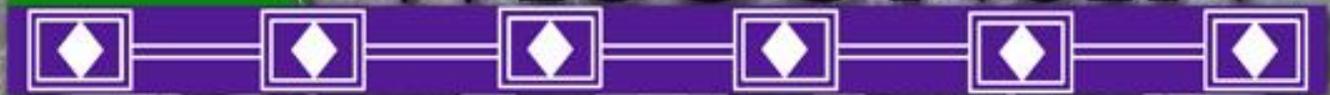




WISCONSIN



NATIVE LOAN FUND

Increasing the financial self-sufficiency for
Wisconsin Native American Communities

2021

Annual Report



Contents

- Introduction 3
 - WINLF’s Mission
 - Overview of 2021
- Letter from the CEO 5
- Letter from the Board Chair 6
- Community Profile 7
- Promotion Homeownership and Other Personal Assets 9
 - Homeownership
 - Homeownership Impact by the Numbers
 - Other Personal Assets – Consumer Loans
 - Other Personal Assets Impact by the Numbers
- Growing Small Business 11
- Promoting Financial Education 12
- 2021 OTIS Report 13
- Board of Directors 15
- Staff 18
- Supporter Acknowledgements 20



Introduction

WINLF's Mission

The Wisconsin Native Loan Fund (WINLF) Inc. is a 501(c)(3) nonprofit and U.S. Treasury-certified Native Community Development Financial Institution (CDFI) whose mission is to increase the financial self-sufficiency of Wisconsin Native American communities. Since its founding in 2006, WINLF has accomplished this mission through a suite of loan products such as home, auto, and small business loans, which are complemented with financial education services such as homebuyer education, credit counseling, and business/entrepreneurship services.

CDFI certification is a designation given by the U.S. Treasury's CDFI Fund to specialized organizations that provide financial services in low-income communities and to people who lack access to financing. CDFIs include community development banks, credit unions, as well as loan and venture capital funds. By building the capacity of a nationwide network of CDFIs through grant funding and other resources, the CDFI Fund works to empower low-income and underserved people and communities to enter the financial mainstream. WINLF attained CDFI certification in 2013.

WINLF's mission complements that of other Native CDFIs in Wisconsin: First American Capital Corporation, First Nations Community Financial, and NiiJii Capital Partners. This is exemplified through the Wisconsin Indigenous Economic Development Corporation—the industry association that each Wisconsin Native CDFI is a member of.

