

A woman with dark hair, wearing a light blue tank top, is pointing her right arm towards a display board. The display board features a large, stylized blue leaf graphic. In the background, another woman is visible, and there are various papers and a small framed picture on the table. The text "THE FUTURE IS INDIGENOUS WOMEN" and "YEAR 1 REPORT" is overlaid on the image.

THE FUTURE IS INDIGENOUS WOMEN

YEAR 1 REPORT



MESSAGE FROM LEADERSHIP

Dear Melinda French Gates and Pivotal Ventures, MacKenzie Scott and Dan Jewett, and the Charles and Lynn Schusterman Family Philanthropies:

We thank you for your continued support and investment in *The Future is Indigenous Women*. It was a highly impactful and fast moving year for the team to implement. Since winning the award, we have all entered a dynamic phase of work, collaboration, and visionary thinking. The blessings of this collaboration came in the form of three powerful organizations moving forward together—New Mexico Community Capital, Native Women Lead, and Roanhorse Consulting—all while doing the hard work of building community and economically empowering Native women entrepreneurs.

As a result of this award, many doors were opened to us, and opportunities were extended to our relatives throughout the year. We were fortunate to have additional in-kind support from Lever for Change and the Bold Solutions Network which included:

- Utilizing Catchafire's hands-on digital training and network support for various projects
- Receiving support from Marts and Lundy to build capacity to meet long-term fundraising needs
- Consultation with Mt. Auburn and Associates to focus on our strategic plan
- Future engagement with the Bridgespan Group to narrow in on strategic planning and growth trajectories.

Many of us were also offered a spot with Fresh Speakers Academy to help build our reach as public speakers in our communities and within our larger ecosystem. That support has been invaluable as we've amplified our work by speaking at various events and conferences about *The Future is Indigenous Women*. Finally, we have more visibility thanks to the feature and profile on the Bold Solutions Network.

The funding to support our vision has been indescribable, pushing us to dream even bigger. We are focused on the work at hand, yet can see how this work is trailblazing at its core, beyond our wildest expectations. We recognize that what we set out to do is a big lift and the impact will ripple out for years to come.

As we write this, the news of the Supreme Court's overturning of Roe v. Wade reinforces that this fight for equality for women must continue. Our efforts are not lost within the magnitude of the problems we face. We continue to push to dismantle the barriers that hold women back, such as challenging traditional finance frameworks that have long been exclusionary. Through this initiative more Indigenous women will enter the finance sector, and we are proving that we are investable.

In order to change and challenge a system (from within it) we must innovate. The systems we are building must center, uplift, protect, seed, and cede power to the community we represent in order to mitigate racial and gender bias. This award has been monumental for us. We remain committed to protecting, honoring, and centering women's rights and movements so all people can live in a world of safety, liberation, and care.

Finally, don't miss the [video recap](#) of our journey.

With gratitude,

Liz Gamboa, Jaime Gloshay, Alicia Ortega,
& Vanessa Roanhorse



YEAR 1 HIGHLIGHTS & MILESTONES

The first months of this reporting period were dedicated to local and regional ecosystem analysis, joint organizational planning, and recruiting and staffing up the implementation team. A highlight of this period was spending two days together strategizing, planning, and team building in a restorative setting along the Rio Grande.

Our initiative is structured as the weaving together of 5 distinct strategy tables, each with a dedicated team: Indigenous Women's Fund, Circle of Support, Community Table Building, Storytelling / Marketing / Communications, and Impact Evaluation.

INDIGENOUS WOMEN'S FUND

The 5 Rs of Rematriation: Relational, Rooted, Restorative, Regenerative, & Revolutionary is an underwriting and due diligence framework in investment. From the design to the decision-making process, power is upheld for Indigenous women. Through our Matriarchal lens, we aim to mitigate racial and gender bias and challenge traditional frameworks in finance that are shaped by western systems of capitalism and patriarchy. We are proving that Indigenous women are investable.

Native Women Lead (NWL) launched the Matriarch Funds, which is our scaffolded funding program, through Nusenda Credit Union and Community Credit Lab in partnership with NMCC and Common Future.

- The year 1 milestone of lending \$150,000 through the Matriarch Creative Fund was met.
- The year 1 milestone of lending \$250,000 through the Matriarch Restorative Fund was exceeded (\$270,000).

