
**LAFAYETTE PUBLIC TRUST
FINANCING AUTHORITY
STRATEGIC PLAN**

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INTRODUCTION

FUND Consulting is pleased to present this Strategic Plan, which documents the process, findings, recommendations, and resources for the engagement with Lafayette Public Trust Financing Authority (LPTFA). FUND and LPTFA adhered to an inclusive planning process to promote equity of voice across LPTFA internal stakeholders. The following questions guided the process:

1. What must we achieve? Why must we achieve it? How will we achieve it?
2. How is LPTFA currently positioned? How can strengths be leveraged to access opportunities? How can weakness be addressed to adequately mitigate threats?
3. How are LPTFA & the CDFI entity currently distinguishing between need and demand? How is this tracked?
4. How is board and staff capacity aligned with market need and demand?
5. How can the CDFI entity tap into more diverse sources of capital?
6. How do goals support community development mission? How do LPTFA & the CDFI entity define impact?
7. How do decisions affect CDFI entity's emerging CDFI status?

ORGANIZATIONAL DEVELOPMENT FRAMEWORK

The following organizational development framework was introduced by Granier, Thomas and customized to CDFIs by the Opportunity Finance Network. The framework:

- Provides a roadmap to understand organizational changes as CDFIs grow
- Includes both periods of evolution and revolution
 - Evolution: periods without major changes in organizational practices or structure
 - Revolution: periods during which organizations change the way they do business
 - Growth occurs in both phases
 - Each phase of growth builds on the prior one; yet the solutions for one phase will not necessarily work in the next. Reinvention is key to growth.

CDFI Organizational Stages

	Stage 1 Creativity/Startup	Stage 2 Direction/Establishment	Stage 3 Delegation/Institution	Stage 4 Consolidation/Permanence
Organizational Growth Issues	Survival/become known	Expand range of services Build infrastructure	Develop strategic approach Examine lines of business	Retain mission focus Continue to reinvent organization
Culture Characterized by	Family or Movement	Growth in many directions leads to "dysfunctional family"	Formalized relationships, team identity, competence	Aligned culture through organization, desire for performance, shared leadership
Top Leadership Characterized by	Individualistic	Directive	Delegative	Communicative
Organizational Structure	Informal	Centralized, functional divisions	Decentralized, cross functional teams	Streamlined for Effectiveness
Organizational Systems	Few systems	Basic systems	More sophisticated systems	Major investment in systems/technology
Resources	Few sources of operating revenue Limited capital	More diverse revenue/capital sources Beginnings of earned Income	Repeat/multi-year funding/capital sources Access to larger sources	Approaching self-sufficiency More sophisticated capital
Product/Program	Single product Basic approach	Multiple products/programs Develop more sophisticated approach	Eliminate some products/programs Performance standards/trend analysis influence product design	Focus program on core competencies More sophisticated analysis of environment/trends
External Relations	Activist	Reactive	Recognized	Proactive
Growth Issues	Crisis of multiple roles	Crisis of Direction	Crisis of Control	Crisis of Meaning
Transition Characterized by	Mourning over loss of activism	Mourning over loss of family	Mourning over loss of access to director	Fear of loss of focus on principles and creativity

METHODOLOGY

The Strategic Planning engagement began with a pre-assessment of LPTFA to identify its stage in Organizational Development, as well as the stage for the new CDFI entity. LPTFA largely exemplifies elements of a Stage 3 organization, focused on Delegation/Institution. The CDFI entity is in Stage 1- Creativity/ Startup. This assessment was presented to and agreed upon by LPTFA’s strategic planning point people during the kick-off call on March 31, 2022. Based on this assessment, the FUND team identified the Key Guiding Questions listed in the introduction to this document.

The next phase of the engagement included an Environmental Scan consisting of the collection and analysis of secondary data on the market and industry, as well as the analysis of organizational documents. Simultaneously, the FUND team conducted Key Informant Interviews and launched a survey to gather input from LPTFA Trustees and staff. FUND Consulting conducted 12 Key Informant Interviews with community stakeholders and LPTFA trustees to gain insight into important emerging needs and issues for LPTFA, as well as general feedback on DEI, impact, improvement opportunities, and conditions in the marketplace. Interviews were conducted in July and August 2022 by telephone. FUND also developed a survey in partnership with LPTFA to gain further insight to inform the Strategic Plan. The survey was shared via SurveyMonkey with LPTFA Trustees and Staff in June 2022 and was open through August 2022, collecting 6 responses of 8 possible participants.

The data collected during this phase was analyzed and organized into an analysis of LPTFA’s Strengths, Weaknesses, Opportunities, and Threats (SWOT), which was presented to LPTFA’s Board and Staff during three Goal Discovery sessions, held on July 13, 14, and 18, 2022. Following these facilitation sessions, FUND synthesized the feedback and topics of discussion from each of the three Goal Discovery sessions to create draft strategic goals. This document was presented to the strategic planning point people in an Action Planning session held on August 12, 2022. The Action Planning session further defined goals, strategies, objectives, and tactics for the organization in order to finalize input for LPTFA’s strategic plan.

Following the Action Planning session, FUND prepared a Strategic Plan containing the draft goals, strategies, objectives, and tactics to be carried out by the LPTFA team. This plan synthesized primary data collected through conversations with LPTFA stakeholders and secondary data intended to help LPTFA understand need and demand in its service area. The plan was shared with the LPTFA team on October 28 for feedback. FUND incorporated feedback on the draft plan and delivered a final copy to the LPTFA team on November 11.

ENVIRONMENTAL SCAN

Key findings from the Environmental Scan, organized by Key Guiding Question, are presented below. These findings incorporate information gathered from interviews, survey responses, and secondary data. To preserve anonymity, findings are not separated by source.

WHAT MUST WE ACHIEVE? WHY MUST WE ACHIEVE IT? HOW WILL WE ACHIEVE IT?

- Several respondents noted the benefits of LPTFA’s broad-based mission, which calls for LPTFA to develop projects that improve the city of Lafayette. Other responses noted the broad mission made it difficult to identify priorities.
- Respondents noted the fiduciary responsibilities that LPTFA holds and emphasized the organization has a responsibility to ensure sustainability and to manage the money LPTFA has been entrusted with for the benefit of the city.
- Some respondents noted that LPTFA was created to provide funds so that more families could realize the dream of home ownership, but priorities have changed throughout the organization’s long history.
- Examples of future projects for LPTFA to consider included a retirement community, additional multi-family housing, and mitigating food deserts.
- The majority of respondents felt that LPTFA’s current programs and activities, as well as its funding sources, support the organization’s mission.

HOW IS LPTFA CURRENTLY POSITIONED? HOW CAN STRENGTHS BE LEVERAGED TO ACCESS OPPORTUNITIES? HOW CAN WEAKNESS BE ADDRESSED TO ADEQUATELY MITIGATE THREATS?

- Respondents noted that LPTFA provides important investments in community projects that otherwise may not be funded and often partners with mission-aligned community organizations.
- Respondents felt the current Board is very engaged, more so than past Boards, is operating cohesively, and is aligned in its understanding of community needs and opportunities to leverage LPTFA resources to meet these needs.
- Some responses named LPTFA’s First Time Home Buyer program and the organization’s creative thinking around identifying ways to participate in projects that bring more quality affordable housing online in Lafayette.
- Respondents also noted that LPTFA’s investment in a downtown campus has been transformative for the area and helped bolster the organization’s reputation and visibility by concentrating investment in a small geographic area, which helped amplify positive impacts.
- Several responses noted that LPTFA has invaluable expertise in the minutiae of creative economic development tools such as special economic development districts, even advising the Lafayette Council on these matters.
- Responses noted that communication can be difficult, as well as getting up to speed on organizational history when first joining the organization.