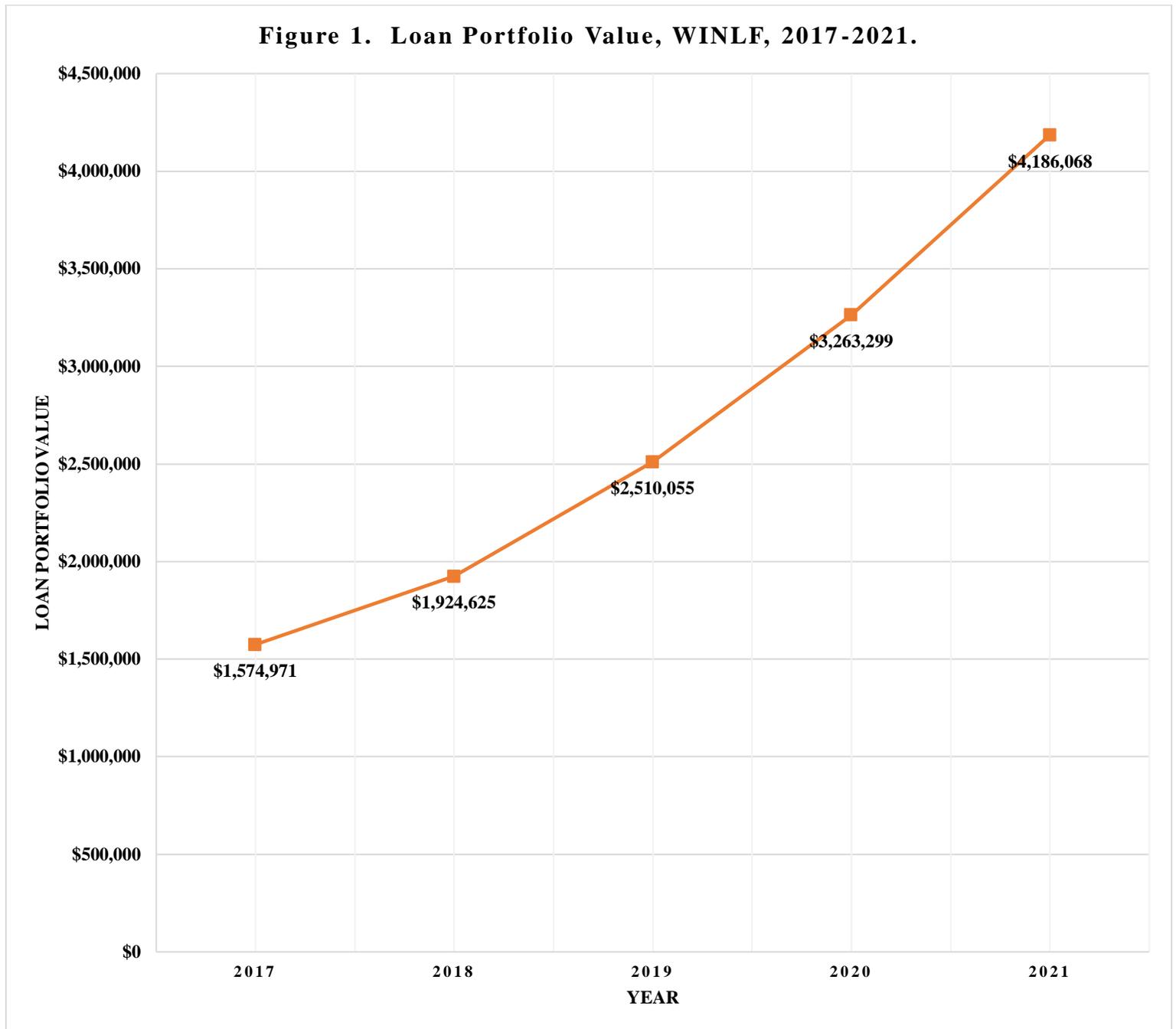
Overview of 2021

Table 1 shows statistics for WINLF's loan portfolio in 2021. It includes the total outstanding principal balance of all home, consumer, and small business loans combined on December 31st, 2021 (WINLF's fiscal year is from January 1st to December 31st).

Table 1. Loan Portfolio Statistics (Home, Consumer, and Small Business Loans Combined), WINLF, 2021.

Total dollar value of loan portfolio	\$4,186,068
Total number of all loans deployed	187
Total number of clients who received loans across all loan types	56

Figure 1 shows the historical trend in WINLF's loan portfolio value over a 5-year period from 2017 to 2021.



The trend in the loan portfolio's value was predominately that of growth, whereby its value increased by more than 2.5 times between 2017 and 2021: \$1,574,971 in total outstanding principal balance at the end of 2017, to \$4,186,068 at the end of 2021. This was attributed to increased financial assistance awards received by WINLF to build the loan portfolio, such as financial assistance awards from the U.S. Treasury's CDFI Fund.

The loan portfolio statistics in Table 1 are broken down in more detail in the following sections of this report: Promoting Homeownership and Other Personal Assets, which reflects the home loan and consumer loan aspects of the loan portfolio in 2021, through Tables 2 and 3, respectively; and Growing Small Business, which reflects the small business loan aspects of the loan portfolio in Table 4. Another section—Promoting Financial Education—provides statistics about WINLF's financial education services during 2021 in Table 5.

Letter from the CEO



The Wisconsin Native Loan Fund (WINLF) continues to expand and evolve in 2021 and beyond. As we reached 14 years of lending as a U.S. Treasury certified community development financial institution (CDFI) and nonprofit organization, I'd like to reflect on how far we have come and our forward trajectory as we continue building our vision for the future. Reflecting back to August of 2007 we started as Wigamig Owners Loan Fund serving the Lac du Flambeau Reservation. As a start-up we had \$50,000 from a Treasury grant, one staff person, and a committed Board of Directors. We deployed \$18,000 in loans back in our first year of lending.

