

Thank you for considering a loan application to the Nonprofits Assistance Fund. We value our partnership with you to help you meet your mission and serve our community. As part of our working agreement, we will provide you with:

1. A no-cost assessment identifying your strengths and opportunities in finance and management. We require approximately 90 minutes with lead staff and Board members (as identified by you) to review benchmarks and goals for your nonprofit.
2. Assistance in key areas - based on what is learned in the assessment - such as cash-flow projections, budget assumptions, creating and reading financial statements, or other key activities to help your nonprofit excel in serving its mission.
3. Our commitment to work with you as a partner, providing our expertise and acting only in your best interests to add value to your work in the community.
4. Our respect of your time, resources and commitments in the community. We will meet you where you are in your financial needs, without judgment and with our support and experience.

In order to be effective in our work, we ask you to commit to:

1. Providing our staff with the most timely, accurate information possible as required by this application and by any additional assistance you accept from our team.
2. Helping us achieve our mission to build financially healthy nonprofits that foster community vitality. Our mission relies on our two-way partnership with our clients.
3. *Please call us* (612-278-7180) as you review and complete this application. We want to ensure you have all your questions answered and fully understand each section of the application.

Date:

Organization Name:

Mailing Address:

Street Address (if different):

City:

State: MN

Zip Code:

County:

Phone Number:

Fax Number:

Federal Tax Identification Number:

Contact Person for Loan:

Title:

Direct Phone:

Email Address:

I. BACKGROUND INFORMATION

- A. Mission of Organization:
- B. Year Founded: C. State of Incorporation: MN D. Number of FTE employees:
- C. Name of any Affiliate, Subsidiary, or Parent Organization:
- D. Executive Director/President: Years with Org.
- E. Board Chairperson:

II. CLIENT INFORMATION

(This information is used by Nonprofits Assistance Fund for internal reporting of the fund's activities and is NOT a factor in the loan approval process.)

- A. Description of Clients Served:
- B. What percentage of the organization's clients are low- or moderate-income (defined as below 80% of the local or regional average family income)?
0% Less than 30% 31-60% Over 60%
- C. Approximate number of clients served annually (if applicable):
- D. What is your geographic service area?

III. CURRENT NEED

- A. Describe the purpose for which the loan is being requested and the use of the funds.
- B. Have other alternatives been explored to resolve your financing need? Describe.

IV. LOAN REQUEST

- A. Amount requested: \$
- B. When do you need the loan:
- C. Proposed term or repayment period:
- D. Nonprofits Assistance Fund requires collateral to secure its loans. List assets you will use to secure this loan.
 - 1. Is this collateral used to secure any other loan? Yes No
 - 2. If collateral is a foundation grant or government contract, list contact person and submit a copy of the award letter or contract.

Name:
Phone Number:

E. Who will be authorized to sign loan documents ?

V. FINANCIAL INFORMATION

- A. Fiscal or accounting year ends:
- B. Staff member responsible for financial reporting and management:
- C. Financial statements are prepared: Internally By outside service or firm
- D. Frequency of financial reports: Monthly Quarterly Other
- E. Board Treasurer:
- F. Does the Board have a Finance Committee? Yes No
- G. External audit or accounting firm and contact:
- H. Primary bank and contact person:
- I. List any outstanding tax liabilities, judgments, liens, defaults or other obligations:

DUE TO	BALANCE	COMMENTS
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IF ASSISTANCE IS REQUIRED IN COMPLETING THIS LOAN APPLICATION, PLEASE CONTACT THE NONPROFITS ASSISTANCE FUND OFFICE AT 612.278.7180.

VI. ATTACHMENTS

Please attach copies of the following:

- A. Current list of Board of Directors with address and length of association.
- B. Last two years' financial statements/audit reports.
- C. Current year's operating budget.
- D. Current year's financials, including balance sheet and operating statement.
- E. Cash flow projections for at least 12 months or the requested term of the loan (whichever is less). The cash flow should reflect the use of the proposed loan and the loan repayment. (You may use the format of your choice, or download the Excel template for cash flow at www.nonprofitsassistancefund.org).

