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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

2010

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2010 calendar year, or tax year beginning , 2010, and ending

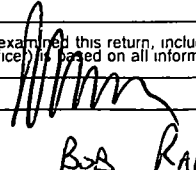
B Check if applicable ☐ Address change ☒ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization COMMUNITY LOAN FUND OF THE CAPITAL REGION		D Employer Identification Number 22-2706505
	Doing Business As		E Telephone number (518) 436-8586
	Number and street (or P O box if mail is not delivered to street addr)	Room/suite	
	255 ORANGE STREET	103	
	City, town or country State ZIP code + 4 ALBANY NY 12210		G Gross receipts \$ 1,019,654.
	F Name and address of principal officer BOB RADLIFF 255 ORANGE STREET ALBANY NY 12210		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If 'No,' attach a list (see instructions)
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () (insert no) ☐ 4947(a)(1) or ☐ 527	J Website: www.mycommunityloanfund.org		
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other	L Year of Formation 1985	M State of legal domicile NY	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION THAT LINKS SOCIALLY CONCERNED INVESTORS WITH COMMUNITY NEEDS BY MAKING AFFORDABLE HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT LOANS TO NONPROFIT ORGS, SMALL BUSINESSES AND LOW/MODERATE INCOME PERSONS.	
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets	
	3 Number of voting members of the governing body (Part VI, line 1a)	3 9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 9
Revenue	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5 8
	6 Total number of volunteers (estimate if necessary)	6 20
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.
	7b Net unrelated business taxable income from Form 990-T, line 34	7b
Expenses	8 Contributions and grants (Part VIII, line 1h)	Prior Year 1,186,702. Current Year 462,734.
	9 Program service revenue (Part VIII, line 2g)	405,657. 484,533.
	10 Investment income (Part VIII, column (A), lines 3, 4 and 7a)	75,522. 72,387.
	11 Other revenue (Part VIII, column (A), lines 5, 6, 8, 9, 10, and 11e)	1,667,881. 1,019,654.
Net Assets or Fund Balances	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	
	13 Grants and similar amounts paid (Part IX, column (A), lines 13-15)	
	14 Benefits paid to or for members (Part IX, column (A), line 4)	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	340,566. 456,540.
Net Assets or Fund Balances	16a Professional fundraising fees (Part IX, column (A), line 11)	
	b Total fundraising expenses (Part IX, column (D), line 25)	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	260,838. 332,485.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	601,404. 789,025.
Net Assets or Fund Balances	19 Revenue less expenses Subtract line 18 from line 12	1,066,477. 230,629.
	20 Total assets (Part X, line 16)	Beginning of Current Year 9,576,297. End of Year 10,380,428.
	21 Total liabilities (Part X, line 26)	4,781,716. 5,355,218.
	22 Net assets or fund balances Subtract line 21 from line 20	4,794,581. 5,025,210.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer 	Date 1/12/11			
	Type or print name and title BOB RADLIFF EXECUTIVE DIRECTOR				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	Kenneth B. Claflin, CPA	Kenneth B. Claflin, CPA			
	Firm's name Cusack & Company, CPAs LLC				
	Firm's address 7 Airport Park Blvd Latham NY 12110				
				Firm's EIN	Phone no (518) 786-3550

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

BAA For Paperwork Reduction Act Notice, see the separate instructions.

TEEA0101 12/21/10

Form 990 (2010)

917-20

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SCANNED MAY 13 2011

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☐

- 1 Briefly describe the organization's mission:

COMMUNITY DEVELOPMENT FINANCIALINSTITUTION THAT LINKS SOCIALLY CONCERNED INVESTORS WITH COMMUNITYSee Form 990, Page 2, Part III, Line 1 (continued)

- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?
- ☐
- Yes
- ☒
- No

If 'Yes,' describe these new services on Schedule O

- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?
- ☐
- Yes
- ☒
- No

If 'Yes,' describe these changes on Schedule O.