Fast forwarding through the years our organization expanded to serve all eleven Tribes in Wisconsin with the entire state as our target market. With this statewide expansion we changed our company name to Wisconsin Native Loan Fund in 2016 to reflect our expanded market. Now in 2021 we have 6 staff members, a deeply committed Board of Directors, a \$4.1 million loan portfolio, and over \$5

million in total assets. We have provided over \$8 million in loans across the state on nearly every Reservation deploying almost 700 loans for housing, business, and consumer needs for our Native people in Wisconsin. This work would not have been possible without the tremendous work of our team: our stellar hardworking staff, our dedicated Board of Directors, funders, partners, and the communities we serve.

Expansion of our target market area statewide to all 11 Reservations in Wisconsin supporting financial self-sufficiency and helping individuals realize the dream of home ownership and entrepreneurship is an honor we are committed to sustaining. We are also fortunate and thrilled to strengthen our partnerships across the state with Tribes and especially with the other amazing Native CDFIs as part of our Wisconsin Indigenous Economic Development Corporation (WIEDC), which increases our capacity to work collaboratively in deploying resources to Wisconsin Indian Country with a "no client left behind" philosophy.

As I look ahead, never forgetting how we have gotten to where we are today, and the people who helped make that happen, we look forward to continued growth and continuing to create a ripple effect of positive impact for future generations as we provide the tools and resources of education and access to capital for our People.

The year 2021 has been a pivotal and exciting year for us, as have been the past 14 years. The Team at WINLF and I cannot wait to see what the coming years have in store as we continue building our products and services to best serve our Native communities in Wisconsin and continue helping our People become stronger, resilient, and more financially self-sufficient, now more than ever.

Yours Truly,

A handwritten signature in black ink, appearing to read "Fern V. Orié". The signature is fluid and cursive.

Fern V. Orié
Founder/CEO



Letter from the Board Chair



It is my privilege on behalf of the Wisconsin Native Loan Fund (WINLF) to present WINLF's 2021 annual report. Over the past 14 years, my fellow Directors and I have witnessed WINLF's remarkable growth and community impact relative to advancing WINLF's mission of increasing the financial self-sufficiency of Wisconsin Native American communities.

WINLF is quite blessed to have talented and engaged people in terms of its staff and Board of Directors. Through hard work, dedication, and perseverance, WINLF has earned the respect of its peers and stakeholders within and outside of Indian Country. It has been amazing to see what can be achieved when an organization such as WINLF assembles a team of people as such to reach a common goal, that is, WINLF's mission.

What has been accomplished to date would not have been possible without the ongoing support of our partners, funders, clients, and other stakeholders: Thank you. While there is much yet to be accomplished in the coming years, we believe that you will appreciate the key accomplishments of WINLF during 2021 as highlighted in this annual report.

A handwritten signature in black ink, appearing to read 'Jeffery Johnson'.

Jeffery Johnson, ME
Board Chair

Community Profile

The Native American communities in Wisconsin are WINLF's target market for its community-based financial products and development services. The following are key demographics of these communities based on data from the U.S. Census Bureau from 2019 to 2020 (except where otherwise noted). Native American herein means a person who identified themselves as American Indian and Alaska Native alone or in combination with one or more other races.

- **Population:** The total population of Native Americans in Wisconsin was 144,752 in 2020, or 2.5% of the state's total population of 5,893,718.
- **Income:** The median family income of Native Americans in Wisconsin was \$51,554 in 2019, nearly 1/3 less than the state median family income of \$81,829.
- **Poverty rate:** The poverty rate among Native American families in Wisconsin was 17.4% in 2019, which was more than twice the state poverty rate of 6.2%.
- **Unemployment:** The unemployment rate among Native Americans in Wisconsin (among the civilian workforce age 16 years and over) was 8.1% in 2019, more than twice the state unemployment rate of 3.2%.
- **Urban/rural areas:** About 45% of Native Americans in Wisconsin lived in metropolitan areas, such as Milwaukee and Green Bay, as of 2008 (Wisconsin Department of Health Services, 2008).
- **Homeownership:** The percentage of owner-occupied housing units among Native Americans in Wisconsin was 47.8% as of 2019, nearly 1/3 less than the overall state percentage of 67.2%.
- **Small business:** Among Native Americans in the state ages 16 years and older, 3.9% were self-employed in their own non-incorporated business as of 2019, slightly less than 4.8% for the state overall.