The \$420,000 lent in Year 1 of the Equality Can't Wait Challenge award through our Creative and Restorative Funds accumulates to a total of \$550,000 to date lent to 62 entrepreneurs with a 99% repayment rate.

The Matriarch Revolutionary Fund is being designed. The following milestones were completed in Year 1.

- Mapped partners/funders/key stakeholders
- Created pitch deck
- Completed fund modeling
- Contracted with Mission Driven Finance on administration and management
- Applied for \$1M federal funding
- Submitted LOI for State of NM SSBCI

The Capital Innovators Apprenticeship program is currently being designed to create a viable pathway to fund management roles for Indigenous women. Initially designed as a fellowship, the apprenticeship moves beyond the typical fellowship by not only providing rigorous training, but also supporting the apprentices through trauma-informed facilitators and case managers.

During Year 1, the table leads engaged in a relationship-based approach with finance field experts to learn more about the need for this program. Dubbed the R&D stage, this phase of the program enabled the table leads to sketch out clear containers for the curriculum. Through this approach, we were able to secure advisory support from an Indigenous woman founder of a similar initiative in Canada to design the apprenticeship's curriculum. Over the course of the year, we also came to recognize the complexity of building an apprenticeship program from the ground-up, and modified the timeline for this portion of the work. We are excited to continue designing the curriculum for this program and launch the program in 2023.

CIRCLE OF SUPPORT

In support of increased capacity building through technical assistance, 96 Native entrepreneurs representing 41 tribes or Pueblos in 3 states completed NMCC's 10-hour Business & Marketing Essentials course. Collectively those 8 cohorts received laptops, business toolkits, and digital wallet / working capital stipends valued at \$161,250. This includes Matriarch Funds borrowers and Matriarch Funds applicants who were declined.

As part of its technical assistance role, NMCC partnered with Virtual Gurus, an Indigenous woman-owned Canadian firm. Through this partnership, we are testing a model whereby each borrower that needs administrative / task-based support is matched with a virtual assistant and receives up to 45 complimentary hours over 3 months.

In addition, 6 Native artisans were added to / featured on [IndigiExchange.com](https://www.IndigiExchange.com), and \$309,636 was invested in Native-owned companies through www.IndigiExchange.com inventory purchases, professional service contracts, and educational programming.

COMMUNITY TABLE BUILDING

During Year 1, NWL designed and launched its 2022 Programming. A total of 344 attendees representing 208 Tribes, Pueblos, and Nations were served through an expanded model that integrates guest speakers and educational opportunities addressing the following themes.

Movement Building Mondays: Community building conversations to co-create and develop policy and advocacy frameworks with community voices centered and uplifted.

Technical Tuesdays: Nuts and bolts of business development and management.

Wealth Building Wednesdays: Education, strategies, and tools for wealth and asset building to close the racial wealth gap faced by Native women.

Transformation Thursdays: Professional and personal growth through a Masterclass approach.

Self-Care Saturdays: Restorative practices that center the emotional, mental, physical, and spiritual well-being of Native women while honoring all they carry and do.

Additional milestones include:

- Convened first annual leadership retreat supporting project kick off, October 2021
- Applied for \$500,000 direct federal allocation, April 2022
- Secured additional \$200,000 planning grant, April 2022
- Conducted 2 community design / listening sessions
- Identified key stakeholders for advisory committee
- Identified potential architects for retreat center

STORYTELLING, MARKETING, AND COMMUNICATIONS

It became clear early on in Year 1 that our work needed a steady investment in storytelling and communications. We're fortunate to have a committed team and network of amazing creatives who diligently capture beautiful visuals at both internal team gatherings and project activities. So far, they've overseen the creation of 4 videos, 2 of which are used as orientation tools for new borrowers. Representatives from this strategy table also presented at the Bioneers conference, Cahokia Phoenix, Net Zero 2050, Gendersmart, and the U.S. Social Impact Forum.

Impact Evaluation

As planned, this strategy table team dedicated Year 1 to establishing a contractual partnership with highly qualified Indigenous evaluation professionals who work within a community-based participatory framework. This milestone was met. Our strategy table team also successfully established a contractual partnership with a technology firm to build a customized CRM that aligns with our impact framework and supports the scaling up of activities.