- Respondents noted that LPTFA has often had to act alone on past projects, which can expose the organization to risk. Although LPTFA is actively interested in financial and other partnerships, respondents worried this history could be misinterpreted as LPTFA preferring to work alone. Several responses noted that changing political currents could pose a threat to LPTFA in the future.
- Respondents were split on whether LPTFA should consider increasing current staffing and what timeline made sense for the organization.
- Respondents suggested that LPTFA should be wary of being seen more as a property owner than a developer and financier. They worried that LPTFA could be perceived as turning down an external request for funding in favor of its own projects, as well as the high liability inherent to owning and managing properties.
- Respondents unanimously felt that LPTFA is very positively viewed by those who know the organization, e.g. local government, community development agencies, some local financial institutions. However, LPTFA is not well known among residents of the City, though respondents were divided on how important this type of recognition was for LPTFA.
- Most respondents felt their skills were utilized effectively and were recognized by others in the organization.
- Respondents did not feel that LPTFA prioritizes outreach to specific targeted populations, but instead thought of the organization's service area in terms of geographic communities.

HOW ARE LPTFA & THE CDFI ENTITY CURRENTLY DISTINGUISHING BETWEEN NEED AND DEMAND? HOW IS THIS TRACKED?

- Respondents noted that internal communication, planning, and consistency with planned activities has improved with the addition of paid full-time staff. Respondents noted that the Executive Director has taken on the role of managing communication outside of regularly scheduled meetings to great positive effect.
- Respondents noted that LPTFA has sometimes shied away from projects or made smaller investments due to concerns about risk or limited future revenues. They suggested that LPTFA should instead focus on best leveraging its resources - not only financial, but the expertise of the staff and board, to make smarter investments that balance managing risk against the potential for transformative change.
- Respondents expressed some confusion regarding details of plans for the CDFI entity, as well as some uncertainty or lack of familiarity regarding the CDFI entity proposed lending policies.

HOW IS BOARD AND STAFF CAPACITY ALIGNED WITH MARKET NEED AND DEMAND?

- Responses noted that partnership between LPTFA and the CDFI entity will help LPTFA diversify its current portfolio, which is heavily invested in real estate. They noted that LPTFA may find itself with limited cash flow in the future unless it can diversify into different investments with shorter returns.

- Several respondents felt that LPTFA has not served the entire city in the past, but they see opportunities for the organization to expand and have positive impacts for a larger proportion of residents.
- Other respondents felt that LPTFA has historically done a good job of strategically targeting its investments to the most disadvantaged areas/ residents of the city.
- Another group of respondents felt that LPTFA has primarily served a small subset of institutional partners and developers who were already familiar with the organization’s work.
- Respondents were unanimous in their opinion that LPTFA did not have any direct competitors due to the unique nature of the Trust and its ability to make investments beyond the risk tolerance of traditional finance. They did note that LPTFA’s work as a developer has competitors in that industry, but the organization as a whole did not.
- Respondents noted that there is an upswell of local interest in and consensus around investment in North Lafayette. This represents a shift in historic attitudes and LPTFA should proceed with its planned investments in North Lafayette in response to this public sentiment.
- Respondents shared varied input regarding overall psychological safety at the organization to bring new ideas, make mistakes, and ask for help. Some respondents felt this was handled well while others were unsure or did not feel totally safe in these activities.

HOW CAN THE CDFI ENTITY TAP INTO MORE DIVERSE SOURCES OF CAPITAL?

- Several respondents noted that the CDFI will be able to access new funding opportunities through the US Department of Treasury after it is Certified.
- Several respondents suggested the CDFI entity pursue funding for specific lending uses, including food deserts, small business support, microlending, and commercial real estate.
- Respondents noted that LTPFA and the CDFI entity have strong working relationships with several regional banks, who could provide funding to the CDFI or offer other opportunities, such as loan participations, to help the new entity increase its lending activity.
- Respondents suggested that LTPFA and eventually the new CDFI entity should explore opportunities for partnership in financing new projects in and around the downtown campus area. They felt that creating sophisticated capital stacks for these projects would help both entities identify new partners. This also creates the opportunity for LPTFA to serve as a leader in the community and help others build financial acumen.

HOW DO GOALS SUPPORT COMMUNITY DEVELOPMENT MISSION? HOW DO LPTFA & THE CDFI ENTITY DEFINE IMPACT?

- Respondents shared that LPTFA activity is often a catalyst for transformational investment, particularly in disadvantaged and disinvested areas that struggle to attract private investment.
- Respondents noted that the CDFI entity working alongside LPTFA will increase opportunities for direct impact. They suggested some natural connections around small business lending, with the CDFI potentially offering loans to tenants of LPTFA properties.

- Respondents noted that parts of Lafayette have historically been left out of investment and development opportunities. They view the work of LPTFA and the CDFI entity as crucial to reversing this trend and offering all residents of Lafayette equitable access to capital and wealth building opportunities.
- Other respondents praised LPTFA’s decision to start by investing in a small geographic area before trying to expand investments, though they did support eventual expansion.
- Respondents noted that while LPTFA has a clear mission and has made strategic decisions that support the mission, it has not always had the same clarity regarding the best ways to measure impact. Sometimes the decision to remain behind the scenes has also limited others’ understanding of the impact LPTFA has had.
- Respondents noted that LPTFA’s participation in projects can often give private entities, both philanthropic and bank capital, the confidence to invest in projects seen as risky.
- Many respondents noted that LPTFA’s historic investments have resulted in positive changes to the built environment around Lafayette that otherwise could not have happened. The primary example given was LPTFA’s downtown campus.
- Several respondents noted that they would like to see LPTFA take more of a leadership role in local conversations around diversity, equity, and inclusion. They suggested LPTFA should take DEI impact into consideration when evaluating new projects or investments.

HOW DO DECISIONS AFFECT CDFI ENTITY’S EMERGING CDFI STATUS?

- Several respondents noted that the First Time Home Buyer program was a particular strength within the umbrella of LPTFA programming. The Board is currently considering whether this program will stay with LPTFA or transfer to the new CDFI entity.
- Respondents noted that the CDFI will fill a gap in the community by providing competitive financing and support services to developers, incentivizing them to locate projects in Lafayette. The CDFI will increase Lafayette’s competitiveness to out-of-town developers as well as supporting local residents seeking to start this type of business.
- Respondents were less familiar with potential competitors for the new CDFI entity compared to LPTFA. Several responses noted that the CDFI Board includes representation from other local CDFIs and community development lenders. They suggested that by opening communication early, the new CDFI can avoid direct competition and benefit from the institutional knowledge of similarly situated organizations.
- Several respondents anticipated that the CDFI entity’s activities would help increase impact beyond the City of Lafayette to better serve the region, as well as supporting LPTFA’s desire to focus on services needed in North Lafayette.

GOAL SETTING

The FUND team organized key findings from the environmental scan into a SWOT analysis to inform conversations during the three Goal Discovery sessions conducted by FUND with LPTFA Trustees and Staff between July 13-18, 2022. This structure was developed in partnership between FUND and LPTFA to accommodate LPTFA's adherence to the Open Meetings Act and to facilitate open and candid discussion. All the strengths, weaknesses, opportunities, and threats noted below were discussed with the LPTFA team and incorporate their feedback.

