
DASIA JOHNSON	MARKETING COORDINATOR
TANAYA TERRY	INTAKE + DATA SPECIALIST
LORAIN SINCLAIR	EXECUTIVE ASSISTANT

*Staff List Reflects Current Staff as of 2022





AFFILIATE ORGANIZATION BOARDS

BLACK BUSINESS COMMUNITY DEVELOPMENT CORPORATION (BBCDC)

NAME	ROLE	ENTITY/GROUP REPRESENTED
SUSAN BROSCHE	CHAIR	ANDERSON AND ASSOCIATES, P.A.
KIMBERLY ROBINSON	VICE CHAIR	DOVER INTL. COMPANY, INC.
FOZIA ANDARGE	TREASURER/SECRETARY	FM FINANCIAL, INC.
LAWRENCE CHUKWU	MEMBER	CM ENVIRONMENTAL
INEZ LONG	CEO	BBIF
DUANE LEWIS	STAFF/LIAISON	BBIF

BBIF's 33+ years of dedication to the growth and development of BIPOC communities cements our position as the largest and strongest minority-led CDFI in the state of Florida.

-Inez Long, President/CEO

In Memoriam



JOHN H. HOWARD, SR.

Entrepreneur, veteran, professional athlete, business leader, and philanthropist

John Howard was an outstanding and significant leader in the Florida community, the first president of a Black-owned bank in the state of Florida, the former Palm Beach Lakes Bank in West Palm Beach; and a leader that provided capital and development assistance to thousands of Black businesses.

John provided distinguished leadership in rebuilding the Miami-Dade and other Florida communities with his leadership following the 1980 civil disturbances in Miami-Dade. He worked to help achieve the passage of the Small and Minority Business Act of 1985, which created the legislation that formed the Black Business Investment Corporations (BBICs) throughout the state of Florida, providing financial support, both public and private, to these investment corporations. John also founded and launched the Palm Beach County Black Business Investment Corporation (BBIC), where he was the President/CEO.



John was more than just a colleague to me; he was also a friend and mentor; a leader, a supporter and always a straight shooter.

—Inez Long, President/CEO

BBIF

BLACK BUSINESS INVESTMENT FUND