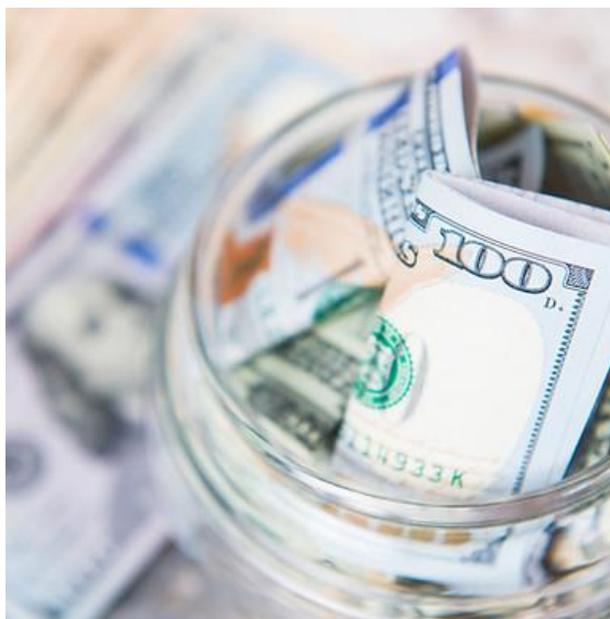


Figure 1. Map of Seats of Government: American Indian Nations in Wisconsin
(wisconsinfirstnations.org).

Figure 1 on the following page illustrates the locations of the 11 Federally recognized Indian Tribes in Wisconsin, plus one Indian community that is neither Federally nor State recognized.



find this and additional resources at
WISCONSIN FIRST NATIONS.ORG

*Ojibwe Nation
**Not federally or state recognized

Promoting Homeownership and Other Personal Assets

Homeownership

To promote homeownership among WINLF's target market, WINLF offers home loans to Wisconsin residents who are enrolled members of any Federally recognized Indian Tribe or a documented descendant of such a Federally recognized Indian Tribe based in Wisconsin. A home loan may be to buy an existing single- or two-family home on or off Tribal land in Wisconsin; alternatively, the loan may be used for down payment assistance, renovation/repair, or new construction of the same type of home.



“I would like to take this opportunity to say that I am very grateful for Wisconsin Native Loan Fund for allowing me to become a homeowner”

—*Jacqueline S.*

WINLF home loan client

Homeownership Impact by the Numbers

Table 2. Home Loan Statistics, WINLF, 2021.

Total dollar value of home loans deployed	\$2,380,556
Total number of home loans deployed	58
Percentage of all loans deployed as home loans	57%
Total number of clients who received home loans	80

Other Personal Assets – Consumer Loans

To promote personal asset development besides homeownership among WINLF's target market, WINLF offers consumer loans in the form of auto, consumer relief/credit builder, and debt consolidation loans to Wisconsin residents who are enrolled members of any Federally recognized Indian Tribe, or a documented descendant of such a Federally recognized Indian Tribe based in Wisconsin.

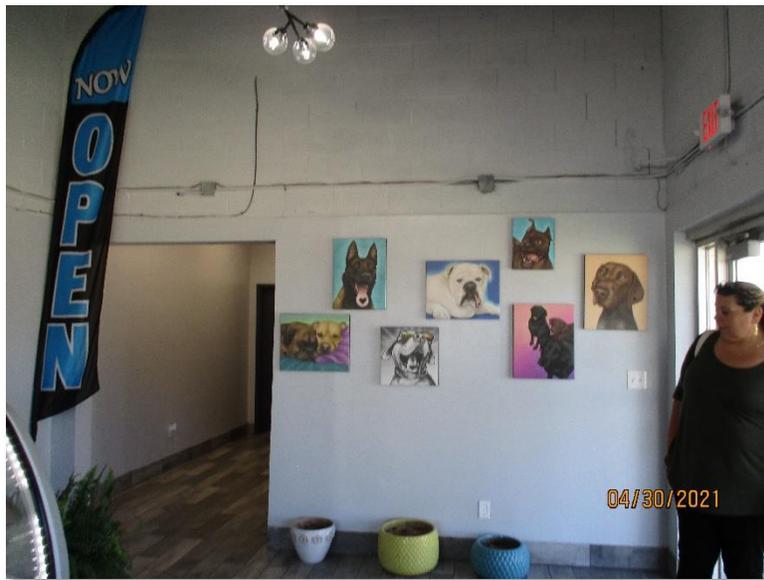
Other Personal Assets Impact by the Numbers