- 4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code:) (Expenses \$ 693,135. including grants of \$ 0.) (Revenue \$ 484,533.)TO PROVIDE LOANS AND TECHNICAL ASSISTANCE TO NONPROFIT, SMALL
BUSINESSES, SOCIAL AND MICROENTERPRISES, AND OTHERS FOR PROJECTS
IN DEVELOPMENT OF AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT FOR
LOW AND MODERATE INCOME INDIVIDUALS.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

- 4d Other program services. (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 693,135.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII		X
c Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If 'Yes,' complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20a Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and II		X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II	X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?	X	
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2	☒ Yes ☐ No	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

BAA

Form 990 (2010)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a 60		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a 8		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O.	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If 'Yes,' enter the name of the foreign country. See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year.	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		X
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9a		X
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b		X
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders.	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year.	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b		
c Enter the amount of reserves on hand.	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O.	14b		

Part VI. Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.Check if Schedule O contains a response to any question in this Part VI. ☒**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	9
b Enter the number of voting members included in line 1a, above, who are independent	1b	9
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6	X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
9 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O	9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	
11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If 'No,' go to line 13	12a	X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done	12c	X
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers of key employees of the organization	15b	X
If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► New York

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
► ROBERT RADLIF 255 ORANGE STREET, ALBANY NY 12210 (518) 436-8586

Part VII. Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) <u>ROBERT RADLIF</u> <u>EXECUTIVE DIRECTOR</u>	40.00			X		X		73,859.	0.	0.
(2) <u>Susan Cotner</u> <u>Director</u>	1.00	X						0.	0.	0.
(3) <u>David Ashton</u> <u>Vice Pres.</u>	1.00	X		X				0.	0.	0.
(4) <u>Kristen E. Keefe</u> <u>President</u>	1.00	X		X				0.	0.	0.
(5) <u>Anne Patnode</u> <u>Director</u>	1.00	X						0.	0.	0.
(6) <u>Heather Barmore</u> <u>Director</u>	1.00	X						0.	0.	0.
(7) <u>Phyllis Hathaway</u> <u>Secretary</u>	1.00	X		X				0.	0.	0.
(8) <u>Douglas R. Kallenburg</u> <u>Treasurer</u>	1.00	X		X				0.	0.	0.
(9) <u>K. Michael Mathews</u> <u>Director</u>	1.00	X						0.	0.	0.
(10) <u>Kirby White</u> <u>Director</u>	1.00	X						0.	0.	0.
(11) _____										
(12) _____										
(13) _____										
(14) _____										
(15) _____										
(16) _____										
(17) _____										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
(26) -----										
(27) -----										
(28) -----										
(29) -----										
1 b Sub-total								73,859.	0.	0.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								73,859.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ☐

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual

	Yes	No
3		X
4		X
5		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes,' complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ☐

Part VIII. Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e 303,866.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 158,868.				
	g Noncash contributions included in lns 1a-1f: \$					
	h Total. Add lines 1a-1f		462,734.			
PROGRAM SERVICE REVENUE		Business Code				
	2a INTEREST & FEES ON LOANS	525990	449,033.	449,033.	0.	0.
	b ACES Management Fee	900090	35,500.	35,500.	0.	0.
	c -----					
	d -----					
	e -----					
	f All other program service revenue					
g Total. Add lines 2a-2f		484,533.				
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		72,387.	0.	0.	72,387.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross Rents	(i) Real				
		(ii) Personal				
		b Less: rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less: cost or other basis and sales expenses				
		c Gain or (loss)				
	d Net gain or (loss)					
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
		b Less: direct expenses	b			
		c Net income or (loss) from fundraising events				
	9a Gross income from gaming activities. See Part IV, line 19	a				
		b Less: direct expenses	b			
		c Net income or (loss) from gaming activities				
	10a Gross sales of inventory, less returns and allowances	a				
b Less: cost of goods sold.		b				
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11a -----						
b -----						
c -----						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions			1,019,654.	484,533.	0.	72,387.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	73,859.	62,781.	11,078.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	311,527.	264,798.	46,729.	0.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	30,575.	25,989.	4,586.	0.
9 Other employee benefits	10,201.	8,671.	1,530.	0.
10 Payroll taxes	30,378.	25,821.	4,557.	0.
11 Fees for services (non-employees)				
a Management				
b Legal	500.	0.	500.	0.
c Accounting	7,819.	0.	7,819.	0.
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	8,295.	0.	8,295.	0.
12 Advertising and promotion	17,453.	14,835.	2,618.	0.
13 Office expenses	12,858.	10,929.	1,929.	0.
14 Information technology				
15 Royalties				
16 Occupancy	10,800.	9,180.	1,620.	0.
17 Travel	3,881.	3,299.	582.	0.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,769.	2,354.	415.	0.
20 Interest	113,971.	113,971.	0.	0.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	4,576.	3,886.	690.	0.
23 Insurance	2,423.	2,060.	363.	0.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a PROVISION FOR LOAN LOSSES	91,939.	91,939.	0.	0.
b COLLECTION COSTS	7,999.	7,999.	0.	0.
c PRINTING AND COPYING	14,678.	12,477.	2,201.	0.
d TELEPHONE	2,149.	1,827.	322.	0.
e ACES EXPENSES	30,000.	30,000.	0.	0.
f All other expenses	375.	319.	56.	0.
25 Total functional expenses Add lines 1 through 24f	789,025.	693,135.	95,890.	0.
26 Joint costs. Check here ☐ if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

