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# August 2009 Newsletter



We would like to welcome new board member Yvonne Perez.  
 Please visit our website to learn more about her.

**FINANCIAL LITERACY:** LEAD provided financial literacy education in Hailey at La Alianza community center. The class focused on credit building and the importance of monitoring credit scores. Technical assistance was provided to several businesses including: construction, landscaping, and housekeeping. Additional classes are scheduled.



*According to FIELD Microenterprise, when entrepreneurs and their businesses are "credit poor" with no credit history or with low credit scores, it costs them. They may pay hundreds of dollars per month in higher interest rates and fees—money that could be used in their business.*

**SMALL BUSINESS TECHNICAL ASSISTANCE:**

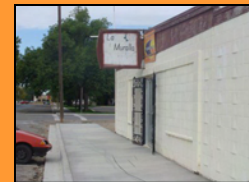
In the process of building strong credit, ten business owners received expert counseling on access to capital through non-traditional lending. Methods discussed were: micro-loans, two party promissory note agreements, and Angel investors. LEAD focused on teaching individuals how to use formalized business practices.

LEAD provided expert technical assistance with legal issues to two business owners who each have over a million in property investment. Additionally, LEAD was able to assist in extending an occupancy permit for El Rey in Blackfoot that saved the business owner hundreds of dollars in legal fees. In this case, LEAD assisted the owners in developing their capacity to work with local elected officials. LEAD also collaborated with the Small Business Development Center and Bank of Commerce to develop a plan of action that will comply with city requirements.

LEAD was invited by the National Association of Latino Asset Builders (NALCAB) to participate in a collaborative grant application through the Mission Economic Development Agency (MEDA) that if awarded will provide for broadband access and computer training for Latino micro-entrepreneurs in eastern Idaho.

LEAD assisted Kristen Jensen, American Falls Economic Development Director, to conduct a visit and assessment of several Latino businesses in American Falls and Aberdeen: new apparel, laundry mat, and bakery.

LEAD would like to thank Wells Fargo Bank for their generous donation of \$2,500 to support Latino small business development.



Director: Jayson Meline Development: Sonia Martinez, Partners for Prosperity

Board: Priscilla Rodriguez, Chair; Imelda Ramirez, Vice Chair; Laura Maciel, Treasurer; Jerry Garcia, Secretary; Ron Gallegos, Hank Gonzalez, Joel Gramirez, Patricia Rodriguez, and Yvonne Perez.