Table 3. Consumer Loans Statistics (Auto, Consumer Relief/Credit Builder, and Debt Consolidation Loans Combined), WINLF, 2021.	
Total dollar value of consumer loans deployed	\$1,274,256
Total number of consumer loans deployed	117
Percentage of all loans deployed as consumer loans	30%
Total number of clients who received consumer loans	122



Growing Small Business

To foster small business growth, WINLF offers business loans to businesses majority-owned by Wisconsin residents who are enrolled members of any Federally recognized Indian Tribe or a documented descendant of such a Federally recognized Indian Tribe based in Wisconsin. The business may be a sole proprietorship, LLC, partnership, or corporation located in Wisconsin and organized for legal business purposes. (While the definition of "small business" varies somewhat due to various institutional standards, herein, it refers to any business with less than ten full-time employees.) A business loan may be used for purchasing equipment, inventory, or land; facility construction; operating capital; and marketing.



Small Business Impact by the Numbers

Table 4. Small Business Loan Statistics, WINLF, 2021.

Total dollar value of small business loans deployed	\$531,256
Total number of small business loans deployed	12
Percentage of all loans deployed as small business loans	13%
Total number of clients who received small business loans	9

Promoting Financial Education

WINLF promotes financial education services in its target market so that clients have increased capacity to effectively manage their home, consumer, and/or business assets. Financial education services are provided through one-on-one technical assistance and group classroom training, either face-to-face or remotely via phone or the internet. Topics covered include, but are not limited to: financial literacy 101, building credit, home maintenance, retirement strategies, and how to start a business.

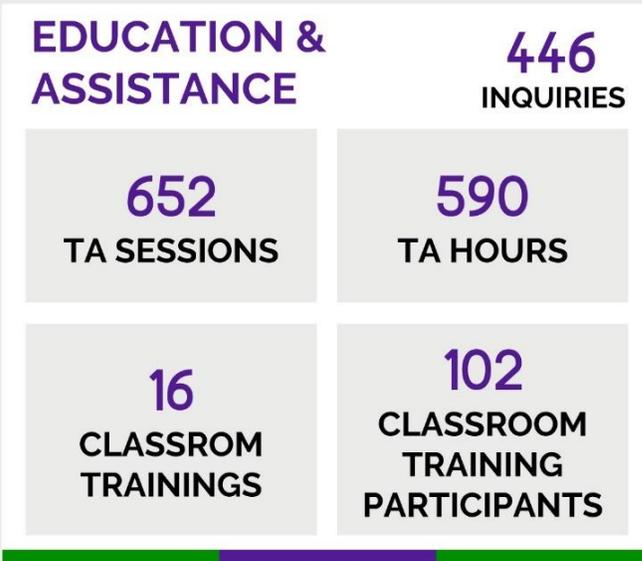


Financial Education Impact by the Numbers

Table 5. Financial Education Statistics, WINLF, 2021.

Total number of technical assistance (TA) sessions with individual participants (clients)	683
Total number of TA hours	599
Total number of TA participants	272
Total number of classroom trainings with groups of participants, face-to-face and online	16
Total number of classroom training participants	102

2021 OTIS DATA REPORT



2021 LOAN PORTFOLIO

NEW 2021 LOANS

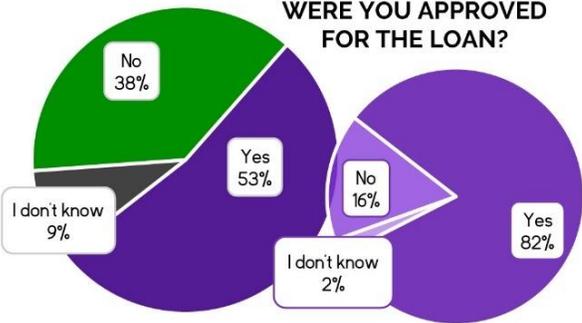


BALANCE AS OF 12/31/2021



INDIVIDUAL EMPOWERMENT

HAVE YOU APPLIED FOR A LOAN IN THE PAST YEAR?



