

Senate Jobs and Economic
Development Committee
Minnesota Senate Office Building
St. Paul, MN 55155



February 28, 2024

Dear Chair Champion and Members of the Committee,

The Minnesota CDFI Coalition is writing in support of the confirmation of Matt Varilek as Commissioner of the Minnesota Department of Employment and Economic Development (DEED).

The Coalition is comprised of Community Development Financial Institutions (CDFIs) from across Minnesota specializing in mission-based lending to small businesses and homeowners. CDFIs are community-based and community-centered organizations that provide innovative ways to build wealth and solutions to some of our State's most pressing challenges, including wealth and homeownership disparities, childcare, healthcare, and economic revitalization to name a few. As a coalition we are proud to serve entrepreneurs and homeowners that identify as Black, Indigenous, People of Color (BIPOC), Immigrants, Women, People with Disabilities and People living in Rural Communities at far greater rates than the private sector.

Prior to his appointment, Matt was our peer, running a CDFI in Greater Minnesota, helping to ensure small businesses get the technical and financial help they need to succeed. We have had the privilege of working alongside and in partnership with him through trying times like the COVID-19 pandemic and in moments where we have celebrated, like our successes from the 2023 legislative session.

Commissioner Varilek has proven to be a thoughtful leader and true partner to community organizations. At the helm of DEED, Commissioner Varilek has continued to demonstrate what effective partnership looks like between government agencies and community. Notably, we appreciate the regular communication and a willingness to receive feedback on current programs to help them work better for small businesses owned by people who identify as BIPOC, Immigrant, Women, People with Disabilities or living in Rural Communities.

We look forward to continuing our collective work with Commissioner Varilek and we ask for your support in his confirmation. Thank you and please reach out to Kari Johnson (kjohnson@mccdmn.org) or Jeru Gobeze (jeru.gobeze@habitatminnesota.org) should you have any questions or need further information.

Sincerely,

1Roof Community Housing
African Economic Development Solutions
Build Wealth, MN, Inc.
Community Reinvestment Fund, USA
Entrepreneur Fund
Greater Minnesota Housing Fund
Habitat for Humanity Minnesota
Hmong American Partnership
Initiative Foundation
Latino Economic Development Center
Leech Lake Financial Services
LISC Twin Cities
Local Initiatives Support Corporation (LISC) – Duluth

Metropolitan Consortium of Community Developers
Metropolitan Economic Development Association
Midwest Minnesota CDC
Neighborhood Development Alliance
Neighborhood Development Center
Northcounty Cooperative Foundation
Northside Economic Opportunity Network (NEON)
Northwest Minnesota Foundation
Propel Nonprofits
Shared Capital Cooperative
Sunrise Banks
West Central Initiative
WomenVenture