



FOUR DIRECTIONS
DEVELOPMENT CORPORATION

Strength in Collaboration: The Maine CDFI Coalition

June 3, 2026



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What We Do



Lending & Finance

We provide critical capital through flexible microloans and gap financing to fuel business growth.



Pictured - Monticello Redemption Center - Maliseet - Received low-interest loan to purchase the only redemption center for 15 mi.



Business Advising

Expert guidance internally and with paid partnerships with spokes, such as Four Directions.



Pictured - Erik Francis - Sipayik - Utilized funds to purchase equipment for fishing.



Economic Development

Drive regional investment through EDA, NBRC, and CDBG projects.



Pictured - Mi'kmag Farms Fish Hatchery - Mi'kmag Nation - Utilized assistance in grant compliance and advocacy for Federal funding



Regional Planning

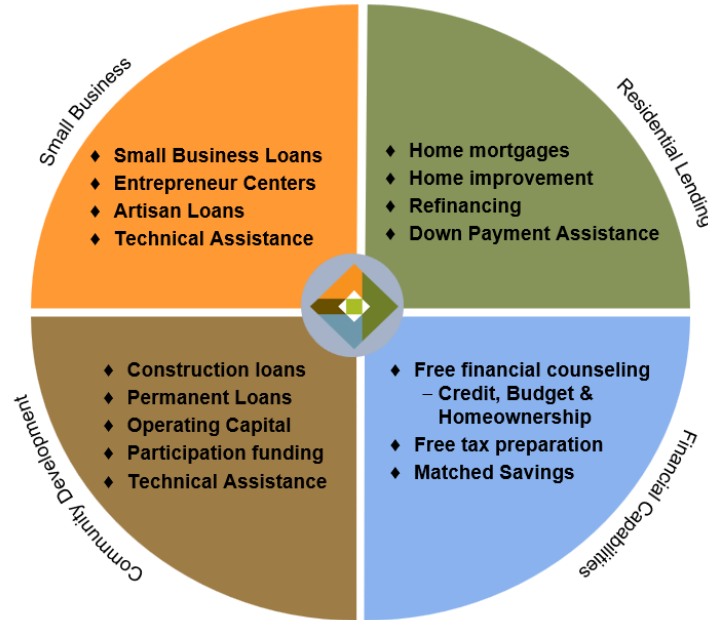
Support communities with grant navigation, infrastructure planning, and environmental stewardship.



Pictured - Wolastoq-St. John River Initiative - Maliseet - Joint planning to create better stream/road crossings for fish population impacting 5 million acres of land

Core products and services

- Community development for facilities, housing and business development
- Small Business for growth and tribal citizen success
- Residential lending for safe and quality homeownership
- Financial counseling for borrower readiness



The mission of Four Directions Development Corporation is to improve the social and economic conditions of the Wabanaki tribes in Maine - the Maliseet, Micmac, Passamaquoddy, and Penobscot – through education and investment in affordable housing, tribal business ventures, and Native entrepreneurship.

Genesis Community Loan Fund

The Genesis Community Loan Fund connects communities creating affordable housing and other essential community resources with the capital and expertise they need to overcome barriers to opportunity and prosperity.

- Certified CDFI
- Lending to affordable housing and community facilities
- Throughout Maine and in NH

www.genesisfund.org



Members of our staff and board



Coastal Enterprises

CEI Impact Strategies:

- Grow good jobs and livelihoods through small business ownership and entrepreneurship.
- Expand access to capital and business assistance in underinvested communities.
- Advocate for policies that support small businesses, people with lower incomes, and under-resourced communities.

Coalition Formation

- CEI: Advocacy as third pillar of Community Economic Development
- Researched existing coalitions and funding models
- Interviewed ME CDFIs to assess interest, invite input
- Launched network with goals of joint advocacy (state fund), peer education

Advocacy!

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Coalition Formation

WORKPLAN ASPIRATION

CEI Policy Strategic Plan, VA CDFI survey help, Keith shares info from State Treasurer

State CDFI Network Development

Researched existing coalitions and funding models, Interviewed ME CDFIs to assess interest, invite input

NETWORK LAUNCHED

Inaugural meeting held in Brunswick, December 9; Leah F., Bridging VA/OFN, attended

BUILDING COALITION/ ADVOCACY

State CDFI Fund Legislation, Joint Advocacy, Quarterly Mtgs

2018-20

2023

2024

2025-26



An Act to Establish the Maine CDFI Fund to Support Small Businesses, Rural Economic Development and Affordable Housing became law January 2026.



Advocacy Approach:

- **Strong passionate sponsor**
- **Bipartisan co-sponsors**
- **Strong hearing testimony** (CDFIs, ME Bankers Assoc., ME CU League, Housing Finance Agency, ME Assoc. Realtors, ME Affordable Housing Coalition, ME Assoc. Public Housing Directors, Banks, CDFI borrowers)

Design Approach:

Mirrors federal CDFI Fund, resting on established definitions and federal certification to specify funding qualifications and eligible use of funds.

- **Federal CDFI certification**
- **Federally defined CDFI Target Markets**

Key Provisions:

- **Potential for grants from future appropriations.** Establishes a CDFI Fund at Maine's Department of Economic and Community Development (DECD). DECD's Office of Community Development already administers CDBG funding and is well suited to administer state CDFI funding.
- **Investment of State funds in ME CDFIs.** Authorizes Maine State Treasurer to invest state deposits directly in Maine CDFIs.
 - Up to \$10 million annually
 - Up to 2-year terms
 - Rate up to 2% below comparable market rate.

Next Steps

Implementation of State investment with Treasurer.

- Equitable process for distribution (maximize impact, spread risk)
- Annual streamlined qualification process
- Standard executing documents
- Unsecured/uninsured investment (use standard covenants)

\$25,000 received to

“hire a facilitator to help the network determine its next steps in terms of structure and governance, especially as we head into a new legislative session and with a new governor.”



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