FUND used the following definitions to guide this process: **Strengths** are factors internal to the organization that can be leveraged to achieve goals; **Weaknesses** are factors internally that may inhibit ability to achieve goals or need to be mitigated; **Opportunities** are factors in the external environment that can be leveraged to achieve goals; **Threats** are external factors that can undermine goals.

SWOT ANALYSIS



STRENGTHS

- Small business support from LPTFA, particularly around downtown campus, is viewed favorably
- LPTFA provides both direct financial support and indirect support as a result of infrastructure developed through LPTFA's work
- LPTFA successfully manages development projects and has remained a financially strong organization
- Increased operations support provided through the hiring of an ED and other professional staff to manage day-to-day operations
- Partnership with new CDFI entity enhances current LPTFA programs/ investments
- High level of commitment to and familiarity with mission among staff and Board
- Broad-based mission allows for flexibility and creativity with new programs

WEAKNESSES

- Small staff size vulnerable to turnover
- Broad-based mission can make it difficult to focus efforts and strategically determine which projects to accept, as well as clarifying LPTFA activities to community members
- Board & staff engagement and visibility with LPTFA's work has at times been inconsistent in the past
- Collaboration with local government, such as City of Lafayette, has occasionally been difficult to organize
- Communication between Trustees has at times been difficult, particularly regarding matters that arise outside of regular Board meetings

OPPORTUNITIES

- Positive reputation and relationships with public agencies and the local business and philanthropic communities
- New revenue streams, such as issuing revenue bonds or PILOT districts (new development opportunities and the potential for administrative-related income)
- Limited direct competition from other public financing agencies or private financial institutions offers more flexibility for LPTFA to pursue new projects
- LPTFA has filled gaps due to other agencies not being present in Lafayette.
- Working with and/ or directing residents to CDFI for funding can increase LPTFA's name recognition and lead to new partnership opportunities
- Diversifying LPTFA investments to include additional components beyond real estate
- Capacity-building support for Redevelopment Authority, opportunity to expand LPTFA support to North Lafayette
- Consider how much funding is needed to accomplish LPTFA strategic priorities, which does not necessarily align with past capitalization levels

THREATS

- Investment account balance has dropped from \$18 million to \$9 million in the last two years due to planned investments. The organization should consider what funding levels are needed to meet future goals and priorities.
- Potential for changing political climate in Lafayette that is less welcoming to LPTFA
- LPTFA is not well known among residents of Lafayette and its mission/ purpose are not always clear to new partners
- Mission creep/ lack of differentiation between LPTFA and new CDFI entity
- As LPTFA organizational complexity increases, the organization may need to revisit internal decision-making framework, board governance norms, etc.

ACTION PLAN

Strategic Planning point people participated in a final Action Planning meeting facilitated by the FUND team on August 12, 2022. This meeting reviewed the goals and strategies noted below and discussed objectives and tactics needed to meet strategic goals to finalize input for LPTFA's strategic plan.

For the purposes of planning, FUND uses the following guiding definitions: **goals** are desired end results for the period of performance; **strategies** are methods to achieve goals; **objectives** are measurable milestones which comprise each strategy; **tactics** are specific actions taken to achieve goals.

GOAL 1: CONTINUE MAKING STRATEGIC INVESTMENTS TO HELP LAFAYETTE THRIVE

Strategy 1: Continue investing in infrastructure and other facets of the built environment in new regions of Lafayette, particularly historically disinvested areas such as North Lafayette

Objectives

1. Work with neighborhood coteries to understand how LPTFA can integrate into existing structure, building on work already happening in North Lafayette in particular
 - Tactic 1: Identify 2-5 neighborhood meetings relevant to LPTFA
 - Tactic 2: Regularly attend neighborhood meetings and participate in similar community spaces to build trust and familiarity with LPTFA
2. Work with Economic Development Districts and Lafayette City Council to help align district investments with ETRT and private investments in the area
 - Tactic 1: Partner with community groups such as the Evangeline Throughway Redevelopment Team (ETRT) to make recommendations to the city regarding infrastructure improvements
 - Tactic 2: Identify 1-3 projects for early-stage financing
 - Tactic 3: Offer early-stage financing to incentivize and support city action on projects of interest, similar to sewer redevelopment project

Strategy 2: Promote and develop LPTFA programs and resources, such as the first-time home buyer program or opportunities for business tenants in LPTFA-managed buildings

Objectives

1. Develop Marketing & Outreach Plan to shift LPTFA image from an organization that exclusively funds projects to an organization that convenes, engages, and works with different groups to address urgent community needs
 - Tactic 1: Identify Consultant or Trustee Committee to lead development of plan
 - Tactic 2: Determine staff/Trustees that will lead marketing and outreach efforts
2. Increase visibility of LPTFA across City of Lafayette
 - Tactic 1: Partner with workforce development agencies such as the University of Louisiana entrepreneurship program or Lafayette Economic Development Authority (LEDA) to find tenants and provide business support

- Tactic 2: Work with partners such as LEDA and state legislators to revitalize and standup Lafayette Redevelopment Authority with greater scope of work in order to support redevelopment goals
- Tactic 3: Identify and coordinate private charitable organization partners for joint investment in larger redevelopment projects, such as affordable housing, multi-family housing, or commercial real estate
- Tactic 4: Prioritize local disadvantaged business enterprises as tenants at LPTFA properties and provide back-office support to help tenants thrive

GOAL 2: ALIGN OPERATIONS WITH GROWTH TRAJECTORY OF ORGANIZATION

Strategy 1: Strengthen capacity to respond to needs and investment opportunities in Lafayette

Objectives

1. Develop current Trustee and staff position descriptions to clarify roles and responsibilities of each position
 - Tactic 1: Formalize expectations regarding committee participation among Trustees
 - Tactic 2: Identify if bylaw amendments are needed to formalize roles and responsibilities
 - Tactic 3: Draft and pass bylaw amendments as-needed
2. Develop Staffing Plan
 - Tactic 1: Identify additional full- or part-time staff support for LPTFA
 - Tactic 2: Review salary and benefits for LPTFA staff
3. Implement formal Trustee and staff recruitment and on-boarding process
 - Tactic 1: Identify skillset, experience needed for new Trustees
 - Tactic 2: Implement outreach strategies that encourage an inclusive process for identifying new Trustees
4. Complete Succession Plan
 - Tactic 1: Identify Consultant or Trustee Committee to lead succession planning

Strategy 2: Streamline knowledge-sharing and communication across organization

Objectives

1. Update rules governing committee membership to clarify details such as: maximum and minimum membership to form a Board committee, expectations around participation for all members, and which meetings require public notice.
 - Tactic 1: Organize meeting(s) to hear Trustees' current understanding of committee participation
 - Tactic 2: Incorporate group feedback into formal description of committee membership
2. Review current committees and identify additional needs such as external communication or community engagement
3. Standardize training for staff and Trustees
 - Tactic 1: Provide orientation for all new staff/Trustees

- Tactic 2: Hold annual training on LPTFA mission, goals, investments, and role of CDFI entity
- 4. Develop internal and external meeting protocols to foster inclusive decision making
 - Tactic 1: Review best practices around meeting facilitation
 - Tactic 2: Implement process for committees to share meeting minutes with ED
 - Tactic 3: Formalize delivery of monthly ED report with updates on organization, partners, and committee meetings

