

Celebrating ten years of  
investing in **people**,  
strengthening **communities**





# CAAB's **mission** & **values**

Capital Area Asset Builders creates opportunities for people of all incomes to improve their financial management skills, increase their savings, and build wealth. We believe that a prosperous community is one in which everyone has incentives and opportunities to save for the future.

## **IN ADDITION TO PROVIDING THE BEST POSSIBLE PROGRAMS AND SERVICES IN SUPPORT OF OUR MISSION, CAAB STRIVES TO:**

- + Listen to and honestly represent the experiences of our clients.
- + Educate community leaders and policymakers about factors that inhibit savings and wealth creation in low-income neighborhoods and households.
- + Evaluate the outcomes of our programs and engage in a process of continuous improvement.
- + Foster collaboration among nonprofit, for-profit, and public agencies that have a shared interest in increasing financial literacy and expanding economic opportunity in the District of Columbia.
- + Act in a fiscally responsible manner and channel the majority of our resources to District of Columbia residents who need them.



## dear **friends,**

**Ten years ago, CAAB was founded on the belief that all people, regardless of their income or economic status, are capable of putting aside one dollar today as a down payment on a more prosperous future.**

A simple, but radical, idea—that families could escape the cycle of poverty by acquiring the skills and motivation to wisely manage their resources today in order to make investments that will have a big payoff in the future. Whether their dream is to be the first person in their family to earn a college degree, to transform an idea into a profitable business, or to purchase a home in a safe, stable neighborhood, CAAB has always been committed to helping change those dreams to reality.

**This report is a testament to the power of that idea.** As we reflect on the past year and decade of investing in people, we take pride in knowing that CAAB has played a significant role in helping several hundred individuals and families seize opportunities that once seemed out of reach. In addition to changing their daily spending and saving habits, 172 of our clients have become homeowners, 31 have launched or expanded their small business, and 140 have furthered their education and careers. What's even more significant is that these individuals are now an inspiration to family and friends who seek greater financial security. They are role models who are leading by example within their communities.

**This year, CAAB will reach more District residents than ever before through new partnerships, programs, and services.** More than 4,000 low-income workers will receive free tax preparation assistance and other financial supports through the DC EITC Campaign. Several hundred individuals will improve their financial literacy and money management skills through year-round workshops and seminars offered by CAAB and its partners in DC Saves, a citywide effort to motivate Washingtonians to reduce debt and increase savings. And each month, several of more than 350 savers in our Individual Development Account and Marriage Development Account programs will make their first down payment on a dream.

**Thanks to increasing support from our donors, partners, and volunteers, CAAB is on an upward trend—programmatically and financially—as we mark our ten-year milestone.** We are grateful for and uplifted by this strong community of support and are excited to embark on another decade of strengthening the Washington, DC community by investing in the people who live and work hard to fulfill their dreams here.

Colleen Dailey  
Executive Director



# investing in people

CAAB'S PROGRAMS & SERVICES

## Matched Savings Programs

CAAB helps youth and adults save for investments in college, continuing education, or job training; first-time home purchases; and small business development through our Individual Development Account (IDA) program. In 2006, CAAB received \$1.5 million in federal funding through the District of Columbia Appropriations Act to start a Marriage Development Account (MDA) program for married and engaged couples with earnings below \$50,000. CAAB raises additional funds from the District of Columbia, private foundations, and individual donors to provide \$3 in matching funds for each \$1 saved in an IDA or MDA.

## Financial Education & Credit Counseling

CAAB works to increase the financial literacy and skills of District residents, especially those who are targeted by high-cost and predatory financial services. In 2006, we developed a Money Management 101 workshop series to teach basic concepts related to budgeting, banking products, and credit use. This 10-hour series is free and open to all District residents, although it is primarily marketed to current and prospective IDA and MDA savers.

In October 2006, CAAB hired a full-time financial education counselor to provide one-on-one budget and credit counseling services to savings program applicants and clients. This additional capacity has enabled us to fill a need for personal financial counseling that was not previously met by all of CAAB's IDA partners.

## DC EITC Campaign

CAAB coordinates and manages a citywide campaign to educate taxpayers about the federal Earned Income Tax Credit (EITC) and other tax benefits that can boost their annual incomes. As the coordinating and fiscal agent for the DC EITC Campaign, CAAB raises funds to support outreach activities and taxpayer services; develops and distributes materials to educate taxpayers about the EITC and the availability of free tax preparation services; coordinates a media campaign during the filing season; and leads year-round planning activities with key partners who manage free tax preparation sites: the Children's Defense Fund, Community Tax Aid, and the DC CASH Campaign.