BAA

Form 990 (2010)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	114,393.	1	104,860.
	2 Savings and temporary cash investments	3,497,163.	2	3,799,148.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	11,717.	4	41,109.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net	5,928,317.	7	6,396,510.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	2,078.	9	1,642.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 60,299.		
	b Less accumulated depreciation	10b 24,835.	21,329.	10c 35,464.
	11 Investments — publicly traded securities	500.	11	895.
	12 Investments — other securities. See Part IV, line 11		12	
	13 Investments — program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	800.	15	800.
16 Total assets. Add lines 1 through 15 (must equal line 34)	9,576,297.	16	10,380,428.	
LIABILITIES	17 Accounts payable and accrued expenses	32,248.	17	39,307.
	18 Grants payable		18	
	19 Deferred revenue	23,896.	19	15,836.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	7,000.	22	28,000.
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	4,715,946.	24	5,267,061.
	25 Other liabilities. Complete Part X of Schedule D	2,626.	25	5,014.
	26 Total liabilities. Add lines 17 through 25	4,781,716.	26	5,355,218.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	4,794,581.	27	5,025,210.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances.	4,794,581.	33	5,025,210.
	34 Total liabilities and net assets/fund balances	9,576,297.	34	10,380,428.

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Form 990 (2010)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,019,654.
2	Total expenses (must equal Part IX, column (A), line 25)	2	789,025.
3	Revenue less expenses Subtract line 2 from line 1.	3	230,629.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	4,794,581.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	5,025,210.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII ☐

- 1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____
 If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- d If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

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Form 990 (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

COMMUNITY LOAN FUND OF THE CAPITAL REGION

Employer identification number

22-2706505

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☒ An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a ☐ Type I
 - b ☐ Type II
 - c ☐ Type III — Functionally integrated
 - d ☐ Type III — Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f ☐ If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box.
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11 g (i)		
11 g (ii)		
11 g (iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include 'unusual grants'.)						
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%
16a 33-1/3% support test – 2010. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ ☐		
b 33-1/3% support test – 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐		
17a 10%-facts-and-circumstances test – 2010. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test The organization qualifies as a publicly supported organization ▶ ☐		
b 10%-facts-and-circumstances test – 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test The organization qualifies as a publicly supported organization ▶ ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐		

BAA

Schedule A (Form 990 or 990-EZ) 2010

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants'.)	874,333.	238,331.	281,246.	1,186,702.	303,866.	2,884,478.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	247,406.	353,431.	321,137.	402,477.	444,763.	1,769,214.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	1,121,739.	591,762.	602,383.	1,589,179.	748,629.	4,653,692.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						4,653,692.

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6	1,121,739.	591,762.	602,383.	1,589,179.	748,629.	4,653,692.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	125,390.	150,196.	115,574.	75,522.	72,387.	539,069.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	125,390.	150,196.	115,574.	75,522.	72,387.	539,069.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						5,192,761.
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	89.62 %
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	89.44 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	10.38 %
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	10.56 %

19a 33-1/3% support tests — 2010. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization. ▶ ☒

b 33-1/3% support tests — 2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization. ▶ ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information.
(See instructions).