GOAL 3: ENSURE LPTFA REMAINS FINANCIALLY SOUND AND HAS SECURE STREAMS OF REVENUE

Strategy 1: Assess historic and current LPTFA investment strategies

Objectives

1. Analyze how LPTFA investments have changed over time to better understand fluctuations in organizational revenue
 - Tactic 1: Develop financial model that reviews anticipated returns and expenses
 - Tactic 2: Trustee and staff review of existing investments
2. Provide regular reports to Trustees to ensure an accurate picture of organizational finances
 - Tactic 1: Implement a standardized review schedule for investments
 - Tactic 2: Create template for use reporting out on investments to Trustees
 - Tactic 3: Deliver routine updates on investments to Trustees

Strategy 2: Move toward a more proactive investment strategy

Objectives

1. Develop a process to evaluate potential investments
 - Tactic 1: Consider geographic or programmatic targets for annual investment in support of mission
 - Tactic 2: Create investment rubric intended to evaluate mission-alignment, in addition to financial analysis
 - Tactic 3: Create budget/ finance committee who can create rules for investment, including proportion of annual revenue/ assets to be invested annually
2. Review creative financing tools such as revenue bonds and PILOT districts

GOAL 4: CODIFY ROLE OF NEW CDFI ENTITY UNDER UMBRELLA OF LPTFA PROGRAMS

Strategy 1: Identify how new CDFI entity can enhance LPTFA activities

Objectives

1. Determine which current LPTFA investments should transfer to new CDFI entity
 - Tactic 1: Review CDFI Planning Report for recommendations on transfer of activities between LPTFA and new CDFI entity
 - Tactic 2: Create plan and timeline for transferring activities to CDFI entity once CDFI is operational
2. Determine level and timeline of LPTFA staffing and resources needed for CDFI entity
 - Tactic 1: Review CDFI Planning Report for recommendations on staffing, resource allocation for CDFI entity
 - Tactic 2: Finalize contribution agreement to formalize what LPTFA will provide to CDFI for initial start-up
 - Tactic 3: Create policies to govern future transfer of resources between LPTFA and CDFI entity
 - Tactic 4: Determine how much of LPTFA investment in CDFI is expected to be recouped

Strategy 2: Ensure clarity on unique flexibility and limitations of CDFI financing activities

Objectives

1. Conduct training with LPTFA Trustees and staff to ensure clarity on new CDFI entity and role in relation to LPTFA
 - Tactic 1: Hold annual training for all Trustees to refresh understanding of CDFI activities and ensure new Trustees have institutional knowledge needed for their roles
2. Create communication protocols between LPTFA and CDFI Board

GOAL 1: CONTINUE MAKING STRATEGIC INVESTMENTS TO HELP LAFAYETTE THRIVE

Strategy 1: Continue investing in infrastructure and other facets of the built environment in new regions of Lafayette, particularly historically disinvested areas such as North Lafayette				
Objective	Champion	Due Date(s)	Tactics	Status
1. Work with neighborhood coteries to understand how LPTFA can integrate into existing structure, building on work already happening in North Lafayette in particular	Angela Morrison	June 30, 2023	1. Identify 2-5 neighborhood meetings relevant to LPTFA	
		Ongoing, starting September 30, 2023	2. Regularly attend neighborhood meetings and participate in similar community spaces to build trust and familiarity with LPTFA.	
2. Work with Economic Development Districts and Lafayette Council to help align district investments with ETRT and private investments in the area	Angela Morrison	Dec 31, 2023	1. Partner with community groups such as the Evangeline Throughway Redevelopment Team (ETRT) to make recommendations to the city regarding infrastructure improvements	
		December 31, 2023	2. Identify 1-3 projects for early-stage financing	

		June 30, 2024	3. Offer early-stage financing to incentivize city action on projects of interest, similar to sewer redevelopment project	
Strategy 2: Promote and develop LPTFA programs and resources, such as the first-time home buyer program or opportunities for business tenants in LPTFA-managed buildings				
Objective	Champion	Due Date(s)	Tactics	Status
1. Develop Marketing & Outreach Plan to shift LPTFA image from exclusively funding projects to convening different groups to address urgent community needs	Andre Breaux	June 30, 2023	1. Identify Consultant or Trustee Committee to lead development of plan	
		September 30, 2023	2. Determine staff/Trustees that will lead marketing and outreach efforts	
2. Increase visibility of LPTFA across City of Lafayette	Anthony Daniel	June 30, 2024	1. Partner with workforce development agencies such as the University of Louisiana entrepreneurship program or Lafayette Economic Development Authority (LEDA) to find tenants and provide business support	
		June 30, 2024	2. Work with partners such as LEDA and state legislators to revitalize Lafayette Redevelopment Authority with greater scope of work in order	

2. (continued) Increase visibility of LPTFA across City of Lafayette	Anthony Daniel		to support redevelopment goals
		September 30, 2024	3. Identify private charitable organization partners for joint investment in larger redevelopment projects, such as affordable housing, multi-family housing, or commercial real estate
		December 31, 2023	4. Identify private charitable organization partners for joint investment in larger redevelopment projects, such as affordable housing, multi-family housing, or commercial real estate
		March 31, 2024	5. Prioritize local disadvantages business enterprises as tenants at LPTFA properties and provide back-office support to help tenants thrive

GOAL 2: ALIGN OPERATIONS WITH GROWTH TRAJECTORY OF ORGANIZATION

Strategy 1: Strengthen capacity to respond to needs and investment opportunities in Lafayette				
Objective	Champion	Due Date(s)	Tactics	Status
1. Review and update current Trustee and staff position descriptions to clarify roles and responsibilities of each position	Butch Roussel	June 30, 2023	1. Formalize expectations regarding committee participation among Trustees	
		December 31, 2023	2. Identify if bylaw amendments are needed to formalize roles and responsibilities	
		March 31, 2024	3. Draft and pass bylaw amendments as-needed	
2. Develop Staffing Plan	Butch Roussel	December 31, 2023	1. Identify additional full- or part-time staff support for LPTFA	
		September 30, 2023	2. Review salary and benefits for LPTFA staff	
3. Implement formal Trustee and staff recruitment process	Butch Roussel	June 30, 2023	1. Identify skillset, experience needed for new Trustees	
		December 31, 2023	2. Implement outreach strategies that encourage an inclusive process for identifying new Trustees	

4. Complete Succession Plan	Butch Roussel	March 31, 2024	1. Identify Consultant or Trustee Committee to lead succession planning	
Strategy 2: Streamline knowledge-sharing and communication across organization				
Objective	Champion	Due Date(s)	Tactics	Status
1. Update rules governing committee membership to clarify details such as: <ul style="list-style-type: none"> • Maximum and minimum membership to form a Board committee • Expectations around participation for all members • Which meetings require public notice 	Missy Theriot	September 30, 2023	1. Organize meeting(s) to hear Trustees' current understanding of committee participation	
		December 31, 2023	2. Incorporate group feedback into formal description of committee membership	
2. Review current committees and identify additional needs such as external communication or community engagement	Missy Theriot	March 31, 2024		
3. Standardize training for staff and Trustees	Missy Theriot	Ongoing and within 30 days of joining staff/Trustee board	1. Provide orientation for all new staff/Trustees	
		Annually beginning Q3 2023	2. Hold annual training on LPTFA mission, goals, investments, and role of CDFI entity	
4. Develop internal and external meeting	Missy Theriot	March 31, 2023	1. Review best practices around meeting facilitation	

protocols to foster inclusive decision making		March 31, 2023	2. Implement process for committees to share meeting minutes with ED	
		June 30, 2023	3. Formalize delivery of monthly ED report with updates on organization, partners, and committee meetings	