## Research and Policy Advocacy

CAAB advocates for public policies that support all people's efforts to save money and become financially stable and self-sufficient. As a member of the Fair Budget Coalition and other networks, we work to build awareness of factors contributing to high levels of debt and asset poverty in low-income neighborhoods. We engage local research centers, including the DC Fiscal Policy Institute, the Urban Institute, the Brookings Institution, and the Center for Responsible Lending, in studies and projects that highlight asset development issues and propose programs and policies to eliminate barriers to saving and wealth creation and protect consumers from financial harm.



## Lisa Long on Sowing the Seeds of Saving

“It’s a good feeling to be a homeowner in the nation’s capital,” says Lisa Long. As her family celebrates its seventh year in the Northwest DC home Long and her husband bought by saving in an IDA, Long frequently extols the virtues of financial management.

“I feel like a commercial sometimes,” she says, because she talks about CAAB and IDAs with her clients at the United Planning Organization and anyone else who will listen. Years after her own participation in financial literacy training, she still refers to the materials she first used to learn how to budget. “I still have the books from the class I went through with CAAB. That’s how I write up my budget every month. We still refer to the books to find out if investments are good. We’ve learned about savings and retention and how to save for things that happen like plumbing or roofing. We have a separate account for emergencies.”

Before they could start saving for a home, Long and her husband had to pay off about \$6,000 in medical and credit card debt. Long and her family made a lot of little changes that made a big difference in reducing expenses. They washed dishes by hand and did laundry less frequently, limited fun excursions to the movies or bowling to once a month instead of once a week, and saved all their spare change in a jar by the door. In two years, they saved enough for the down payment on their five-bedroom home. “After paying off all of our debts,” Long said, “we saved \$1,200 in our IDA, and we were able to draw down \$3,600 in matching funds. We also saved about \$4,000 or \$5,000 in a regular savings account, to help pay for the other things we’d need when we went to closing.”

Long originally enrolled in the IDA program at Nation’s Capital Child and Family Development, where she used to work. She was so impressed by what she learned that she began training to be an instructor, helping others to

save for their own goals. Long’s children, inspired by their parents, are enthusiastic savers as well.

“My daughter will have her first summer job this year. She came to me and said, ‘I’m going to be working so I want to do direct deposit.’ I know that early teaching we did for them influenced what they want to do now. You always pay yourself first, putting money in your savings account. She’s learned by our example and from seminars. My son walks down the street to the bank and makes deposits himself. He’s 12. He cuts grass and does extra chores to earn money.”

Long and her husband refinanced their home, originally purchased for \$203,000, in order to make upgrades and renovations. They found a great interest rate and remodeled the entire kitchen, made improvements to the dining room, den, living room, and basement. Now their house is valued at \$498,000.

“My experience with CAAB and the IDA program has enriched my life. Anything my clients need or dreams that they have, the first thing I refer to is the IDA program. It doesn’t give you a handout, it gives you a hand up. In return I’m spreading what I’ve learned. I hope that it will enrich their lives and help them become more self-sufficient.”

*Read more inspiring saver stories on our website at [www.caab.org](http://www.caab.org).*



# strengthening communities

CAAB GRADUATES GIVING BACK

## The Need for Financial Education and Savings Programs

Recent statistics highlight the need for CAAB's programs and services:

- + American consumers **spent more than they earned in 2006**, pushing the personal savings rate into negative territory at minus 0.5%.  
*(U.S. Department of Commerce, Bureau of Economic Analysis, February 2007)*
- + Approximately **two-fifths** of American families have **zero or negative financial assets**: One-quarter of white families have no or negative assets, while over half of black families have no or negative assets.  
*(Melvin Oliver & Tom Shapiro, Black Wealth/White Wealth, 2006 edition)*
- + Asset ownership rates in Washington, DC reflect a **significant opportunity divide** along racial lines:
  - **EDUCATION:** **81%** of white DC residents hold a bachelor's degree, compared to **58%** of Asian, **25%** of Latino, and **18%** of African American residents.
  - **HOMEOWNERSHIP:** **49%** of white DC residents own their homes, compared to **38%** of African Americans, **25%** of Asians, and **24%** of Latinos.
  - **ENTREPRENEURSHIP:** Of the more than 47,000 small businesses operating in the District, **63%** belong to white residents, **26%** belong to African American residents, **5%** belong to Asian residents, and **5%** are owned by Latino residents.  
*(The Brookings Institution, Washington, D.C. in Focus: A Profile from Census 2000, November 2003)*

## The Community Impact of Asset-Building

Through our financial and consumer education initiatives, matched savings programs, and policy advocacy, CAAB works to ensure that all District residents, regardless of race, gender, or income, have opportunities to save for future goals and invest in their dreams.