Milestones include:

- Secured Sweet Grass Consulting to build custom CRM, March 2022
- Secured Lead Evaluator, March 2022
- Signed Data Sharing Agreement between NWL, NMCC, and the University of New Mexico, May 2022
- Draft Evaluation Plan Complete, May 2022

Accessibility

Inclusion and accessibility are priorities and areas of learning across all project tables.

- The entire implementation team attended training with the New Mexico Transgender Resource Center; project leadership also received consulting assistance
- The entire implementation team attended a 2-part training (April & June 2022) with Mobility International USA
- Project leadership attended a training with Kataly Foundation
- Direct results to date:
 - NWL Virtual Programming is available via Youtube now with closed captions;
 - Storytelling team now integrates the guiding principles of inclusion in the new website in development;
 - Storytelling team provides closed caption videos as well as alternative text for social media graphics/images.



CHALLENGES & LESSONS LEARNED

Indigenous Women's Fund

Key learnings from the past year:

Communications and recruitment using creative strategies and in-person events will be critical to build and invest in our waterway. Moving out of pandemic “virtual” mode will be critical, while also ensuring we remain safe and thoughtful for our community members. Loan forgiveness is revolutionary and innovative. Not everyone is ready to accept, wary of our underwriting process and concerned about debt burden. At the same time, there is huge excitement from the investor and finance sectors.

Key challenges:

Building the products and tools while also creating the ecosystem to support what we are building is a big lift. We are educating our network and community while also pushing the field to be more expansive on where risk should be held. Fund building requires care and diligence in design, legal structuring, raise, and deployment - we are activating economic justice networks to continue to iterate and build. Working with a financial intermediary and ensuring all parts are in place prior to launch adds another time-intensive layer.

Circle of Support

Key learnings from the past year:

The women we work with are proud to be part of this business community. Each business has distinct needs and each entrepreneur has their own goals for the TA relationship. Above all, Circle of Support should provide a space where Indigenous women can be in community, share safely, and create.

Key challenges:

Iterating the TA curriculum and touch points to align with the 5 Rs of Rematriation; adjusting team roles for collective capacity to develop 1:1 relationships with cohort participants; working across tables to align Circle of Support with Community Table Building.

Community Table Building

Key learnings from the past year:

While online programming increases NWL's visibility and reach across political and geographic borders, participants are eager to gather in person. Guest speakers who share their stories and vulnerability are inspiring and empowering.

Key challenges:

The team challenged itself to evolve the events programming in a holistic direction that sees, honors, and supports the network beyond entrepreneurship. The Retreat Center will require expertise in real estate, capital stacking, New Market Tax Credit, architecture and design, zoning, and legal structuring.

Impact Evaluation

Key learnings from the past year:

The impact framework we're in the process of co-designing - one that centers the entrepreneur rather than the trajectory of her company - is a significant and complex pillar of this initiative. Multi-year funding allows us to invest technical assistance and other resources in borrowers as well as non-borrowers.

Key challenges:

Aligning indicators and metrics across multiple strategy tables; developing a framework that serves both short-term program evolution and long-term learning around measuring agency, empowerment, rematriation, and influence. We knew it would be important to develop a clear stance on data sovereignty, stewardship, and sharing. Entering into service contracts with the evaluation team from UNM and database / CRM developers pushed those issues to the forefront.

Storytelling, Marketing, & Communications

Key learnings from the past year:

This initiative requires a dedicated storytelling team and budget. Why? Because this strategy table is responsible for reclaiming our narrative, reframing what business can be, and uplifting the wisdom and innovation of Native matriarchs. Contracting with creatives is a form of reciprocity: we expand capacity while they benefit from visibility. Fulfilling the vision of broad reach will require traveling, especially to urban areas with large Native populations.

Key challenges:

Identifying and re-allocating available funds to stand up this strategy table; managing finite capacity and time to develop relationships with each strategy table team, relationships with the entrepreneurs themselves, and recruiting multiple creatives (Native American videographers, photographers, web developers, writers, etc.) to help bring the stories to life.