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Financial Statements

- Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Employer identification number

COMMUNITY LOAN FUND OF THE CAPITAL REGION

22-2706505

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . ☐ Yes ☐ No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . ☐ Yes ☐ No		

Part II Conservation Easements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e g , recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	► \$ _____
(ii) Assets included in Form 990, Part X	► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	► \$ _____
b Assets included in Form 990, Part X	► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply).

- ☐ a Public exhibition
☐ b Scholarly research
☐ c Preservation for future generations
☐ d Loan or exchange programs
☐ e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table:

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		38,743.	23,086.	15,657.
e Other		21,556.	1,749.	19,807.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				35,464.

BAA

Schedule D (Form 990) 2010

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990 Part X, column (B) line 12.) ▶		

Part VIII Investments—Program Related. (See Form 990, Part X, line 13)

(a) Description of investment type	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.) ▶		

Part IX Other Assets. (See Form 990, Part X, line 15)

(a) Description	(b) Book value
(1) SECURITY DEPOSIT	800.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column(B), line 15)	800.

Part X Other Liabilities. (See Form 990, Part X, line 25)

(a) Description of liability	(b) Amount	
(1) Federal income taxes		
(2) ACCRUED INTEREST PAYABLE	5,014.	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
(11)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 25)	5,014.	

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1,019,654.
2	Total expenses (Form 990, Part IX, column (A), line 25)	789,025.
3	Excess or (deficit) for the year Subtract line 2 from line 1	230,629.
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 through 8.	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	230,629.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	1,019,654.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,019,654.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	1,019,654.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	789,025.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	789,025.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	789,025.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV Supplemental Information *(continued)*

Supplemental information area with horizontal dashed lines for text entry.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

► Complete if the organization answered
'Yes' on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

COMMUNITY LOAN FUND OF THE CAPITAL REGION

Employer identification number

22-2706505

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958

► \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization

► \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 26 or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
(1) DAVID ASHTON PROGRAM INVESTOR	X		10,000.	10,000.		X	X		X	
(2) BOB RADLIF PROGRAM INVESTOR	X		2,000.	2,000.		X	X		X	
(3) PHYLLIS HATHAWAY PROGRAM INVESTOR	X		1,000.	1,000.		X	X		X	
(4) DOUG KALLENBURG PROGRAM INVESTOR	X		5,000.	5,000.		X	X		X	
(5) KIRBY WHITE PROGRAM INVESTOR	X		10,000.	10,000.		X	X		X	
(6)										
(7)										
(8)										
(9)										
(10)										
Total				28,000.						

► \$

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

COMMUNITY LOAN FUND OF THE CAPITAL REGION

Employer identification number

22-2706505

Pt VI-B, Line 11a See attached.

Pt VI-C, Line 19 See attached.

Pt VI-B, Line 15 See attached.

Pt VI-B, Line 12c See attached.

Pt VI-A, Line 4 SEE ATTACHED REVISED BYLAWS

)

)

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered 'Yes' to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

COMMUNITY LOAN FUND OF THE CAPITAL REGION

Employer identification number

22-2706505

Part I Identification of Disregarded Entities (Complete if the organization answered 'Yes' to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					
(2) -----					
(3) -----					
(4) -----					
(5) -----					
(6) -----					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501 (c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) ALBANY CENTER FOR ECONOMIC SUCCESS, INC. 14-1762881 255 ORANGE STREET, ALBANY NY 12210	INCUBATOR FOR SMALL BUSINESS	NY	501 (c) (3)	7	YES		X
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

TEEA5001 12/22/10

Schedule R (Form 990) 2010

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												

(2) -----												

(3) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) -----							

(2) -----							

(3) -----							

Part V Transactions With Related Organizations (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to other organization(s)**c** Gift, grant, or capital contribution from other organization(s)**d** Loans or loan guarantees to or for other organization(s)**e** Loans or loan guarantees by other organization(s)**f** Sale of assets to other organization(s)**g** Purchase of assets from other organization(s)**h** Exchange of assets**i** Lease of facilities, equipment, or other assets to other organization(s)**j** Lease of facilities, equipment, or other assets from other organization(s)**k** Performance of services or membership or fundraising solicitations for other organization(s)**l** Performance of services or membership or fundraising solicitations by other organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets**n** Sharing of paid employees**o** Reimbursement paid to other organization for expenses**p** Reimbursement paid by other organization for expenses**q** Other transfer of cash or property to other organization(s)**r** Other transfer of cash or property from other organization(s)**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) ALBANY CENTER FOR ECONOMIC SUCCESS, INC.	J	10,800.	FV
(2) ALBANY CENTER FOR ECONOMIC SUCCESS, INC.	P	35,500.	FV
(3)			
(4)			
(5)			
(6)			