National IDA research shows that asset ownership has overwhelmingly positive effects on individuals, families, and communities. Family stability improves and voting participation increases as people access higher education, secure better jobs, invest in their own homes, and create economic opportunities through entrepreneurship and business investment.

Many of our IDA and MDA savers cite a desire to give back to their community as part of their motivation to succeed, and CAAB's graduates are leading by example in their families and their communities. The map on the facing page shows the DC and close-in suburban neighborhoods where our IDA and MDA savers have used their own savings and CAAB's matching funds to purchase homes and build a foundation for their families' economic security.

Our savers are proof that by reducing debt, saving regularly, and making wise investments—in education, job training, homeownership, or business development—everyone can build wealth and give back.



# Tosha Link & Theodore Bitho's "win-win" venture

Saving in their MDA allows Tosha Link and Theodore Bitho to invest in their small business and serve their community.

"There are quite a few small businesses and entrepreneurs working from home who need support for the work that they do. We get a lot of great compliments from our customers that we're here because otherwise they'd have to go downtown or to Maryland. Our main motivation is providing great services to the community that they need and want. And as a former Howard student I have a particular affection for this area."

Tosha and Theodore launched Bara Business Solutions on Georgia Avenue NW to provide copy, fax, office supply, and other services for local small business, nonprofits, entrepreneurs, and students.



## Homes Purchased by IDA and MDA savers, 1996 – 2006

Savers have purchased homes in the District as well as Alexandria, Virginia and the Maryland communities of Brentwood, Capitol Heights, District Heights, Forestville, Fort Washington, Gaithersburg, Hyattsville, Lanham, Olney, Seat Pleasant, Suitland, Temple Hills, and Upper Marlboro.



# a decade of **growth**

CAAB'S FIRST TEN YEARS

## History of CAAB and Individual Development Accounts

CAAB's commitment to collaboration goes back to its founding charter. The desire to create CAAB grew out of meetings convened by The Moriah Fund in 1996. At that time, Individual Development Account (IDA) savings programs were just emerging as an innovative strategy for poverty reduction, so Moriah and other local foundations encouraged community-based organizations interested in offering IDAs to collaborate with each other to provide an efficient, centralized delivery model and avoid competition for public and private matching funds. Five non-profit organizations—Community Family Life Services, Latin American Youth Center, Manna, Inc., the Marshall Heights Community Development Organization, and Wider Opportunities for Women—collaborated to incorporate the Capital Area Asset Building Corporation as an independent nonprofit to administer IDAs in the District of Columbia.

CAAB's original mission was to support the operation of IDA programs by its member organizations by raising public and private matching funds, provid-

ing technical assistance to members' program staff, collecting and analyzing client data, and advocating for federal and District policies to support IDAs and related strategies to help low-income families build financial assets.

While the promotion of IDAs continues to be a core part of CAAB's work, we expanded our programming in 2006 to include financial education, which we believe is a cornerstone of effective asset building.

### SPOTLIGHT ON PARTNERS

The evolution and expansion of CAAB's programs and services has enabled us to work with new partners in a variety of ways.

**Lydia's House** practices a holistic approach to community development. Supported by the Washington Area Women's Foundation, CAAB and Lydia's House provide an integrated program where women can receive group credit counseling and individual financial counseling, learn about IDAs, and take financial education workshops to help them become successful savers. Lydia's House enrolls IDA savers through CAAB and provides the necessary training to ensure that clients build lifelong savings habits.

**Street Sense** aims to raise public awareness of issues related to poverty and homelessness in Washington, DC. The 16-page semi-monthly paper provides an income and a forum for homeless men and women who sell it. Since April 2006, CAAB staff members have contributed a financial column, "Saving for Change," covering topics such as decoding financial institution fees, identity theft, and how to save money when buying online.