ORGANIZATIONAL CHANGES

Project Name Change to “The Future is Indigenous Women”

Shortly after sharing the news of this award on social media, we came to understand that our original name’s use of the word “womxn” was potentially harmful to the trans community. In response, we consulted with the NM chapter of a national trans advocacy group regarding our use of the word. Following that, project leadership agreed that if our choice of words harmed one community member or relative from this group, this was enough to prompt us to act. From there, a joint statement explaining the change from “womxn” to “women” was issued. We took care to make the change with consistency across as many channels as possible.

Visibility and Voice

NWL amplified the work among diverse stakeholders through speaking engagements such as:

- SOCAP Global: “Revolutionizing Investment through Rematriation”
- Investors & Indigenous Peoples Working Group
- National Network to End Domestic Violence Economic Justice Summit
- Boston Impact Initiative
- ECMIA Meeting of Indigenous Women on Economic Justice
- U.S. SBA Inaugural Women’s Summit
- First Peoples Worldwide & First Nations Projects Coalition
- United Nations panel on Economic Trauma
- NM Health Equity Summit



Jaime Gloschay, Co-Director of NWL and Vanessa Roanhorse of Roanhorse Consulting represented this initiative in Vancouver, Canada, at the First Nations Major Coalitions Project's Toward Net Zero by 2050 Conference: Indigenous Leadership in the Energy Transition. Jaime presented on *Indigenous Women in Sustainable Finance and Business* while Vanessa presented on the panel, *The Convergence of Indigenous Values and Sustainable Finance Goals*.

Vanessa also presented at the U.S. Social Impact Forum, presenting on *Investing in Indigenous Communities: Opportunities for Impact* as well as the GenderSmart's annual conference where she presented at two panels, *Investing in Climate and Gender Finance With a Diversity Lens*, and *Underrepresented Entrepreneurs: An Unmet Opportunity*.

Liz Gamboa, Executive Director of NMCC highlighted its technical assistance model and co-presented with Kalika Davis, Marketing Manager and Alicia Orega, Co-Director of NWL at the 2022 Bioneers Conference *Indigeneity Panel*. NMCC also presented at Confluence Philanthropy's *Native Investing Focus Group* and the Social Venture Circle event in San Diego in December 2021. Earlier this year, both groups also presented at a local conference here in Albuquerque for the American Indian Chamber of Commerce.

This spring, Jaime Gloschay was appointed as the first representative of an Indigenous focused organization to the National Women's Business Council, a non-partisan committee serving as an independent source of advice and policy recommendations to the President, the U.S. Congress, and the SBA.



YEAR 2 REVISED MILESTONES

At this time, no significant programmatic revisions are expected for Year 2, although additional time is needed to fulfill some Year 1 milestones. Unless noted below, we consider the implementation activities and milestones detailed in our prospectus to be current.

- The curriculum and recruitment strategy for the Capital Innovators Apprenticeship will be completed in Year 2.
- NWL's new Indigenous Women's Fund entity will be developed in Year 2.
- NWL's \$500,000 loan loss reserve will be set up in Year 2.
- The capital campaign for the retreat and healing center to be owned by Indigenous women will be launched in Year 2. As planned, \$500,000 from the Equality Can't Wait award will be leveraged towards the overall goal.
- Rather than organizing one business summit with a reach of 300 Native women, two smaller gatherings of roughly 150 attendees each are now planned.



THE FUTURE IS INDIGENOUS WOMEN



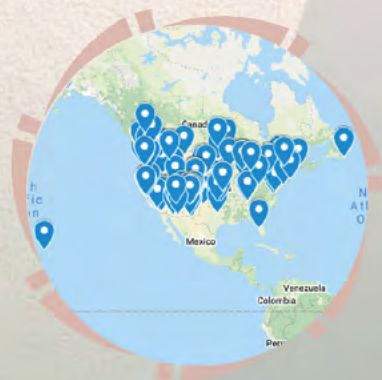
YEAR 1 KEY METRICS

2021-
2022

COMMUNITY TABLE BUILDING

16 Virtual Events

- 3 Self Care Events
- 2 Movement Building Events
- 6 Technical Assist. Events
- 4 Wealth Building Events
- 1 Transformation Event



19 BIPOC Speakers 344 Attendees

- Speakers from a variety of sectors
- Attendees at varying levels of business

208 Tribes, Pueblos, & Nations

- Represented & Self-Identified
- Including Relatives from First Nations & South America



