

ANNUAL REPORT

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HCRCHAWAII.COM



MAHALO TO OUR EARLY SUPPORTERS

It has been a long journey to this annual report and we would like to thank many individuals and organizations that shared our early vision for HCRC 2.0!



KL Felicitas Foundation



HAWAI'I COMMUNITY
FOUNDATION

Amplify the Power of Giving



HAROLD K.L. CASTLE
FOUNDATION



ATHERTON FAMILY
FOUNDATION



CITY AND COUNTY OF
HONOLULU

2019 HIGHLIGHTS

LISC HCRC HAWAII LOAN FUND

HCRC continued to refine its affiliation with Local Initiatives Support Corporation (LISC), a highly reputable and established national intermediary community development financial institution to launch the LISC HCRC Hawaii Loan Fund. HCRC will continue to leverage its local expertise with LISC, a proven national CDFI, to increase economic capacity and security for businesses in Hawaii.

COMMUNITY DEVELOPMENT

In 2019, HCRC coordinated or participated in 21 training and convening sessions which were attended by approximately 935 people. The events were focused on Opportunity Zones, Affordable Housing and Healthy Communities.

HCRC applied for recertification and received a \$125,000 grant from the CDFI Fund.



HCRC partnered with Hawaii Investment Ready to provide technical assistance to two HIR cohorts in 2019.



BOARD OF DIRECTORS

Bryan Luke, President and COO
Hawaii National Bank, Chairman of the Board

Scott Hayashi, Tax Director, CW Associates
Treasurer of the Board

Amy Asselbaye, Executive Director
HMSA Foundation

Roy Kasuda, Executive Director (Retired)
Hale Mahaolu

Ralph Mesick, Vice Chairman and CRO
First Hawaiian Bank

Tony Mizuno, Senior Vice President
American Savings Bank

Darren Ueki, Finance Director, Hawaii Housing
Finance and Development Corporation

Heather Piper, President
Linda Lewis Ezuka, Investor Relations

2019 FINANCIAL HIGHLIGHTS

Revenue	\$346,179
Expenses	\$457,818
Change In Net Assets	* \$(111,639)

*Net loss is associated with recording multi-year grants in 2018

Assets	\$3,488,985
Liabilities	\$702,326
Net Assets	\$2,786,659
Unrestricted Cash	\$1,324,570

2019 COMMUNITY OUTCOMES



HCRC convened over 935 stakeholders in partnership with local and national public and private partner organizations.



HCRC serviced \$494,101 in loans and saved 471,080 kilowatts annually.



HCRC continued its partnership with LISC to deploy loans through the LISC HCRC Hawaii Loan Fund.