DESIREE WILLIAMS, SUCCESSFUL IDA SAVER  
AND 2006 GRADUATE OF TRINITY UNIVERSITY



**2006** CAAB assumes coordination of the DC Earned Income Tax Credit Campaign and leads successful effort to secure city funding for the program.



**2005** Richard Hall, CAAB's first executive director, retires. Colleen Dailey is hired to succeed him as executive director.

**2004** CAAB is awarded a contract by the DC Department of Banking and Financial Institutions to administer IDAs/Opportunity Accounts.



**2002** By year-end, 130 savers have invested CAAB matching funds in appreciating assets. Cumulative IDA investments total \$491,484 (\$115,870 in client savings and \$375,614 in earned matching funds).

**2003** CAAB selected as a featured nonprofit in the inaugural *Catalogue for Philanthropy for Greater Washington*.



GISELA HURTADO AND PEDRO CERDAN, MDA SAVERS, WITH THEIR DAUGHTER NICOLLE



**2001** DC Opportunity Accounts Act is passed by the DC City Council and Mayor Anthony Williams, providing a mechanism for local funding for IDAs.

**2000** CAAB expands to include 11 member organizations:

- Community Family Life Services
- Gospel Rescue Ministries
- Institute for Responsible Fatherhood and Community Revitalization
- Latin American Youth Center
- Latino Economic Development Corporation
- Manna, Inc.
- Marshall Heights Community Development Organization
- National Child Day Care Association
- See Forever/Maya Angelou Public Charter School
- Urban Alliance Foundation, Inc.
- The Washington Project

**1999** CAAB provides its first matching funds payout to a saver on January 8 and enrolls its 100th saver in the IDA program on September 1. CAAB is awarded its first federal IDA grant of \$379,720 under the Assets for Independence program.

**1998** Federal Assets for Independence Act passed, providing federal funding for IDA programs across the country.



**1996** CAAB is incorporated by five founding member organizations.

**1997** CAAB is one of 12 organizations selected to participate in the American Dream Demonstration (a national pilot to test the effectiveness of IDAs) and hires its first executive director, Richard Hall.



# CAAB in 2006

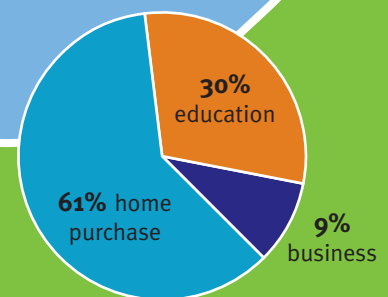
STATISTICS & ACCOMPLISHMENTS

## 2006 Accomplishments

- + Enrollment in CAAB's savings programs grew by nearly one-third in 2006, from 237 total savers enrolled in IDA and MDA programs in the first quarter, to 315 savers by December 31.
- + CAAB began hosting monthly IDA and MDA orientation sessions. 211 individuals attended 22 orientation sessions throughout the year.
- + Savers purchased these new assets: 24 savers bought homes, 29 invested in education, and 4 invested in small businesses. With a combined savings of \$34,458, these 57 savers earned matching funds of \$126,228 and invested a total of \$160,686 in new assets.
- + In addition to receiving a donation of customer relationship management software valued at \$15,000, CAAB invested more than \$20,000 in technology and communication systems to enhance its data collection and reporting capabilities and provide more accurate, timely, and comprehensive information to its IDA members, savers, grantors, and other stakeholders.
- + 46 people completed CAAB's Money Management 101 workshop series and used CAAB's one-on-one credit counseling services.
- + 54 people attended CAAB money management workshops at four partner organizations.

## a snapshot of CAAB's savers:

In 2006, CAAB's savers deposited a total of \$117,067 in their IDAs and MDAs.



Savings Goal

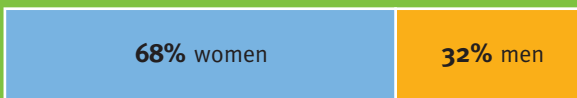
## DC EITC Campaign

- + DC EITC Campaign partners recruited and trained 412 volunteers to prepare tax returns and provide other support during the tax season.
- + During the 2006 filing season, more than 4,000 low-income taxpayers received free tax assistance at 21 tax centers hosted by the DC EITC Campaign.
- + Our tax clients claimed \$1.7 million through the EITC and just under \$5 million in total refunds.
- + Campaign partners also successfully advocated for a \$150,000 line item in the DC Office of Tax & Revenue's 2007 budget to support EITC outreach and free tax preparation services.