GOAL 3: ENSURE LPTFA REMAINS FINANCIALLY SOUND AND HAS SECURE STREAMS OF REVENUE

Strategy 1: Assess historic and current LPTFA investment strategies				
Objective	Champion	Due Date(s)	Tactics	Status
1. Analyze how LPTFA investments have changed over time to better understand fluctuations in organizational revenue	Luke Sonnier	September 30, 2023	1. Develop financial model that reviews anticipated returns and expenses	
		March 31, 2023	2. Trustee and staff review of existing investments	
2. Provide regular reports to Trustees to ensure an accurate picture of organizational finances	Luke Sonnier	December 31, 2023	1. Implement a standardized review schedule for investments	
		December 31, 2023	2. Create template for use reporting out on investments to Trustees	
		Ongoing, starting January 1, 2024	3. Deliver routine updates on investments to Trustees	

Strategy 2: Move toward a more proactive investment strategy				
Objective	Champion	Due Date(s)	Tactics	Status
1. Develop a process to evaluate potential investments	Luke Sonnier	June 30, 2023	1. Consider geographic or programmatic targets for annual investment in support of mission	
		September 30, 2023	2. Create investment rubric intended to evaluate mission-alignment, in addition to financial analysis	
		March 31, 2023	3. Create budget/ finance committee who can create rules for investment, including proportion of annual revenue/ assets to be invested annually	
2. Review creative financing tools such as revenue bonds and PILOT districts	Luke Sonnier	September 30, 2024		

GOAL 4: CODIFY ROLE OF NEW CDFI ENTITY UNDER UMBRELLA OF LPTFA PROGRAMS

Strategy 1: Identify how new CDFI entity can enhance LPTFA activities				
Objective	Champion	Due Date(s)	Tactics	Status
1. Determine which current LPTFA investments	Joan Savoy	March 31, 2023	1. Review CDFI Planning Report for recommendations on transfer of activities	

should transfer to new CDFI entity	Joan Savoy		between LPTFA and new CDFI entity	
		September 30, 2023	2. Create plan and timeline for transferring activities to CDFI entity once CDFI is operational	
2. Determine level and timeline of LPTFA staffing and resources needed for CDFI entity	Joan Savoy	March 31, 2023	1. Review CDFI Planning Report for recommendations on staffing, resource allocation for CDFI entity	
		September 30, 2023	2. Finalize contribution agreement to formalize what LPTFA will provide to CDFI for initial start-up	
		June 30, 2024	3. Create policies to govern future transfer of resources between LPTFA and CDFI entity	
		September 30, 2024	4. Determine how much of LPTFA investment in CDFI is expected to be recouped	
Strategy 2: Ensure clarity on unique flexibility and limitations of CDFI financing activities				
Objective	Champion	Due Date(s)	Tactics	Status
1. Conduct training with LPTFA Trustees and staff to ensure clarity on new	Joan Savoy	June 30, 2023	1. Conduct training with LPTFA Trustees and staff to ensure clarity on new	

CDFI entity and role in relation to LPTFA			CDFI entity and role in relation to LPTFA	
2. Create communication protocols between LPTFA and CDFI Board	Joan Savoy	June 30, 2023		

APPENDIX A: SECONDARY DATA

SECONDARY DATA

FUND Consulting conducted a secondary data analysis including the latest data from publicly available sources including: the U.S. Census Bureau; the Bureau of Labor Statistics, Prosperity Now; the United States Department of Agriculture (USDA), and the CDFI Fund. This data focuses on Lafayette Parish in addition to state and national data and builds on the analysis presented in the CDFI Readiness Report completed in 2021.

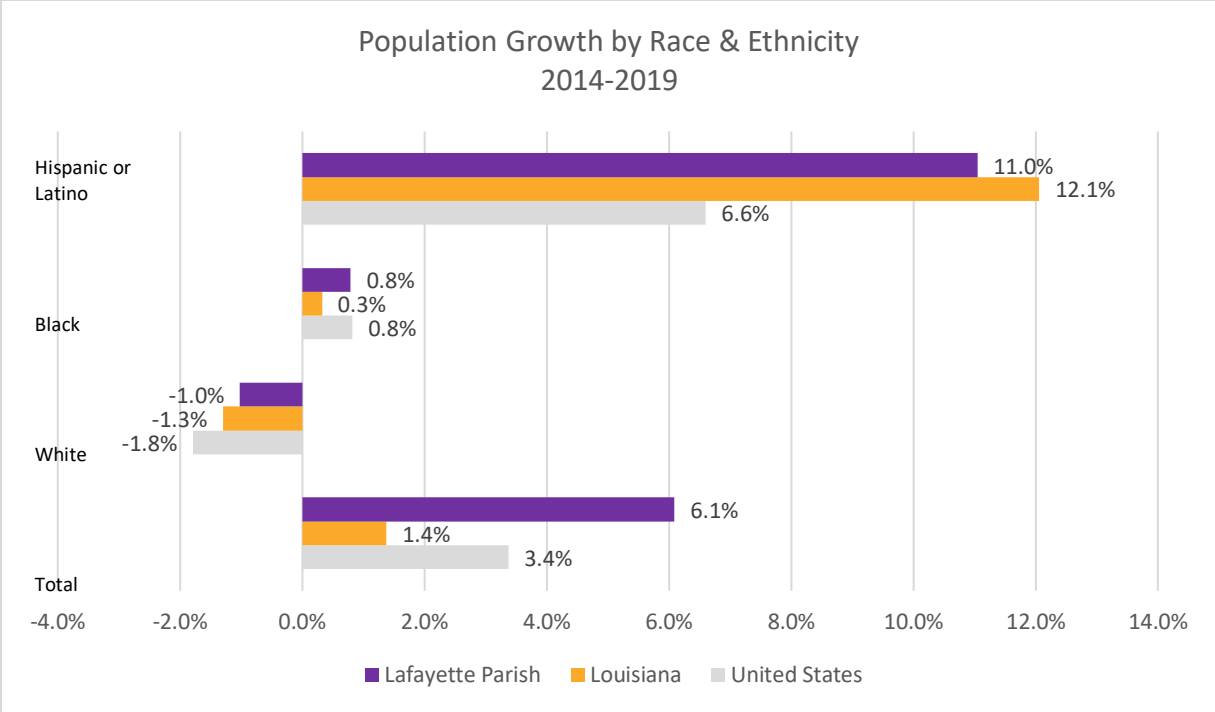
POPULATION

Based on 2019 five-year estimates from the US Census American Community Survey (ACS), the total population of Lafayette Parish is 241,973. The parish is majority white, representing 69.4% of the population, while 25.9% are Black, 4.6% identify as Hispanic or Latino, with the remaining population made up of very small percentages of Asian, American Indian, Pacific Islander, and other races. These figures are in line with the state of Louisiana, which is 62% White, 32.2% Black, and 5.1% Hispanic or Latino.