BAA

TEEA5003 12/23/10

Schedule R (Form 990) 2010

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered 'Yes' to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See Instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Dispropor- tionate allocations?		(g) Code V-UBI amount in box 20 of Schedule K-1 Form (1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No
(1) -----										

(2) -----										

(3) -----										

(4) -----										

(5) -----										

(6) -----										

(7) -----										

(8) -----										

BAA

TEEA5004 12/23/10

Schedule R (Form 990) 2010

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

[illegible]

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission:

NEEDS BY MAKING AFFORDABLE HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT
LOANS TO NONPROFIT ORGANIZATIONS AND SMALL BUSINESSES/MICRO ENTERPRISES.

Additional Information For Tax Return

COMMUNITY LOAN FUND OF THE CAPITAL REGION

22-2706505

Schedule O: Explanation Smt Wks-1

The executive director reviews the 990 as prepared by the independent accountant. The board of directors approves prior to filing.

Schedule O: Explanation Smt Wks-2

Governing documents, conflict of interest policy and financial statements available to the public upon request.

Schedule O: Explanation Smt Wks-3

The board of directors reviews and approves the executive director's salary annually.

Schedule O: Explanation Smt Wks-4

Conflict of interest compliance is informally monitored which appears effective based on the size and complexity of the Organization.

COMMUNITY LOAN FUND OF THE CAPITAL REGION, INC.
BYLAWS (Approved 10/7/10)

ARTICLE I
Name

The name of this corporation shall be the Community Loan Fund of the Capital Region, Incorporated (herein referred to as "the Corporation" or "the Fund").

ARTICLE II
Purpose

The purpose of the Corporation shall be:

(a) To provide expanded access to housing and increased economic opportunities for low-income and other disadvantaged households currently excluded from such opportunities by market conditions.

(b) To create alternative models of finance for housing and economic development, to encourage investment by socially concerned investors, and to promote greater responsiveness to the needs of disadvantaged residents on the part of conventional lending institutions.

(c) To stimulate and encourage housing development and economic opportunities for low-income and other disadvantaged households, and to provide education, financing, and technical assistance to that end.

(d) To stimulate and encourage the revitalization of neighborhoods and communities to the benefit of existing residents.

ARTICLE III

Membership and Board of Directors

1. **Membership.** The membership of the Corporation shall consist solely of the members of the Board of Directors.
2. **Annual Meeting.** The annual meeting of the membership and Board of Directors shall be held each year at a time and place to be determined by the Board of Directors.
3. **Election of Directors.** Election of members of the Board of Directors shall normally take place at the Annual Meeting from a slate of candidates presented by the Nominating Committee. However, when a vacancy is to be filled or the size of the sitting Board is to be increased, new Directors may be nominated by the Nominating Committee and elected by the Board at any regular meeting of the Board.
4. **Number and Term of Directors.** The Board of Directors shall consist of at least seven (7) but not more than eleven (11) individuals. The normal term of Board members shall be three years. No board member shall serve more than two consecutive full terms. Following a one year absence from Board membership, individuals are eligible for re-election.