- F. If this loan is sought to secure capitalization for earned income projects, include a business plan which describes the proposed project and the associated budget.

The loan officer may request additional information specific to the loan requested.

VII. LOAN CLOSINGS

If this loan request is approved, a loan closing will be scheduled by the Loan Officer. The following documents must be obtained for the loan file when closing a loan

- A. Loan documentation and closing fee of \$250.00.
- B. Signed Corporate Borrowing Resolution (see attached).
- C. Board minutes authorizing loan amount
- D. Annual Filing with the Minnesota Secretary of State.
- E. IRS tax-exempt letter establishing federal tax exemption.
- F. Letter confirming annual registration under the MN Charitable Solicitation Act.
- G. Most recent form 990 filed with the IRS.
- H. Corporate articles of incorporation and bylaws.

CERTIFICATION OF LOAN APPLICATION

By my signature below, I certify that the information contained herein and submitted in support of this loan request is complete and accurate. I also agree to comply with requirements of the loan closing as described above, including payment of the Loan Documentation and Closing Fee of \$250.00.

I understand that Nonprofits Assistance Fund is a program of Nonprofits Assistance Fund, a supporting organization of The Minneapolis Foundation, and that the Annual Report of Nonprofits Assistance Fund and/or the Foundation may list the names of all organizations who are involved in Nonprofits Assistance Fund programs. I understand that if this loan request is approved and disbursed, this organization will be listed as a recipient of loan funds from Nonprofits Assistance Fund and hereby agree to allow Nonprofits Assistance Fund to use our name, and name only, as part of its community marketing efforts.

SIGNATURE

SIGNATURE

TYPE OR PRINT NAME AND TITLE

TYPE OR PRINT NAME AND TITLE

DATE

DATE

I, the undersigned Secretary or Assistant Secretary of _____, (the "Corporation"), HEREBY CERTIFY that the Corporation is organized and existing under and by virtue of the laws of the State of Minnesota as a Nonprofit Corporation, with its principal office at _____ and is duly authorized to transact business in the State of Minnesota.

I FURTHER CERTIFY that at a meeting of the Directors of the Corporation, duly called and held on _____, 20_____, at which a quorum was present and voting, or by other duly authorized corporate action in lieu of a meeting, the following resolutions were adopted:

BE IT RESOLVED, that the following named officers, employees, or agents of this Corporation, whose actual signatures are shown below:

<u>NAME</u>	<u>POSITION</u>	<u>ACTUAL SIGNATURE</u>
_____		x_____
_____		x_____
_____		x_____

acting for and on behalf of the Corporation and as its act and deed be, and he or she hereby is, authorized and empowered:

To borrow from time to time from Nonprofits Assistance Fund, a Minnesota Nonprofit Corporation ("Lender"), on such terms as may be agreed upon between the Corporation and Lender, such sum or sums of money as in his or her judgment should be borrowed, however such sum or sums shall not exceed \$_____. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender, as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed, or any other further indebtedness of the Corporation to Lender at any time owning, any property now or hereafter belonging to the Corporation or in which the Corporation now or hereafter may have an interest. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated, or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated, or encumbered.

To execute and deliver to Lender the promissory note or notes, or other evidence of credit accommodations of the Corporation on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any indebtedness of the Corporation to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

RESOLVED FURTHER that if two or more resolutions of this Corporation authorizing any transactions with the Lender are outstanding concurrently at any time the provisions thereof shall be deemed to be cumulative.

RESOLVED FURTHER that all loans heretofore made by said officer in the name of this Corporation and all promissory notes and other documents executed by them in connection therewith or to secure the same are hereby ratified and approved.

RESOLVED FURTHER that this resolution shall remain in full force and effect until revoked.

In TESTIMONY WHEREOF, I have hereunto set my hand and seal on _____, 20_____, and attest that the signatures set opposite the names listed above are their genuine signatures.

CERTIFIED TO AND ATTESTED BY:

X_____
Secretary of Corporation