Geography	% Black	% White	% Hispanic	% All Other Races
Lafayette Parish	25.9%	69.4%	4.6%	4.7%
Louisiana	32.2%	62.0%	5.1%	5.8%
United States	12.7%	72.5%	18.0%	14.8%

Racial populations are not evenly distributed across the parish; the population in some census tracts in zip code 70501 north of downtown are over 90% Black, while tracts in 70503 are over 90% white. A visualization of racial density by census tract in Lafayette Parish can be found in Appendix A: Potential Target Markets.

The population in Lafayette Parish grew faster between 2014 and 2019 compared to state and national growth rates, with the parish population increasing by 6.1% compared to 1.4% and 3.4%, respectively. While the white and Black populations stayed relatively static, at -1% and 0.8%, respectively, the parish saw significant growth among the Hispanic or Latino population, which jumped by 11%, in line with the state's growth rate of 12% and well above the national rate of 6.6%.



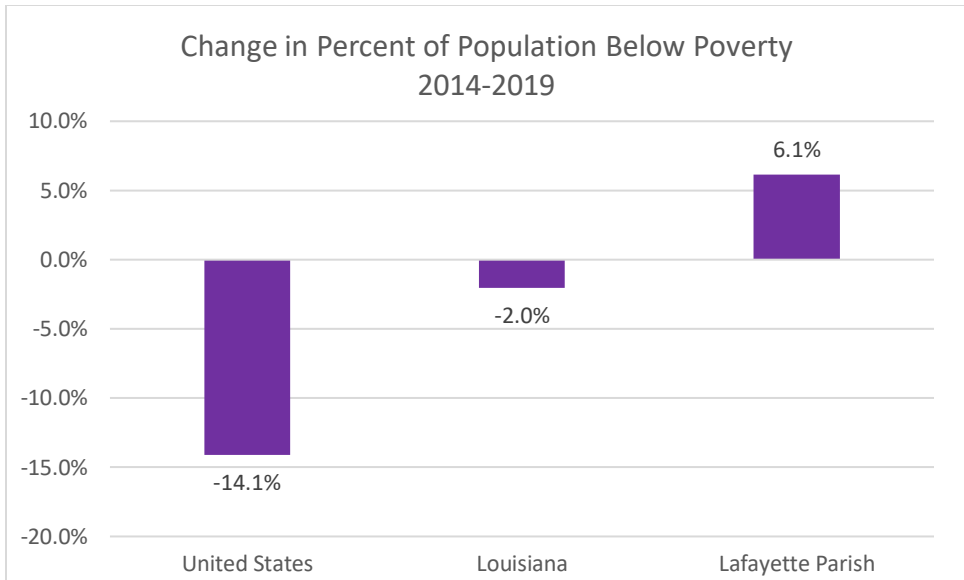
INCOME AND POVERTY

The median household income (MHI) in Lafayette Parish is \$56,999, per 2019 5-year ACS data, which is 15% higher than the state MHI of \$49,469. Incomes are widely varied by geography across the parish, with the median household income dipping as low as \$24,958 in one census tract in zip code 70501 and reaching as high as \$104,054 in one census tract in zip code 70558.

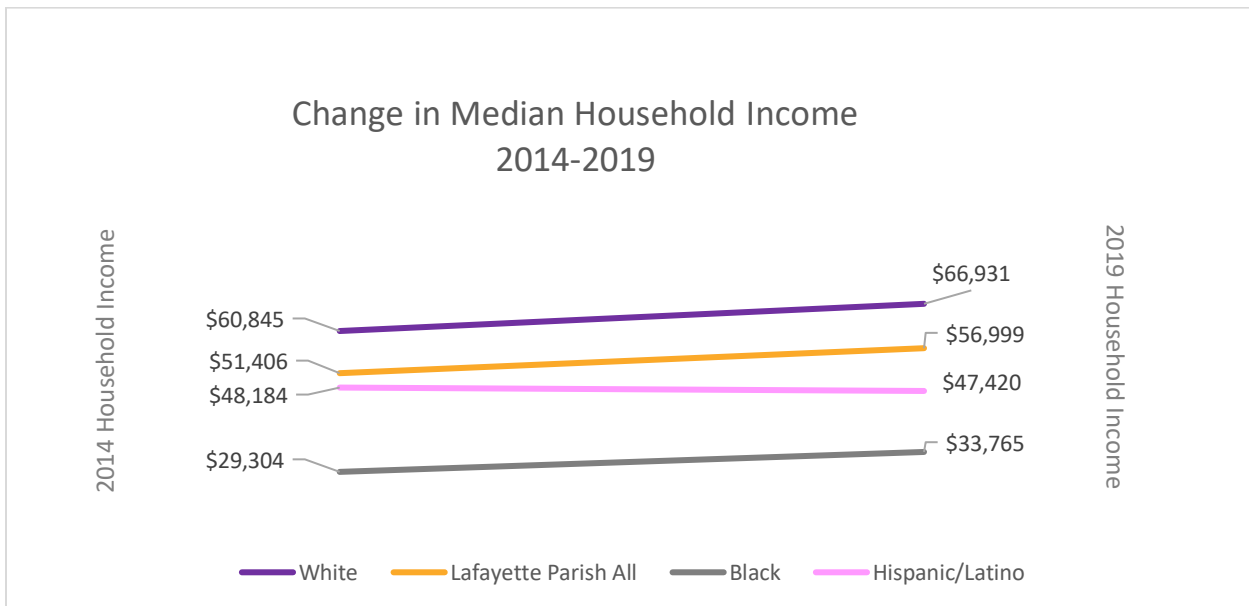
Similarly, Lafayette Parish’s poverty rate of 17.3% is also below the state rate of 19.2%, but still nearly 30% higher than the national rate of 13.4%. The poverty rate reaches as high as 49.9% in one tract in zip code 70501 and as low as 4.6% in 70558.

Geography	Median Household Income	% Population Below Poverty
Lafayette Parish	\$56,999	17.3%
Louisiana	\$49,469	19.2%
United States	\$62,843	13.4%

Between 2014 and 2019, incomes rose somewhat in Lafayette Parish and Louisiana, at 10.9% and 10%, respectively, but at a slower pace than the nation as a whole at 17.5%. More significantly, the parish saw an increase of 6% in the percent of population below poverty, while the state and nation both declined, by 2% and 14.1%, respectively.

