

From: National Development Council
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To: Haley, Nikki
Cc:
Subject: NDC Training presents the NDC Grow America Fund Newsletter

NDC Training and the GAF Newsletter #1

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NDC Training and the GAF Newsletter

All of NDC's Instructors work for our organization in other development finance capacities: as NDC loan officers, technical assistance directors, portfolio managers and asset managers. Their daily work in communities across the country keeps them current with developments in the industry and, in our estimation, is what makes NDC Training the nation's premiere economic, housing and community development training program.

NDC Grow America Fund (GAF) is our small business lending arm, and the following is GAF's Monthly newsletter. We thought you might like to see what some of our trainers have been working with partner communities to achieve to support small business development.

To register for an NDC Training [Click Here](#)

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GAF Borrower Profile: Sentiments, Inc.

<https://gallery.mailchimp.com/7dd309ca3f3bf1a31bfca50eb/images/ee1f793d->

[5be4-4b64-bc1b-1d8f8152eef1.jpg](#)>Last month, two time NDC Grow America Fund borrower Sentiments, Inc., was named the 10th fastest growing company in Fortunes' Inner City 100 List <<http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=e98dd9f645&e=647f2ce2c3>>, an award that recognizes the 10 fastest-growing inner-city businesses within 10 industry sectors.

The company, located in Commerce, California, is a manufacturer of high-quality home textile and pet products. Shoreh Samani founded sentiments, Inc. in 2006, basing the company around fresh, fashionable and affordable home textile products like decorative pillows and table linens. In 2010, Samani's passion for dogs caused her to launch a line of designer dog beds that was aligned with the company's original vision. The designer dog beds were a huge success and the company has been experiencing rapid growth over the last four years.

Sentiments, Inc., strives to provide superior products with a focus on quality and fashion. The company attributes its success to being able to "exceed market trends and meet the expectations of price for the everyday consumer". Sentiments, Inc., expects a continued upward growth trend based on the past 4 years of record-breaking growth and the integration of new, innovative product lines.

"It his a huge milestone for our company and we honestly could not do it without the support of GAF." Said Ben Dadbin, Executive Vice President at Sentiments, Inc. "Thank you and the rest of the GAF team for your continued support!"

No, Thank you, Ben! And Congratulations to all of Sentiments, Inc. on your amazing success!

NDC's Grow America Fund is proud to participate with Investment Partners: Bank of America, JP Morgan Chase, PNC Bank, Ford Foundation, and Carver Bank.

2015 SBA Small Business Week Award Nominations

Its time again! The SBA has just announced that they are currently seeking nominations for their 2015 Small Business Week Awards.

SBA is currently seeking nominations from the public for exceptional entrepreneurs in the following categories:

- Small Business Person of the Year Awards
- Small Business Exporter of the Year
- Phoenix Award for Small Business Disaster Recovery
- Phoenix Award for Outstanding Contributions to Disaster Recovery
- Federal Procurement Award- Small Business Prime Contractor of the Year

Award

- Federal Procurement Award- Small Business Subcontractor of the Year Award
- Federal Procurement Award- Dwight D. Eisenhower Award for Excellence
- 8(a) Graduate of the Year Award
- Small Business Development Center Excellence and Innovation Award
- Veterans Business Outreach Center Excellence in Service Award
- Women's Business Center of Excellence Award

Nominations are due in by January 5th, 2015. Follow this link to nominate a small business leader: <https://nationalsmallbusinessweek.sba.gov/user> [<http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=e6dc39f0f6&e=647f2ce2c3>](http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=e6dc39f0f6&e=647f2ce2c3)

Understanding the Federal Reserve; Part 1 of 4

Our Federal Reserve Banking System was created in 1913. The United States divided the Country into twelve districts [<http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=f733f38689&e=647f2ce2c3>](http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=f733f38689&e=647f2ce2c3). Although they share some services, each of these "Reserve Banks" operate independent of each other.

The Fed is overseen by a seven member Board of Governors [<http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=e4425cd213&e=647f2ce2c3>](http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=e4425cd213&e=647f2ce2c3). Our Federal Reserve Chair, Janet Yellen, is not an employee of the districts but of the Board of Governors. The Federal Reserve Chair is nominated by the President, confirmed by the Senate and then proceeds to set our fiscal policy. Currently, there are only five board members because the President and the Senate have not yet filled all of the seats on the board.

Each of the 12 districts make recommendations to the Board of Governors. The Board of Governors then use these recommendations to set policy (i.e. short term lending rates).

For a dated, but very good explanation, watch the video embedded on the Learning Markets website: <http://www.learningmarkets.com/structure-of-the-federal-reserve/> [<http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=614ae72c40&e=647f2ce2c3>](http://nationaldevelopmentcouncil.us2.list-manage.com/track/click?u=7dd309ca3f3bf1a31bfca50eb&id=614ae72c40&e=647f2ce2c3)

Understanding the Federal Reserve; Part 2 of 4