

CONTACT:

Lori Warren
Director of Marketing & Communications
lwarren@redf.org

FOR IMMEDIATE RELEASE

REDF Impact Investing Fund Forms Advisory Council Comprised of CDFI, Impact Lending and Small Business Experts

SAN FRANCISCO (October 6, 2020) REDF Impact Investing Fund (RIIF) has formed an Advisory Council of seven accomplished, diverse leaders who will provide expertise, thought partnership, guidance for RIIF's strategic, financial, social, and equity objectives. In addition to cross-industry expertise, these community leaders will support RIIF in reflecting the voice of the social enterprises and communities RIIF seeks to serve.

"It is critical that as we scale up as a Fund and set ourselves up for success, that we don't do so in a vacuum and that we cull from best practices in the field," said Emilie Linick, REDF Director of Impact Investing. "Staying engaged with the community, and seeking counsel from experienced leaders in both the community finance and social enterprise sectors will help us scale in an equitable, efficient, and innovative way."

Members of the newly-created Advisory Council include:

[Iosefa Joey Alofaituli](#), Regional Director, [Opportunity Fund](#)
[Rudy Espinoza](#), Executive Director, [Inclusive Action for the City](#)
[Melissa Garcia](#), Director, National Lending Initiatives, [Low Income Investment Fund](#) (LIIF)
[Joseph Kenner](#), President & CEO, [Greyston](#)
[Sara Razavi](#), CEO, [Working Solutions CDFI](#)
[Veronica Saldaña](#), Senior Business Development Officer, [Self-Help Credit Union](#)
[Tunua Thrash-Ntuk](#), Executive Director, [Los Angeles Local Initiatives Support Corporation](#)

According to Greyston's Joseph Kenner, "Our nation faces a watershed moment for creating real systemic change when it comes to stakeholder capitalism. REDF is a critical partner for Greyston in our work to transform communities, one job at a time, through our Open Hiring® business model. I look forward to partnering with other members of the RIIF Advisory Council to provide a path forward to those facing barriers to opportunity and resources for mission-minded entrepreneurs dedicated to creating a more inclusive economy."

RIIF began as a lending program of the venture philanthropy organization REDF in 2017 in response to the demand for capital from social enterprise partners. Its mission is to provide financing for employment-focused social enterprises and businesses that employ individuals

who face employment barriers such as histories of homelessness, incarceration, addiction, mental illness, and disconnected youth.

To date, RIIF has lent \$1.95M in capital and as a result, more than 1,516 people were employed by RIIF borrowers.

RIIF's mission is more urgent than ever in light of the disproportionate impact of COVID-19 on job loss by people of color, and black and Latinx-owned business closures. RIIF seeks to join new efforts by impact lenders to close racial gaps in financing for small businesses. The addition of this Advisory Council will significantly increase RIIF's reach and ability to achieve its goals by providing access to finance, industry, communications expertise, and investor contacts. It will also serve as a way for these leaders to connect and collaborate on advancing the impact investing field in a more equitable way.

Learn more about RIIF and its impact [here](#).

###

ABOUT REDF

REDF (the Roberts Enterprise Development Fund) is a pioneering venture philanthropy accelerating a national movement of employment social enterprises – mission-driven, revenue-generating businesses that empower people striving to overcome employment barriers to get jobs, keep jobs, and build a better life. Independent research shows this approach works. It leads to greater economic security and mobility and a significant rate of return to society—\$2.23 in benefits for every \$1 invested.

For more information, visit <https://redf.org>