129 Total Members:
85 Nonprofit Micro Enterprise Development Organizations (MDOs) in 7 regions: Central Coast (8), Central Valley (8), Rural North (12), Sacramento/Sierras (4), San Diego (3), San Francisco/Bay Area (30), Southern California/LA Basin (20)
8 Individuals
16 Corporate Partners

2007 Impacts reported from Annual MDO Member Survey:
• 16,800 clients served (receiving 10+ hrs of service)
• 21,000 businesses served; estimated 35,000 jobs including owners.
• 1100 microloans made (under $25,000) for total amount of $10 million loaned; average loan size $8700.

BOARD
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Carmen Herrera-Mansir
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LETTER FROM THE CEO

It is hard to reflect on outcomes for 2008 without dwelling on the radical economic changes that began to manifest around October last year and increasingly impact Micro Enterprise clients and Main Street businesses in our communities.

For CAMEO, this credit crisis and rising unemployment found us ready to push forward with our new brand and message to put Micro Enterprise development front and center in repairing local economies. And, in fact, our nonprofit lenders serving hard-hit regions reported need for more capital to serve the escalating demand from clients with otherwise good credit histories and strong businesses, now struggling to stay afloat. Some lost their credit lines and others saw sales plummet; often both factors with otherwise good credit histories and capital over the years.

CAMEO prepared itself to lead our members in these uncertain times. The policy work described in this report, the new capital and grants leveraged and the cultivation of emerging markets of entrepreneurs illustrate the growing influence of the Micro Enterprise sector and are testament to the successful passage of SB 403—with CAMEO's 30 member Micro lenders throughout the state created a strong voice for Rural Micro Enterprise in CA. We weighed in with comments on the new regulations for the Rural Microentrepreneur Assistance Program under USDA, and advocated for more rural stimulus funding. We were also successful in obtaining a Federal Appropriation for Women’s Economic Ventures (WEV) that will enable them to expand to under-served rural regions along the southern Central Coast.

Other policy achievements in 2008 included the successful passage of SB 405—with enthusiasm bipartisan support—that will cause the Workforce Investment Board to create guidelines for funding Self Employment. Given that the real unemployment rate in CA is closer to 15% (25–30% for African Americans and Latinos), WIB funding is critical to helping the unemployed create their own jobs and eventually jobs for others through micro businesses.

CAMEO estimates that 5% or 132,000 of the state’s unemployed could benefit from entering the world of micro business ownership. At the same time we organized our 26 rural members throughout the state to create a strong voice for Rural Micro Enterprise in CA. We weighed in with comments on the new regulations for the Rural Microentrepreneur Assistance Program under USDA, and advocated for more rural stimulus funding. We were also successful in obtaining a Federal Appropriation for Women’s Economic Ventures (WEV) that will enable them to expand to under-served rural regions along the southern Central Coast.

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