



DEPARTMENT GOALS & OBJECTIVES 2018

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DEPARTMENT: Northwest Loan Fund		SUBMITTAL DATE: 8-8-17
STATED MISSION STATEMENT *overall purpose of department*	<ol style="list-style-type: none"> To improve the economic base of and/or bring new wealth into the Nine (9) Northwest Colorado counties by providing loans to businesses that may create or retain jobs. To provide access to capital for business expansion, retention, or start-up with a significant portion being to low and moderate income persons. 	

GOAL 1: To improve the economic base of and/or bring new wealth into the nine Northwest Colorado Counties by providing loans to businesses that will create or retain jobs. CDBG funding criteria—at least 51% of the jobs have to be persons of low to moderate family income households (LMI).		
OBJECTIVES	1. Loans made with HUD funds will create these jobs	
	2. Loans made with HUD funds made to Micro Enterprises do not have to create jobs	
	3. Loans in general will create jobs	
MEASUREABLE OUTCOMES *how will you know when you meet these goals?*	<ol style="list-style-type: none"> New loans added to the portfolios Jobs created or Micro Enterprises loans made Jobs created forms signed 	
WHY THESE GOALS? *audit review, team aspiration, client input, survey results, etc.*	The criteria of HUD Grant funds and the natural consequence of loans to business.	

GOAL 2: To provide access to capital for business expansion, retention, or start-up to low and moderate income persons.		
OBJECTIVES	1. New loans added	
	2. Explore additional Funding Sources	
	3.	
MEASUREABLE OUTCOMES *how will you know when you meet these goals?*	New loans added to the portfolios	
WHY THESE GOALS? *audit review, team aspiration, client input, survey results, etc.*	The mission of the NLF	

GOAL 3: To bring a value added product or fill a niche in the local economy not currently being filled	
OBJECTIVES	1. Encourage applicants that fill a niche while mitigating loan risk
	2.
	3.
MEASUREABLE OUTCOMES *how will you know when you meet these goals?*	1. New loans added to the portfolios that add value or fill a niche
WHY THESE GOALS? *audit review, team aspiration, client input, survey results, etc.*	NLF mission to bring value to rural communities

GOAL 4: To bring revenue from outside the 9 Northwest Counties	
OBJECTIVES	1. Sales Tax Revenue
	2. New jobs create new spending in area
	3.
MEASUREABLE OUTCOMES *how will you know when you meet these goals?*	<ol style="list-style-type: none"> 1. Loans to businesses that sell outside the 9 counties 2. Jobs created forms signed
WHY THESE GOALS? *audit review, team aspiration, client input, survey results, etc.*	Criteria of HUD Grant and NLF Mission

GOAL 5: To encourage financial and economic self-sufficiency of business clients toward eventual move to traditional lending sources	
OBJECTIVES	1. Loan terms generally 5 years or less
	2. Review of Financials to Projections for substantial improvement
	3.
MEASUREABLE OUTCOMES *how will you know when you meet these goals?*	Clients payoff NLF and move to Bank loan or line of credit
WHY THESE GOALS? *audit review, team aspiration, client input, survey results, etc.*	Builds Revolved fund to serve additional borrowers

GOAL 6: To build the Revolved Fund by both meeting the goals and mitigating risk in the loans	
OBJECTIVES	1. Loan terms generally 5 years or less
	2. Loan risk mitigated with collateral and co-signers
	3. Having Loan Committee (volunteers) with a mix of Lending and Business Ownership
MEASUREABLE OUTCOMES *how will you know when you meet these goals?*	<ol style="list-style-type: none"> 1. Clients payoff NLF and move to Bank loan or line of credit 2. Managing workout loans for minimal risk of write-down
WHY THESE GOALS? *audit review, team aspiration, client input, survey results, etc.*	Build Revolved fund to a sustaining foundation

GOAL 7: To train Loan Assistant	
OBJECTIVES	1. Cross train on NLF procedures and reporting
	2. Have Whitney responsible for past due reports, tracking of job creation forms and financial to projection comparison
	3. Teach Whitney the principals and art of Business Lending (40 years in 4 years)
MEASUREABLE OUTCOMES *how will you know when you meet these goals?*	<ol style="list-style-type: none"> 1. Whitney knows what is due when and: ---alerts Anita as appropriate ---requests information directly from clients 2. Whitney compares financials to projections and determines success of clients 3. Whitney begins to learn analysis, application of 5 C's of Credit, Loan Documents and participates in Loan Closings
WHY THESE GOALS? *audit review, team aspiration, client input, survey results, etc.*	<ol style="list-style-type: none"> 1. To assist with the administration of the portfolios 2. To build a succession plan

GOAL 8: Visibility of the NLF in the nine counties	
OBJECTIVES	1. Loan terms generally 5 years or less
	2.
	3.
MEASUREABLE OUTCOMES *how will you know when you meet these goals?*	Clients payoff NLF and move to Bank loan or line of credit
WHY THESE GOALS? *audit review, team aspiration, client input, survey results, etc.*	Build Revolved fund