

## MEMBERSHIP

### 129 Total Members:

85 Non profit Micro Enterprise Development Organizations (MDO's) 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  
20 Associations  
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 micro loans made (under \$25,000) for total amount of \$10million loaned; average loan size \$8700.

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California Association for  
Micro Enterprise Opportunity

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## BOARD

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CEO, Women's Initiative for Self Employment

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## STAFF

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**Claudia Viek**  
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Public Policy—Sacramento



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**NEW FACE.  
SAME MISSION.**

2008 Annual Report



# CORE PURPOSE:

CAMEO seeks to reduce the wealth gap in our communities by promoting economic opportunity through Micro Enterprise development.

# AMBITIOUS GOAL:

Expand Micro Enterprise training, technical assistance, and lending 5 fold in 5 years to serve 100,000 small and micro businesses in California.

## 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 were at play. At the same time our training and technical assistance organizations

began to see an increase in unemployed clients seeking to create their own self employment, with a corresponding need for micro loans to start their businesses. To respond to this emergency demand for more capital CAMEO called upon Merrill Lynch to respond, which resulted in Valley Economic Development quickly receiving a \$1 million investment. It is this type of responsiveness to market demand that we want to see all of our bank partners take up, especially those who received TARP funds. CAMEO micro lenders are ready to put that capital to work!

Our member Micro Enterprise Development Organizations continue to grow their programs, serving 20,000 businesses last year – more than a 20% increase over 2007. And we grew closer to our members, too, developing constituencies of micro lenders, rural members, and Latino serving members. Participation in trainings and capacity building programs was high - there is a huge desire to be connected. We invited feedback through regional meetings held in

Sacramento, LA, SF, Fresno, Central Coast, and ventured north to Ft. Bragg, Eureka and Mt. Shasta. Members gave us their word on their efforts to expand despite continued struggles with underfunding. It was inspiring to see the vital improvements made in rural business districts as a direct result of CAMEO members' technical assistance 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 amazing impact our member organizations are having in their communities.

As that great '80s funk band, CAMEO, put it...Word Up!

Claudia

## 2008 FUNDERS

<b>\$100,000 +</b>	Wells Fargo Bank
<b>\$40–99,000</b>	Bank of America Citi Comerica Merrill Lynch US Bank Wachovia
<b>\$25–39,000</b>	HSBC Rabobank Union Bank
<b>\$5–24,000</b>	Bank of the West Friedman Family Verizon Cathay Bank

## 2008 FINANCIAL STATEMENTS

Profit & Loss		Balance Sheet	
Revenues		Assets	
Contributed	567,100	Total Cash	317,969
Member dues	14,689	Other Current	100,775
Earned Income	9,392	Fixed	2,110
<b>Total</b>	<b>591,100</b>	<b>Total Assets</b>	<b>420,855</b>
Expenses		Liabilities & Equity	
Personnel	203,295	Accounts Payable	614
Operations	264,099	Other Current	8,314
<b>Total</b>	<b>467,394</b>	<b>Total Liabilities</b>	<b>8,928</b>
<b>NET</b>	<b>123,706</b>	Equity	
		Opening Balance	10,153
		Retained Earnings	278,068
		Net Income	123,706
		Total Equity	411,928
		<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>420,855</b>

## 2008 PROGRAMS AND INITIATIVES

**Micro Lending Action Plan:** CAMEO's 30 member Micro lenders throughout the state made 1,000 loans in 2007 for \$10 million, with the average loan size \$8700. The Action Plan set a goal of increasing small loans under \$35,000, by five-fold in five years. CAMEO committed to raising \$50 million in new capital and \$15 million in new technical assistance and operating grants. We formed a Working Group to develop the Micro Enterprise Fund for CA that will create strategies to reach this goal. Marsha Bailey, CEO of WEV, agreed to chair the Working Group whose members include: Clarence Williams, Kurt Chilcott, Mark Robertson, Cooke Sunoo, Julie Abrams, Stan Tom, and Sharon Miller.

To date we were able to gain \$9 million in capital commitments and \$800,000 in new grants, all of which CAMEO advised and facilitated.

**Rural Initiative:** Thanks to CAMEO's Rural Advisory Committee: Sheilah Rogers, Chair, Emil Milevoj, Pamela Patterson and Nancy Swift, for their leadership in activating the rural Action Plan which includes: development of a Rural Technology Plan; addressing systemic problems within the State Dept. of HCD in funding Micro Enterprise; advocating for CA's fair share of new Farm Bill's Rural Microentrepreneur Program funding; facilitating cross region networks to create access to new markets. Susan Brown from Mt. Shasta was hired as Rural Initiatives Consultant to carry out this agenda.

**iViva! Las Micro Empresas:** The iViva! project is a branded series of training and peer support to help CAMEO members better reach and serve the emerging Latino market of entrepreneurs. In 2008 CAMEO offered 6 monthly Professional Peer Seminars on pertinent topics that en-

gaged 34 members from 29 organizations in webinars facilitated by CAMEO's staff, Evelyn Torres. Four iViva! sessions were offered at the AEO Conference in Anaheim on topics ranging from Fundraising Strategies led by Cynthia Amador of CHARO Corp. to Starting a Micro Loan Fund, presented by Roberto Barragan of VEDC.

**CA-Self Employment Tax Initiative:** This 3 year demonstration project is designed to link MDOs with new clients during the tax filing season. In CA-SETI's second year CAMEO member participation has grown from six sites to 32 sites throughout the state. Some MDOs work out of VITA sites providing trained coaches for self employed filers; others are marketing their training and technical assistance programs to customers of H&R Block tax preparation offices. We expect to touch 1200 self employed business owners by the end of the tax season in 2009.

## POLICY AND ADVOCACY

CAMEO took the messages from our members on the front lines to Washington DC. Fortunately, our consultant, Townsend Public Affairs loaned us staff to promote Micro Enterprise on Capitol Hill. 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 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 403—with enthusiastic bi-partisan 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 entrepreneurial 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 entrepreneurship training, technical assistance, and financing. We think Sacramento is ready to hear the "Big Story of Small" from MDOs. To help us tell that story, CAMEO has hired Mark Capitolo as our new PR consultant.

CAMEO also worked closely with the State Employment & Training Panel to create a unique demonstration project that will fund training and TA for micro business owners if they hire a full time employee within a 24 month time period. CAMEO is marketing this program to our members who have

## MEMBER SERVICES 2009

CAMEO Annual Meeting and Legislative Day, July 8–9

Scholarship Fund for Advanced Training: a projected 50 scholarships for pre-qualified training opportunities will be granted

Viva Symposium: Harnessing the Economic Potential of Latino Entrepreneurs, Oct. 8th Los Angeles, offered in partnership with the Latino Business Chamber of Greater LA.

Micro Finance in CA sponsorship of Opportunity Fund conference May 28th.

Capacity building consultations provided at member request.

New, improved, dynamic, interactive website by year end.

the scale and tracking capability to manage an ETP contract. We hope to show that this project will actually create new jobs, despite the economic recession.