

**From:** Rachel Goldstein <rgoldstein@cvoeo.org>  
**Sent:** Thursday, February 22, 2024 4:16 PM  
**Subject:** [External] Community Action MBDP in HCC: Thank you and Follow Up

[External]

Good afternoon,

Thank you for welcoming our group this afternoon, it was a pleasure to share our work with the Committee. Attached, please find our testimony as well as the EMBRACE report and a summary of FY23 VCAP efforts.

We acknowledge that proposed Micro Business funding is stagnant at \$493,339 (split evenly at \$98,668 per agency). We propose an increase to this funding which would allow for wage increases for our current coaches (10% increase for 5 FTE – 1 per agency which would bring each agency to \$108,535). On top of the 10% increase for each agency, CVOEO would receive additional funding to hire a second FTE position (\$108,535). Taking into consideration the wage increase and additional personal, the total request is **\$651,000 to cover 6 FTE positions**.

Please see below for a summary of last year’s Micro Business work from BROCC, Capstone, CVOEO, and NEKCA. At this time, we do not have SEVCA’s statistics so the following data is a reflection of the cumulative work of 4 of the 5 VCAP Micro Business Programs.

<b>FY 22 MB Data (4 agencies)</b>	<b>Statewide statistics</b>
<b>Total Participants Served</b>	585
<b>New Clients</b>	295
<b>New Businesses Started</b>	76
<b>Business Plans Created</b>	61
<b>Jobs Created</b>	47.5
<b>Businesses that Leveraged Capital</b>	58
<b>Total Capital Leveraged</b>	\$ 295,498.00

Thank you for your time and consideration and please reach out if you have additional questions.

Sincerely,  
Rachel

**Rachel A. Goldstein**  
she/her/hers  
*Director, Financial Futures Programs*