5. **Resignation of Directors.** Directors who wish to resign shall give written notice of such to the President, and shall thereupon cease to be members of the Board. A Director who has missed three consecutive meetings of the Board shall be considered to have resigned if, upon being contacted by the President, he or she does not offer a reasonable explanation for his or her absences. The Board has sole discretion as to whether an explanation is reasonable. If the Director cannot be reached after reasonable efforts, he or she shall be considered to have resigned.
6. **Composition of Board.** In so far as possible, the Board shall include, at all times, at least two members from each of the following categories:
 - (a) individuals who are themselves lenders and/or donors to the Fund or are associated with organizations that are lenders and/or donors to the Fund.
 - (b) individuals associated with nonprofit organizations or small businesses engaged in those kinds of activities that the Fund's lending programs are intended to support.
 - (c) individuals engaged in educational, training or technical assistance activities related to the purposes of the Fund.
7. **Duties of the Board.** The Board of Directors shall be responsible for carrying out the affairs of the Corporation. Such responsibility includes but is not limited to the following duties.
 - a. The Board shall hire an Executive Director, or otherwise Board-identified primary staff person (the "primary staff person"), who shall serve at the will of the Board, and who shall, for so long as he or she serves in such capacity, attend meetings of the Board of Directors in an ex officio capacity without voting rights.
 - b. The Board shall adopt policies governing the acceptance and granting of loans, and, with the primary staff person, shall periodically review and, as necessary, revise such policies to insure their appropriateness with respect to the circumstances existing at the time, and shall carry out such direct responsibilities as such policies may assign to the Board itself.
 - c. The Board shall adopt policies governing all employees.
 - d. The Board shall approve an operating budget for each fiscal year.
8. **Regular meetings.** Regular meetings of the Board of Directors shall take place at least six (6) times per year at times and places determined by the Board.
9. **Special Meetings.** Special meetings of the Board may also be called at any time by the President or by a written petition of at least five (5) members of the Board.
10. **Notices.** Notices of regular and special meetings shall be mailed to each member of the Board of Directors at least five (5) days before such meetings or may be emailed to each member at least three (3) days before such meetings.
11. **Quorum.** A quorum shall consist of a simple majority of the Directors then in office.
12. **Decisions in Board Meetings.** Except as otherwise provided in these Bylaws, decisions shall be made at Regular or Special Board meetings by a majority vote of those present, a quorum being assembled, in accordance with Roberts Rule of Order.
13. **Decisions by Email Vote.** When approval for a proposed loan or other action is required on such short notice that the matter cannot wait for the Board to act on the matter in a Regular or Special

meeting, the primary staff person, may submit the proposed action to the members of the Board by email and request that they vote by return email for, or against, approval of the action. In such cases approval shall require a unanimous affirmative vote by those voting, provided at least the number of Directors required to establish a quorum are voting.

Article IV Officers

1. **Enumeration.** The officers of the Corporation shall be: President, Vice President, Secretary, and Treasurer.
2. **Election.** The officers shall be elected by the members of the Board from among themselves at the Annual Meeting (following the election of Directors) from a slate presented by the Nominating Committee. In the event of a vacancy in any officer position, the Board shall elect a replacement from among themselves, at the next Regular or Special Meeting of the Board.
3. **Term.** The term of office shall be one (1) year or until a successor is elected. No officer shall hold the same office for more than two (2) consecutive full terms.
4. **Duties of President.** The President shall:
 - a. Preside at all meetings of the Board when possible.
 - b. Appoint the chairpersons and members of all committees with the advice and consent of the Board.
 - c. Appoint legal counsel with the advice and consent of the Board.
 - d. Appoint, annually, with the advice and consent of the Board, a certified public accountant to audit the books of the Corporation.
 - e. Carry out all other responsibility assigned to the office of President by these Bylaws or by action of the Board of Directors.
5. **Duties of the Vice President.** The Vice President shall perform all duties of the President in the event of the absence of the President or the inability of the President to act, or in the event of a vacancy in that office, and shall carry out such other duties as the Board assigns to such office.
6. **Duties of the Secretary.** The Secretary shall:
 - a. Assure that all actions taken by the Board are accurately recorded in minutes of the Board's deliberations; that such minutes are presented to the Board for approval at its next meeting; and that duly approved minutes are preserved in the permanent records of the Corporation.
 - b. Sign such documents as are necessary to confirm actions duly taken by the Board of Directors.
 - c. Assure that notices of meetings are distributed to all Directors in accordance with these Bylaws.
 - d. Carry out such other duties as the Board may assign to such office.
7. **Duties of the Treasurer.** The Treasurer shall oversee the management of the Corporation's finances. Specifically, the Treasurer shall:
 - a. Assure that all transactions are recorded and all records maintained in accordance with

Generally Accepted Accounting Principles, and consult with the primary staff person, regarding the specific accounting and financial management practices that are most appropriate and useful for the Corporation's particular financial circumstances.