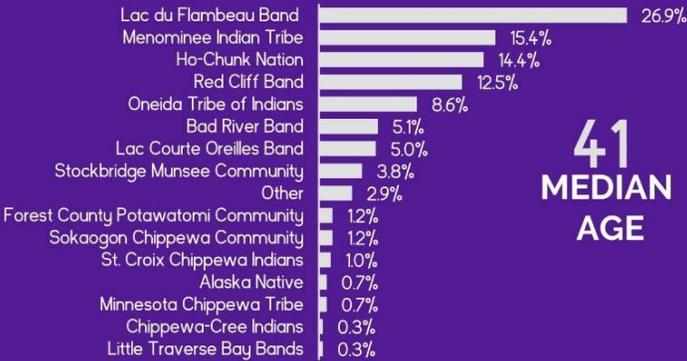
604
MEDIAN CREDIT SCORE

DO YOU HAVE A...



DEMOGRAPHICS

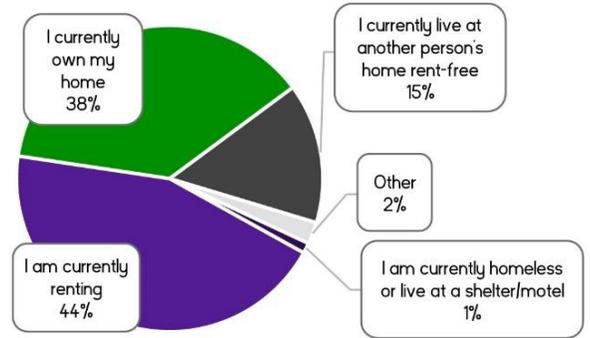
95% AMERICAN INDIAN OR ALASKA NATIVE



41
MEDIAN AGE

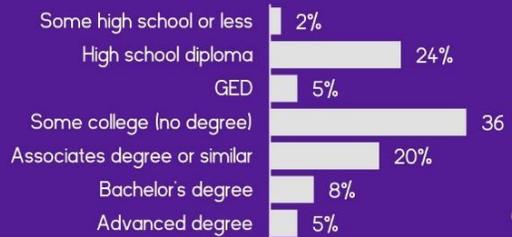


CURRENT HOUSING SITUATION



50% OF PROGRAM APPLICANTS SAID THEY ARE FIRST TIME HOMEBUYERS

HIGHEST LEVEL OF EDUCATION



\$48,000
MEDIAN ANNUAL HOUSEHOLD INCOME



Board of Directors

WINLF's Board of Directors is representative of the 11 Federally recognized Indian Tribes of Wisconsin: Each Director is an enrolled member of a particular Tribe represented.



Jeffery Johnson, ME
Chair/Director

A Forest County Potawatomi Tribal member who is the President/Principal Engineer of J.W. Johnson & Associates. Mr. Johnson holds a Master's of Engineering in Engineering Management. Mr. Johnson owns a civil engineering design build firm, J.W. Johnson & Associates, which provides professional civil engineering and construction management services.



Randy Cadotte
Vice Chair/Director

A Lac Courte Oreilles Ojibwe Tribal member. Currently, he is the Executive Director of Operations for the Sevenwinds Casino, and has extensive experience in Marketing, and Media Operations. Mr. Cadotte has served on the Board of Directors for LCO Financial Services, Native American Tourism of Wisconsin as well as several local Hayward, WI area community service agencies. He has degrees in Business Administration and Management.



Joseph Montano, Sr.
Treasurer/Director

A member of the Red Cliff Band of Lake Superior Chippewa Indians. He owns and operates his business, Legendary Solutions LLC a HubZone certified business through the Small Business Administration that specializes in marketing and small business consulting. Joseph is the President of Red Cliff Business Development Corporation, the business arm of the Red Cliff Band of Lake Superior Chippewa, and a founding member of the Tribal Business League. He is currently attending college to finish his higher education, double majoring in Sustainable Community Development and Psychology with a minor in Philosophy.