## Advocacy

- + CAAB organized several low-income advocates, service providers, and their clients to testify against predatory lending at a DC Council hearing before the Committee on Consumer and Regulatory Affairs. Their testimony strongly influenced Councilmember Jim Graham's decision to authorize \$1 million in the Department of Insurance, Security, and Banking's fiscal year 2007 budget to enhance consumer education and protection services for District residents.
- + CAAB supported the efforts of Manna, Inc. and other affordable housing advocates to amend DC's Inclusionary Zoning legislation to loosen restrictions on low-income buyers. The amendment, which passed in December 2006, will allow low-income buyers to gain limited equity in publicly subsidized homes, while still preserving affordable homeownership opportunities for future buyers.
- + CAAB continued to advocate for line item funding of IDAs in the Mayor's budget. While this was not included in the budget in 2006, we were successful in pushing for \$200,000 in city funds to be reprogrammed for IDAs and awarded to CAAB by the DC Department of Insurance, Securities, and Banking in September 2006.

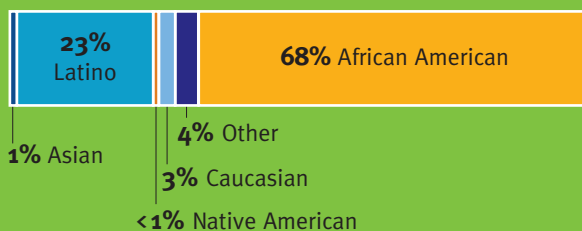
### Gender



### Age



### Ethnicity



### ANNUAL HOUSEHOLD Income\*

Mean	\$24,455
Median	\$24,744
Range	\$4,620-\$49,260

\* CAAB's savings programs are targeted to District of Columbia residents earning 85% of the area median income or less (for a family of 3, this is \$45,977) and the majority of our clients earn less than 200% of the federal poverty level (for a family of 3, this is \$33,030).



## Capital Area Asset Builders

Statements of Financial Position as of December 31, 2006 and 2005

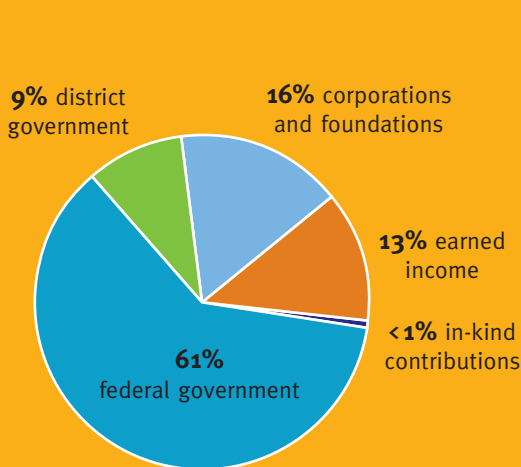
	2006	2005
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 2,281,210	\$ 849,153
Matching funds receivable	307,287	413,537
Grants receivable	54,227	72,977
Accounts receivable	4,025	6,280
Prepaid expenses	1,219	721
Total current assets	2,647,968	1,342,668
<b>FURNITURE AND EQUIPMENT</b>		
Furniture and equipment	3,353	3,353
Computer equipment	10,957	10,957
	14,310	14,310
Less: Accumulated depreciation	(12,897)	(10,459)
Net furniture and equipment	1,413	3,851
<b>OTHER ASSETS</b>		
Security deposit	1,502	1,502
<b>TOTAL ASSETS</b>	<b>\$ 2,650,883</b>	<b>\$ 1,348,021</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 43,449	\$ 121,874
Accrued salaries and taxes	6,617	6,242
Accrued vacation	9,836	2,875
Security deposit payable	–	500
Total current liabilities	59,902	131,491
<b>NET ASSETS</b>		
Unrestricted	345,578	125,896
Temporarily restricted	2,245,403	1,090,634
Total net assets	2,590,981	1,216,530
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,650,883</b>	<b>\$ 1,348,021</b>

From 1999-2006, **343 CAAB savers** have invested in their dreams:  
172 purchased their first homes, 31 have invested in  
small businesses, and 140 have pursued education or job training.  
They saved **\$311,404** and earned **\$1,004,196** in matching funds,  
for a total asset investment of **\$1,315,600**.