- b. Assure that accurate financial reports are presented to the Board of Directors on at least a quarterly basis and assist in interpreting these reports for the Board.
- c. Consult with the primary staff person, and President regarding the appointment of an auditor and the Fund's interaction with such auditor.

ARTICLE V

Committees

1. **Appointment of Members.** Members of all committees, except the Executive Committee, shall be appointed by the President, with the advice and consent of the Board of Directors.
2. **Executive Committee.** At all times the Executive Committee shall consist of the four people serving as President, Vice President, Secretary, and Treasurer. When specifically authorized by the Board of Directors to do so, the Executive Committee may take action on behalf of the Board and the Corporation.
3. **Nominating Committee.** As required by these bylaws, the Nominating Committee shall prepare slates of candidates for the election of Directors and Officers at the Annual Meeting, and at other meetings when there is reason to fill a vacancy or, subject to these Bylaws and Board approval, to increase the number of Directors.
4. **Development Committee.** The Development Committee shall consist of at least five (5) members, at least three (3) of whom shall be members of the Board of Directors. In selecting its members, the President and Board shall endeavor to see that the Committee contains an appropriate range of experience with fundraising, capitalization and public relations practices and with the practices and needs of potential and current Fund borrowers and clients.
5. **Commercial Lending Committee.** The Commercial Loan Committee shall consist of at least five (5) members, at least three (3) of whom shall be members of the Board of Directors. In selecting its members, the President and Board shall endeavor to see that the Committee contains an appropriate range of experience with lending practices and with the practices and needs of potential borrowers. Subject to lending policies approved by the Board of Directors, the Committee shall consider and act upon loan requests from small businesses and not-for-profit organizations as such requests are presented to the Committee by staff. Board-approved policies may allow the Committee to give final approval for loans in specified categories, but may require final approval by the Board itself for loans in other specified categories.
6. **Residential Lending Committee.** The Residential Loan Committee shall consist of at least five (5) members, at least three (3) of whom shall be members of the Board of Directors. The Committee shall consider and act upon loan requests from individuals as such requests are presented to the Committee by staff. Board-approved policies may allow the Committee to give final approval for loans in specified categories, but may require final approval by the Board itself for loans in other specified categories.
7. **Other Committees.** Other committees may be established, on either a permanent or ad hoc basis, at any time for Board-approved purposes.

ARTICLE VI
Duty of Care, Loyalty and Obedience
and Conflicts of Interest

1. Duty of Care, Loyalty & Obedience

- a. **Duty of Care.** All members of the Board of Directors shall exercise that same care that a reasonable person, with similar abilities, acumen and sensibilities, would under similar circumstances at all times. A director, an officer or employee will undertake to understand all, or substantially, all of the consequences of their actions or the omissions of their actions.
- b. **Duty of Loyalty.** No officer, director or employee shall engage in, or condone, any conduct that is disloyal, disruptive, damaging or competes with the Corporation. No officer, director or employee shall take any action, or establish any interest, that compromises his or her ability to represent the Corporation's best interest.
- c. **Duty of Obedience.** No officer, director or employee shall disobey a majority decision of the Board of Directors.

2. Conflicts of Interest

- a. **Definition.** No member of the Board of Directors or organizational Committees may participate in any discussion or vote on any matter in which, to his or her knowledge, the member, his or her immediate family or partner, or any organization in which he or she is serving as officer, director, trustee, partner, employee, or independent contractor has a direct or indirect financial interest. Committee or Board members are to disclose fully the nature of any potential conflict of interest.
- b. **Disclosure.** A member of the Board with a real or potential conflict shall disclose the conflict or potential conflict as soon as he or she recognizes the conflict. If self-disclosure is not revealed, the Board President, or any member of the Board of Directors, can, prior to voting on a specific matter in which a potential conflict of interest exists, inquire whether any member of the Board desires to abstain from voting because of a conflict of interest. If no conflict of interest is disclosed but the President or any other member of the Board states the opinion that such a conflict exists and the challenged Board member refuses to abstain from the deliberations or voting as requested, the President shall immediately call for a vote of the Directors to determine whether the challenged Director is in a conflict of interest. If a majority of the Directors present vote to require the abstention of the challenged Director, that Director shall not be permitted to participate in any discussion or vote.