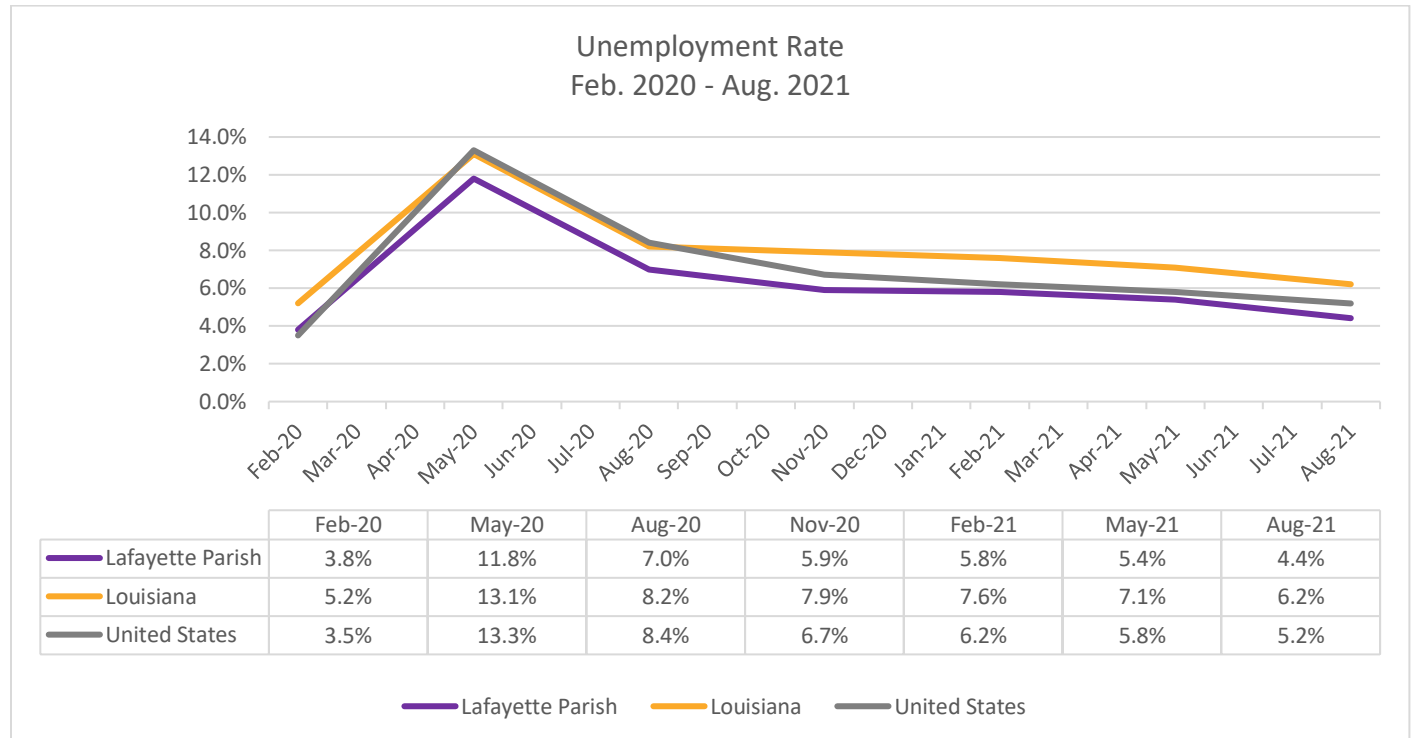


Although the Hispanic and Latino population saw the greatest growth between 2014 and 2019, they were the only race or ethnic group in Lafayette Parish to see a decrease in median household income during this time, with a drop of 1.6%. While Black incomes saw the biggest increase over this time by percent at 15.2%, Black incomes still lag significantly behind those of whites. In both 2014 and 2019, Black incomes in Lafayette Parish averaged half of those of white households.



UNEMPLOYMENT

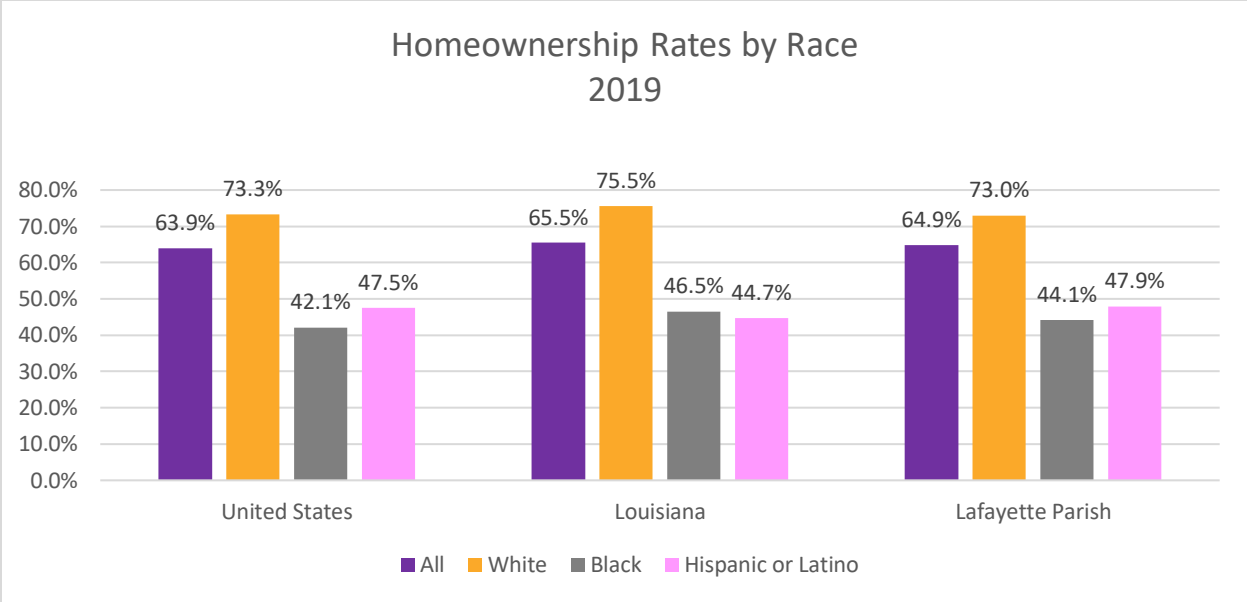
While the COVID-19 pandemic caused significant spikes in unemployment in 2020, reaching as high as 13.1% in Louisiana in May 2020, the economy has begun to level out. The unemployment rate of 4.4% in Lafayette Parish (as of August 2021, the latest county-level data available) is below that of the rates for the state (6.2%) and nation (5.2%), per the Bureau of Labor Statistics.



HOUSING

Residents of Lafayette Parish as a whole own homes at a comparable rate as the rest of the Louisiana, and both renters and homeowners face slightly lower housing cost burdens than the state and country. However, these figures change notably when analyzed by race and ethnicity, per 2019 5-year ACS data from Prosperity Now.

Due to the low incomes noted in the Poverty & Income section above, homeownership is out of reach for many Black and Latino families. While white families pay 2.73 times their median family income for a home, Black families pay 5.49 times their income and Hispanic or Latino families pay 3.91 times. This has resulted in homeownership rates of 73% for white families compared to 44.1% for Black families and 47.9% for Hispanic or Latino families.



SMALL BUSINESS

According to 2020 Youreconomy.org data, Lafayette Parish has a comparable proportion of small businesses as a share of total business establishments (69.2%) when compared with the US (70.6%) and Louisiana (67.2%). Lafayette Parish has seen significant recent growth among smaller business loans, with an increase of 37.6% for loans under \$250,000 between 2014 and 2019, per CRA data. The number of loans between \$250,000 and \$1 million, however, decreased by 12.6% during this time. It is important to remember that past investment does not predict future need for small business financing.

Geography	Change in Number of Small Business Loans <\$250k 2014-2019	Change in Number of Small Business Loans \$250k-\$1M 2014-2019
Lafayette Parish	37.6%	-12.6%
Louisiana	37.0%	0.8%
United States	33.7%	8.6%

Prior to the COVID-19 pandemic in 2020, Lafayette Parish had seen steady growth in the number of business establishments, increasing by approximately 50% between 2011 (approximately 12,500) and 2019 (approximately 18,800). The pandemic resulted in a drop of 11.6% between 2019 and 2020, but long-term trends as a result of the pandemic are yet to be seen.

APPENDIX B: KEY INFORMANT INTERVIEW DISCUSSION GUIDE

FUND Consulting conducted 12 Key Informant Interviews with community stakeholders and LPTFA trustees to gain insight into important emerging needs and issues for LPTFA, as well as general feedback on DEI, impact, improvement opportunities, and conditions in the marketplace. Interviews were conducted in July and August 2022 by telephone. The discussion guide used for interviews is presented below for reference, but individual responses have not been shared to preserve anonymity.