Cheryl Cloud

Director

Administrator Advisor for HUD-Eastern Woodlands Office of Native American Programs (EWONAP) and co-owner of a construction company. Ms. Cloud has worked in the Indian Housing & Community Development Industry for 10 years, Tribal Transportation Industry for 15 years and has over 25 years contract/grant management experience. She's been a Housing Director, Tribal Operations Manager and a Small Business Development & Technical Assistance Specialist as well as having served on her Tribal Business Development Corporation. She has a B.S. in Business, Management and

Leadership and is an enrolled Bad River Tribal Member.



Casey Fitzpatrick

Director

A Ho-Chunk Nation Tribal member and the Senior Marketing Director of the Ho-Chunk Nation Department of Business. Mr. Fitzpatrick has over 36 years of service for the Ho-Chunk Nation. Much of his experience is in Class II & III Indian Gaming, which 25 of those years have been in a supervisory & management capacity. His experience includes working at the following properties: Ho-Chunk Gaming - Baraboo, Black River Falls, Madison, Nekoosa, and Wittenberg. He has held positions in Table Operations, Casino

Operations, and Executive Management.



Jeff Ackley, Jr.

Director

A Sokaogon Band of Lake Superior Ojibwe Tribal member and the Executive Director of the Chippewa Housing Authority.



Jeff Bowman

Director

A Stockbridge-Munsee Band of Mohican Indians of Wisconsin Tribal member. Mr. Bowman has been the President of a tribally owned bank since 2013. Mr. Bowman has worked in the banking industry 26 years, 16 of those years in President/Vice-President capacities. Mr. Bowman has also been the President and Board member of a certified Native Wisconsin CDFI, First American Capital Corporation for the past 14 years as well as a Board member of the American Indian Chamber of Commerce for the past 18 years.



Jessie Peterson

Director

A tribal member of the Lac du Flambeau Band of Lake Superior Ojibwe. Jessie Peterson is married to Byron Peterson Jr, and they have three sons. She has been an employee of the LDF Tribe since June 5, 2003, all within the LDF Land Management Department. As of September 21, 2021, she was hired as the Program Manager. She has 19 years' experience within the Land Management program. During this tenure, she created an online searchable database for over 450 lease documents as well as other records within the department. She assisted and developed LDF Tribal annual budgets for General Fund and BIA. She has coordinated and negotiated many fee land purchases for the LDF Tribe, most recently purchasing an additional 600 acres to add to LDF Tribal Land base. On a personal note, Jessie Peterson is proud to say that she has assisted countless Tribal members in becoming homeowners, some of who thought it was never possible. Wholeheartedly she believes there is no better feeling than helping your people bring their dreams to reality.



Sean Harte

Director

A Menominee Tribal member and Founder and CEO of Keshena Group, LLC based on the Menominee Indian Reservation. Mr. Harte has an MBA degree from Tuck School at Dartmouth College and BA degree (Economics) from Northwestern University. Mr. Harte has served multiple terms on the Menominee Indian Tribe's Legislative Budget & Finance and Investment Committee.



Dr. Russell Swagger, Ph.D.

Director

A St. Croix Band Ojibwe Tribal member and the President of the Lac Courte Oreilles Ojibwa College.



Staff

WINLF's staff was comprised of six employees in 2021: five full-time employees and one part-time employee. The staff comes from diverse professional and cultural backgrounds, such as operations, marketing, and fundraising, as well as Native and non-Native. This diversity is unified under a common mission—WINLF's mission of promoting the financial self-sufficiency of Wisconsin Native American communities.



David Gouwens

Chief Operating Officer

David formally joined the WINLF staff in 2019 but has been consulting for WINLF since 2011. Prior to joining the WINLF Team, David owned an IT consulting company. Before starting his consulting company, David spent nine years as the IT Director for a multi-state finance company. As such, he developed most of the software the company used. He also performed the role of Operations Manager there. His greatest accomplishment was helping to

create an IRA holding company from scratch in three months. David has degrees in both Physics and Theater.



Janice St. Germaine

Director of Lending

A Lac du Flambeau Tribal member who has owned multiple small businesses, served on the Board of a Wisconsin Native CDFI, and has lending experience working for a tribal loan center.