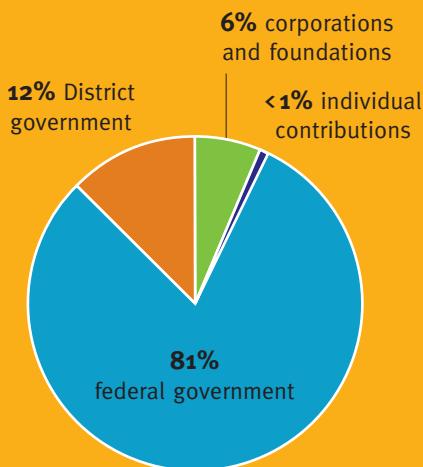
## Capital Area Asset Builders

### Statements of Activities and Changes in Net Assets for the Years Ended December 31, 2006 and 2005

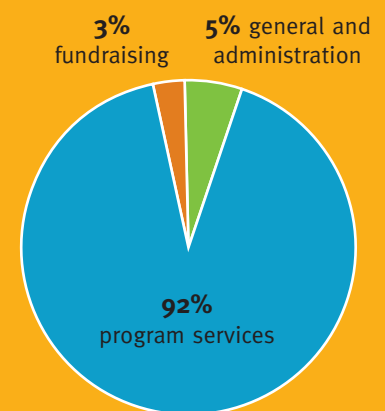
	2006			2005		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>REVENUE</b>						
Grants and contributions	\$ 623,579	\$ 1,314,510	\$ 1,938,089	\$ 258,879	\$ 235,000	\$ 493,879
Membership dues	3,750	-	3,750	7,500	-	7,500
Interest income	84,933	-	84,933	11,797	-	11,797
Rental income	4,250	-	4,250	2,500	-	2,500
In-kind contributions	2,400	-	2,400	1,500	-	1,500
Net assets released from donor restrictions	159,741	(159,741)	-	120,807	(120,807)	-
<b>Total revenue</b>	<b>878,653</b>	<b>1,154,769</b>	<b>2,033,422</b>	<b>402,983</b>	<b>114,193</b>	<b>517,176</b>
<b>EXPENSES</b>						
Program Services	603,779	-	603,779	262,411	-	262,411
Fundraising	19,701	-	19,701	39,222	-	39,222
General and Administration	35,491	-	35,491	54,478	-	54,478
<b>Total expenses</b>	<b>658,971</b>	<b>-</b>	<b>658,971</b>	<b>356,111</b>	<b>-</b>	<b>356,111</b>
Changes in net assets before other item	219,682	1,154,769	1,374,451	46,872	114,193	161,065
<b>OTHER ITEM</b>						
Reimbursement of unexpended Federal funds	-	-	-	-	(114,412)	(114,412)
Changes in net assets	219,682	1,154,769	1,374,451	46,872	(219)	46,653
Net assets at beginning of year	125,896	1,090,634	1,216,530	79,024	1,090,853	1,169,877
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 345,578</b>	<b>\$ 2,245,403</b>	<b>\$ 2,590,981</b>	<b>\$ 125,896</b>	<b>\$ 1,090,634</b>	<b>\$ 1,216,530</b>



2006 OPERATING  
Income by Source



2006 MATCHING  
Funds by Source



2006 FUNCTIONAL  
Expenses by Category

# CAAB supporters

*Donations are invaluable in helping CAAB grow and enabling us to support more savers in realizing their dreams. We are grateful for the generous contributions of the organizations and individuals who make our work possible:*

## IDA Program Partners

Community Family Life Services  
Gospel Rescue Ministries  
Latin American Youth Center  
Latino Economic Development Corporation  
Lydia's House  
Manna, Inc.  
Marshall Heights Community  
Development Organization  
Nation's Capital Child and Family Development  
See Forever Foundation  
Urban Alliance Foundation

## Institutional Funders

The Morris and Gwendolyn Cafritz Foundation  
Calvert  
Citigroup  
DC Appropriations Act  
DC Department of Human Services  
DC Department of Insurance, Securities, and Banking

Fannie Mae Foundation Fund of The Community  
Foundation for the National Capital Region  
Eugene and Agnes E. Meyer Foundation  
The Moriah Fund  
PNC Bank  
Provident  
Washington Area Women's Foundation

