Managing Compliance and Reporting without Losing Your Mind
Tuesday, October 25, 2016
4:15 – 5:30 pm

Panelists

- Patricia GoPaul, General Counsel, LIIF
- Emily Kaminsky, Compliance Manager, Boston Community Capital
- C. Lea Salem, Director of Finance & Administration, NCCLF
- Traci Vaine, Chief Compliance Officer, CEI Capital Management
The Universe of Compliance

- Investor Compliance
- NMTC Compliance
- Corporate Compliance
- ROLES & SYSTEMS
- Consumer & Business Lending Compliance
- Grant/Funder Compliance

Investor Compliance

- Investor Reporting
  - Financial Statement covenants
  - Non financial covenants
  - Additional metrics
- AERIS, S&P
  - Annual audits
  - Quarterly data uploads
- FHLB/CDFI Bond
  - Collateral
- Interest payments/1099 reporting
- Investor Statements
- Impact/Outcome Reports
Corporate Compliance

- State and local laws
- Fundraising registration
- Audits and Tax returns for multiple entities
- Lenders License
- Securities Permit
- CDFI Fund/CIIS/AMIS
  - Recertification
- Board of Directors

Grant/Funder Reporting

- Grants
  - Coordination with development and accounting staff
  - Budget to actuals
  - Anticipated vs. actual outcomes
- CIIS Reporting for CDFI Fund grants
- Data for Funding Applications and Investment applications
  - While not technically reporting, data on pipeline, projected outcomes etc often is part of the same function
- Staff time and effort reporting
- Impact/Outcome Reporting
Consumer/Business Lending

- Know Your Customer compliance
- Safeguarding consumer data
- Fair Housing Lending / Equal Credit Opportunity Act compliance
- More??

NMTC Compliance

- Investor reporting
- Asset management and data collection
- Audits and Tax Returns
- CDFI Fund Reporting
- Other?
Roles and Systems

- Staffing – who is responsible for compliance? Is it a shared responsibility amongst staff or is there a compliance officer or manager?
- Compliance often requires coordination across departments and/or physical locations
- Software and other tracking systems

Questions for Panelists

- What does your organization do well with regard to compliance?
- What would you like to be able to do better and what would you like to learn from other organizations?
Financial Covenant Tracking Dashboard

<table>
<thead>
<tr>
<th>Covenant</th>
<th>Target Reference</th>
<th>Current Reference</th>
<th>Actual Reference</th>
<th>Compliance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>-0.5% -1.5%</td>
<td>-0.5% -1.5%</td>
<td>-0.5% -1.5%</td>
<td>Compliant</td>
</tr>
<tr>
<td>EBITDA</td>
<td>-0.5% -1.5%</td>
<td>-0.5% -1.5%</td>
<td>-0.5% -1.5%</td>
<td>Compliant</td>
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<tr>
<td>Net Income</td>
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<td>-0.5% -1.5%</td>
<td>-0.5% -1.5%</td>
<td>Compliant</td>
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## Topic Breakout Groups

Choose a Compliance Topic Breakout Group. Discuss and report back:

- What are the best ideas that came out of your discussion?
- Any insights, systems, ways of managing data that could be replicated by other organizations?
- What could we advocate for (if anything and with whom)?
- Other?

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