Jeannie Felix

Director of Client Development

She has been certified in Financial Skills for Families, Building Financial Confidence, Pre-Homebuyers Education, and Native CDFI Practioner Certification Program - Development Services Specialization. She will continue to offer financial education programs and coaching to individuals to assist in building financial futures as well as pursue additional training for herself to offer the best services possible.

She has several years of office management with a focus on computer software programs with main principles in accounting and data tractability. Jeannie has an Associate's degree in Human Services with a Psychology certificate, is an entrepreneur in small agricultural development and businesses, is an avid outdoors enthusiast, and is a photographer.



Ross Davis
Grant Manager

Ross joined the WINLF team in 2021 as Grant Manager, where he assists in securing grants and other funding opportunities to support WINLF's mission and ensuring those opportunities are successful. Prior to joining WINLF, Ross worked for nearly 20 years in roles that largely involved successful fundraising in Indian country, such as a grant consultant for nonprofits and federal/local government agencies involved in Indian programs and as a community development specialist for an Indian-based nonprofit whose mission was to reduce poverty among Indian tribes in the Wisconsin Northwoods. Ross has also periodically served as an adjunct lecturer of sociology, in which he has a doctorate. He is originally from Indianapolis, Indiana.



Kasey Theobald-Wayman
Administrative Assistant

Kasey L. Theobald-Wayman, a tribal member of the Lac du Flambeau Band of Lake Superior Ojibwe, enthusiastically joined the Wisconsin Native Loan Fund team as the Administrative Assistant in February 2021. Her background includes employee benefits, health insurance billing, and customer service. Kasey is an all-around people person; selfless, optimistic, and strong-willed, she loves to help others achieve their goals. Holding high standards and an open mind of her own, in her free time, Kasey studies and is working towards attaining a bachelor's degree in Human Services through Lac Courte Oreilles Ojibwe College. Hopeful for the Lac du Flambeau community's future, she strives to positively impact the children. She wishes to show our future leaders that it is great to be yourself, be honest, and work hard.



Kayla LaGrew
Impact and Collections

Kayla LaGrew is a tribal member of the Red Cliff Band of Lake Superior Chippewa. She joined WINLF in June 2021 as an intern, learning new and valuable skills from working within a CDFI. In August 2021, she joined the team as an employee working on collections and impact. In her spare time, she is pursuing her studies at Lac Courte Oreilles Ojibwe Community College and will graduate in May 2022 with her Associate of Science in Liberal Arts. Then she will be pursuing a Bachelor of Business Administration. Kayla has worked for 14+ years as a nursing assistant and med-tech at various local nursing homes. This experience has given her the skills needed to build trusting relationships with clients. She is grateful for the opportunity to work with Native communities and empower their future.



Supporter Acknowledgement

WINLF is grateful for the generous support of its funders, partners, and other stakeholders that assisted WINLF in continuing to carry out its mission in 2021. These stakeholders include, but are not limited to the following:

- American Indian Chamber of Commerce of Wisconsin
- Associated Bank
- Bad River Band of Lake Superior Chippewa Indians
- Bad River Housing Authority
- Bay Bank
- Catholic Campaign for Human Development
- CDFI Fund (U.S. Department of the Treasury)
- Chippewa Housing Authority
- Chippewa Valley Bank
- CNote
- Enterprise Community Partners
- Federal Home Loan Bank of Chicago
- Federal Reserve Bank of Minneapolis
- First American Capital Corporation
- First Nations Community Financial
- First Nations Development Institute
- Forward Community Investments
- Great Lakes Inter-Tribal Council, Inc.
- Lac du Flambeau Band of Lake Superior Chippewa Indians
- Native CDFI Network
- NDN Collective
- NiiJii Capital Partners
- Oneida Nation of Wisconsin
- Opportunity Finance Network
- Oweesta Corporation
- Small Business Administration
- Sokaogon Chippewa Community-Mole Lake Band of Lake Superior Chippewa Indians
- USDA
- Wisconsin Economic Development Corporation
- Wisconsin Indigenous Economic Development Corporation

YAW^KO MIIGWECH!



www.winlf.org

Wisconsin Native Loan Fund

PO Box 580

Lac du Flambeau, WI 54538

Ph 715-588-1600