## Individual Donors

**100% of individual contributions are used to match the savings of an individual or couple in our IDA or MDA program. Thanks to federal and local matching grants, every \$1 contributed was matched with an additional \$1 to \$3.**

Joseph Blanco  
Kathryn Clay  
Colleen Dailey  
David M. Domenici and Cheryl D. Mills  
Richard M. Hall  
Clifton Kellogg  
Thomas J. Knoll  
Andrew Lee  
Patrick McCarthy  
James and Olivia McQueen  
Veronica Nolan  
Paul Noonan  
Eric Rigaud  
Laurent Ross  
Martha Schumacher  
Moiria Sutherland  
Kathleen R. Swayze  
Peter Tatian  
Kenneth L. White

### WHAT IS MATCHING AND HOW DOES IT WORK?

CAAB raises funds in order to match \$3 for every \$1 that is saved in an IDA or MDA. These matching funds that enable our savers to purchase their homes, expand or start their businesses, or continue their education, come from government, corporate, foundation, and individual contributions. A gift of \$1,500 allows us to match the savings of one person in our IDA and MDA programs and is, in turn, matched by an equal or greater amount of federal or local funds, helping your contribution to go even further.

# CAAB staff

## **Emily Appel** *Savings Program Director*

Emily joined CAAB in June 2007 and is responsible for managing critical day-to-day operations for CAAB's savings programs, as well as compiling research and drafting policy briefs to help make the case for more inclusive asset building policy. She gets much satisfaction from helping people to achieve financial independence and become advocates for themselves and their children.

## **Colleen Dailey** *Executive Director*

Colleen has served as executive director since April 2005 after serving as a board member for 18 months. Previously she promoted asset-building programs and policies for low-income families through her work for both national and local nonprofits in DC. Colleen learned to save at a young age and realized later in life how valuable and rare that gift of thrift was. She has a passion for sharing her knowledge and skills to help others to better manage their money and achieve long-term financial security.

## **Brenda Estrella** *Director of Financial Programs* *(through September 2007)*

Brenda joined CAAB in 2006 where she manages IDA and MDA operations and multiple partnerships to ensure compliance with grant requirements and the delivery of high-quality financial programs. Previously, Brenda worked with community development financial institutions and technology initiatives targeting low-income, immigrant communities. Brenda knows first-hand the importance of providing communities with the knowledge and tools to take control of their financial circumstances. She feels that learning and critically thinking about the role of money in our lives empowers us all.

## **Toinnette Marshall** *Office Manager*

Toinnette has worked as CAAB's office manager since December 2006, where she is responsible for maintaining an orderly, efficient, and welcoming office and ensuring that staff have everything they need to thrive. Previously, Toinnette was an executive assistant to the chairman and executive director of the Citizens' Commission on Civil Rights and Law Office of William Taylor. She attended Livingstone College, and welcomes the opportunity to learn how to save money to ensure financial stability for her son for post-secondary school.

## **Donna V.S. Ortega**

### *Director of Development & Communications*

Donna joined CAAB in 2006 and creates and oversees the implementation of CAAB's fundraising plans and communications. Born on Guam, she came to DC for college but fell in love with the city and moved back officially more than 10 years ago. Her work experience includes philanthropy, nonprofit service, and inclusiveness and diversity issues—all of which serve her well with CAAB. Donna co-chairs the Metro DC/Baltimore Chapter of Asian Americans/Pacific Islanders in Philanthropy and is a five-year veteran volunteer with the DC EITC Campaign.

## **Patrice Philippe** *Financial Education Counselor* *(through July 2007)*

Patrice started as CAAB's Financial Education Coordinator in October 2006 and is passionate about helping people regain control of their financial lives. New IDA and MDA clients sign up for individual consultations to discuss credit, debt, or budget issues that need to be resolved before they can effectively begin to save. A native of Haiti, Pat has worked in the nonprofit sector since 2005 teaching financial education and workforce development. Prior to that, the majority of his experience was in banking, small business development, and real estate.



## CAAB's Board of Directors

**Thomas Knoll, PRESIDENT**

*Founder, former Executive Director, and current Director of Major Gifts, Community Family Life Services*

**James McQueen, VICE PRESIDENT**

*Senior Manager, Parsons Inc.*

**Laurent Ross, TREASURER**

*College Savings Program Manager, Calvert*

**Alan Berube (as of February 2007)**

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