Key Informant Interview Discussion Guide

Hi, my name is _____. I am calling on behalf of Lafayette Public Trust Financing Authority. As we discussed when we set up the interview, FUND Consulting is conducting a strategic planning process with LPTFA. The organization is interested in hearing your opinion on the most important emerging needs and issues for LPTFA, as well as general feedback on DEI, impact, improvement opportunities, and conditions in the marketplace. Our discussion should take 30-45 minutes. Is now still a good time to talk? One quick note before we get started: I will be taking notes so that I can refer to an accurate record of our conversation. All responses provided today will remain anonymous.

1. Please describe your relationship with LPTFA. How did you get involved with LPTFA?
2. In your own words, how would you describe LPTFA's mission?
3. In your own words, how would you describe LPTFA's organizational values?
4.
 - a. What is working well?
 - b. What are the biggest challenges?
 - c. Do you anticipate new challenges as LPTFA pursues CDFI certification (for an affiliate entity)?
5. How would you describe the market served by LPTFA? Who does the organization serve?
6.
 - a. How do you think the organization is positioned in the market? Who are LPTFA's competitors?
 - b. Do you think the same competitors will be relevant to the new CDFI entity? If not, what competitors are expected?

7. What is going on in your region that you think the organization can take advantage of? Be wary of?
8.
 - a. What type of impact does LPTFA have on the region?
 - b. How do its activities contribute to community and economic development in the market(s)? To racial justice?
 - c. [If not included in response] How will the new CDFI entity contribute?
9. How do you think investors, funders, clients, partners, and government agencies view LPTFA and the services that it provides?
10.
 - a. What factors have most successfully contributed to growth for LPTFA? What factors have limited growth? What are the potential scenarios for future growth?
 - b. [If not included in response] How does the new CDFI entity factor into LPTFA's growth strategy at this time?
11.
 - a. What are some of the most important emerging needs and issues that LPTFA should focus on in the future?
 - b. [If not included in response] Which emerging needs and issues will the new CDFI entity help to address, if any?
12. How would you describe the level of comfort and safety at LPTFA to share personal opinions and feedback?
13. Are you aware of any existing DEI work at LPTFA? If so, please describe. What is your reaction to that work?
14. Where do you see the organization in 5 years? In 10 years?
15. Is there anything else you would like to add?

APPENDIX C: SURVEY QUESTIONNAIRE

FUND developed a survey questionnaire in partnership with LPTFA to gain further insight to inform the Strategic Plan. The survey was launched via SurveyMonkey in June 2022 and collected 6 total responses. The survey questionnaire is provided below but responses have been omitted to preserve anonymity.

Lafayette Public Trust Financing Authority (LPTFA) has engaged FUND Consulting to assist in strategic planning for the organization. As a baseline for planning, we are collecting information to understand the current environment at your organization, and gain insights into the potential future scenarios. Ultimately, LPTFA aims to create an inclusive culture that results in increased positive social outcomes, financial sustainability, and innovation.

Please note: the survey is being managed by FUND Consulting and the information you provide is strictly confidential. Individual responses and the identity of the survey respondents will not be shared with LPTFA.

We expect the survey will take 15 to 20 minutes to complete and appreciate your participation!

1. What is your role at the organization?
 - a) Employee
 - b) Board Member

2. How many years have you been with the organization?
 - a) Less than 1 year
 - b) 1-3 years
 - c) 4-5 years
 - d) 6-10 years
 - e) Over 10 years

3. In your own words, how would you describe LPTFA's mission?

4. True/ False/ Unsure: I believe my skills are effectively utilized by the organization to support our work and mission.

We would appreciate if you could provide more detailed information regarding your response: _____

5. True/ False/ Unsure: I believe my skills and contributions are recognized by others in the organization.

We would appreciate if you could provide more detailed information regarding your response: _____

6. True/ False/ Unsure: I believe the organization's programs and activities support its mission.

We would appreciate if you could provide more detailed information regarding your response: _____

7. True/ False/ Unsure: I believe the organization's intended products and services to be offered through its CDFI entity align with its mission.

We would appreciate if you could provide more detailed information regarding your response: _____

8. True/ False/ Unsure: I believe the organization's funding sources are aligned with its mission.

We would appreciate if you could provide more detailed information regarding your response: _____

9. How would you describe the organization's service area? Check all that apply.

a. We focus on communities, thinking in terms of geographies

b. We focus on low-income individuals

c. We focus on specific targeted populations*

*Please describe:

d. Other: _____

10. True/ False/ Unsure: The organization makes an extra effort to conduct outreach to targeted populations.

If true, which populations? _____

11. How would you describe the organization's impacts?

12. What are the biggest challenges for the organization?

13. What do you think growth should look like for the CDFI entity? Check all that apply.

a. I think we should increase volume of lending to address needs in our current market.

b. I think we should expand our geographic footprint.

c. I think we should target specific underserved populations.

d. I think we should expand our product offerings.

e. I think we should create more efficient and convenient ways our customers can access credit.

Please provide more detail on the option(s) you chose: _____

14. What are the obstacles to growth for the new CDFI entity?

15. What are trends in the market can LPTFA and the new CDFI entity leverage to help support growth?

16. What resources do LPTFA and the new CDFI entity have internally that could better help to support growth?

17. True/ False/ Unsure: The CDFI entity’s proposed lending policies allow us to accommodate high risk borrowers and create an inclusive portfolio.

We would appreciate if you could provide more detailed information regarding your response: _____

18. True/ False/ Unsure: The organization understands what technology platforms it will need for tracking CDFI activities (lending, development services/technical assistance, financial, impacts).

We would appreciate if you could provide more detailed information regarding your response: _____

What is your level of agreement with the following statements?

19. People at this organization can bring up problems and tough issues.

- a. Strongly Agree
- b. Agree
- c. Neutral
- d. Disagree
- e. Strongly Disagree

We would appreciate if you could provide more detailed information regarding your response: _____

20. I feel safe to take a risk and/or think outside the box in this organization.

- a. Strongly Agree
- b. Agree
- c. Neutral
- d. Disagree
- e. Strongly Disagree

We would appreciate if you could provide more detailed information regarding your response: _____

21. No one at this organization would deliberately act in a way that undermined my efforts.

- a. Strongly Agree
- b. Agree
- c. Neutral
- d. Disagree
- e. Strongly Disagree

We would appreciate if you could provide more detailed information regarding your response: _____

22. It is difficult to ask other members of this organization for help.

- a. Strongly Agree

- b. Agree
- c. Neutral
- d. Disagree
- e. Strongly Disagree

We would appreciate if you could provide more detailed information regarding your response: _____

23. If I make a mistake at this organization, it is often held against me.
- a. Strongly Agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly Disagree

We would appreciate if you could provide more detailed information regarding your response: _____

24. People at this organization sometimes exclude others for being different.
- a. Strongly Agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly Disagree

We would appreciate if you could provide more detailed information regarding your response: _____

25. People at the organization value and respect cultural differences among each other.
- a. Strongly Agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly Disagree

We would appreciate if you could provide more detailed information regarding your response: _____

26. Members of the organization exhibit cultural competence in interactions with diverse groups.
- a. Strongly Agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly Disagree

We would appreciate if you could provide more detailed information regarding your response: _____