ARTICLE VII
Indemnification of Directors, Officers and Employees

- 1. **Authorized Indemnification.** Unless clearly prohibited by law or these Bylaws, this Corporation shall indemnify any person (an "Indemnified Person") made or threatened to be made a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by the Corporation, by reason of the fact that he or she (or her/his

Testator or Administrator, if then deceased), whether before or after adoption of this Article: (a) is or was a Director or Officer of the Corporation, or; (b) is serving or served, in any capacity, at the request of the Corporation, as a Director or Officer of any other corporation, or any partnership, joint venture, trust, employee benefit plan or other enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Corporation shall have consented to such settlement) and reasonable expenses, including attorneys' fees and costs of investigation, incurred by an Indemnified Person with respect to any such threatened or actual action or proceeding.

2. **Prohibited Indemnification.** The Corporation shall not indemnify any person if a judgment, or other final adjudication, adverse to any Indemnified Person establishes, or the Board of Directors in good faith determines, that such person's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that he or she personally garnered any financial profit or other advantage to which he or she was not legally entitled.
3. **Advancement of Expenses.** The Corporation shall, on request of any Indemnified Person who is or may be entitled to be indemnified by the Corporation, pay or promptly reimburse an Indemnified Person's reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a binding, written commitment to repay the Corporation, with interest, for any amount advanced for which it is ultimately determined that he or she is not entitled to be indemnified under the law or these By-Laws. An Indemnified Person shall cooperate in good faith with any request by the Corporation that common legal counsel be used by the parties to such action or proceeding who are similarly situated unless it would be inappropriate to do so because of actual or potential conflicts between the interests of the parties.
4. **Indemnification of Others.** Unless clearly prohibited by law or these Bylaws, the Board of Directors may approve indemnification by the Corporation, as set forth in Section 1 of this Article, or advancement of expenses as set forth in Section 3 of this Article, to a person (or his or her Testator or Administrator, if then deceased) who is or was employed by the Corporation or who is or was a volunteer for the Corporation, and who is made, or threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken in connection with service at the request of the Corporation in any capacity for any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

ARTICLE VIII

Amendment of Articles of Incorporation and Bylaws

The Certificate of Incorporation may be amended, and these Bylaws may be amended, or may be repealed, and new Bylaws adopted by an affirmative vote by three quarters (3/4) of those present, a quorum being assembled, at any duly convened Board meeting, provided that written notice of such meeting has set forth the proposed amendments or replacement.

ARTICLE IX

Dissolution

1. A decision to dissolve the Corporation and to distribute the Corporation's assets in a particular manner in accordance with the Articles of Incorporation shall require an affirmative vote by three quarters (3/4) of those present, a quorum being assembled, at a duly convened Board meeting, provided that written notice of such meeting has included a full description of a proposed plan of dissolution.
2. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation and in full accordance with the Certificate of Incorporation.
3. In the event of dissolution, the Board of Directors shall make final determination as to the disposition of client records, notification of clients, and related matters.

ARTICLE X

Miscellaneous Provisions

1. **Fiscal Year.** The fiscal year of the Corporation shall begin on January 1 of each year and shall end on December 31 of each year.
2. **Deposit of Funds.** All funds of the Corporation not otherwise employed shall be deposited in such banks, trust companies, or other reliable depositories as the Board of Directors from time to time may determine.
3. **Checks, etc.** All checks, drafts, endorsements, notes and evidences of indebtedness of the Corporation shall be signed by such officers or agents of the Corporation and in such manner as the Board of Directors from time to time may determine. Endorsements for deposits to the credit of the Corporation shall be made in such manner as the Board of Directors from time to time may determine.
4. **Loans.** Loans or advances shall be contracted on behalf of the Corporation, in accordance with policies adopted by the Board of Directors.
5. **Contracts.** Any officer or agent of the Corporation specifically authorized by the Board of Directors may, on behalf of the Corporation, enter into those contracts or execute and deliver those instruments that are specifically authorized by the Board of Directors. Without the express and specific authorization of the Board of Directors, no officer or other agent of the Corporation may enter into any contract or execute and deliver any instrument in the name of the Corporation.