CIRCLE OF SUPPORT

8 BME Cohorts

- Creative Fund
- Cahokia PHX
- Restorative
- Multiple AIBE/IPCC



11 In-Person Events

- 7 first Fridays including 1 in PHX, AZ
- 3 pitch nights / Indigi Mixers
- Native Guitar Tours 2022



96 Indigenous Women Entrepreneurs

- Served in Business & Marketing Essentials (BME) + 1:1 Mentorship



425+ Attendees
For In-Person Offerings

STRONGER TOGETHER

CTB & COS
COMBINED

73 Events

- NWL Programming
- Circle of Support Events
- BME Classes
- IndigiMixers
- First Friday Markets



931+
Indigenous
People

- Served through COS, CTB, & networking events

200+ Tribes,
Pueblos, &
Nations

- Represented through self-identification

CAPITAL & COMMUNITY INVESTMENT

2 Matriarch Cohorts

- Creative Fund Cohort
- Restorative Fund Cohort

\$420,000

Invested

Into 27 Indigenous Women Entrepreneurs



\$647,378.84
Circulated In
Community

- 5 Indigenous Women Hired as Staff & Full-Time Contractors
- 10 Creatives Hired: Photographers, Graphic Designers, Speakers, Web Developer, Writers, Caterers

STORYTELLING

4 Videos Shot & Edited

- TFIIW Teaser Video
- TFIIW Introduction: NWL & NMCC Partnership
- Matriarch Cohort Welcome Video
- Year 1 Impact Video



15+ Visual Asset Folders

- Documenting Events Co-Organized & attending by the Storytelling Team

3 Partner Projects

- Support for Ah-Shi Beauty for Macy's partnership
- GreenerMedia Restorative Cohort Project
- Article with Lyla June



Launching Soon!

- thefutureisindigenouswomen.com
- TFIIW social media accounts

YEAR 1 EVENTS

Circle of Support & Community Table Building

Date	Event Title & Speaker Name	Program Content	# of attendees
8/16/21	Business & Marketing Essentials	Get equipped with core digital skills and tech tools to build visibility and voice through your company's online presence. A 10-hour course led by NMCC in partnership with NMSU's American Indian Business Enterprise program.	9
9/8/21	Business & Marketing Essentials	Get equipped with core digital skills and tech tools to build visibility and voice through your company's online presence. A 10-hour course led by NMCC in partnership with NMSU's American Indian Business Enterprise program.	10
11/3/21	Business & Marketing Essentials	Get equipped with core digital skills and tech tools to build visibility and voice through your company's online presence. A 10-hour course led by NMCC in partnership with the Indian Pueblo Cultural Center.	12
1/9/22	"Vision Keeper" with Ecko Alek	Join digital media and performing artist, Ecko "SacRED" Aleck, as she leads a group of Indigenous Matriarchs through a visioning session to uplift and inspire our 2022!	34
1/17/22	"New Mexico Civic Engagement"	Join NM Native Vote's Chloe Jake and Austin Weahkee as they lead a workshop on how to best activate our voices during the New Mexico 2022 Legislative Session	24
1/22/22	Business & Marketing Essentials	Creative Fund borrowers get equipped with core digital skills and tech tools to build visibility and voice through their companies' online presence. A 10-hour course led by NMCC in partnership with Native Women Lead.	21
1/25/22	"Intentional Spending and Saving" with Hillary Frost	Join Hillary Frost as she walks Native Women Entrepreneurs and Business Owners on how to best approach managing your personal and business finances for the year through this workshop!	54

2/6/22	Business & Marketing Essentials	Get equipped with core digital skills and tech tools to build visibility and voice through your company's online presence. A 10-hour course led by NMCC in partnership with NMSU's American Indian Business Enterprise program.	10
2/9/22	"Finance 101" with Northwestern Mutual	Financial Fitness, Personal Budget, Financial Basics	38
2/16/22	"Business Planning 201" with Northwestern Mutual	Business Risk Worksheet, Business Life Cycle, Business Owners Webinar	27
2/17/22	"Heal with Love and Understanding for Transformation"	Join guest speaker Janice Lucero (Cotton Blossom Gardens) as she shares her healing journey to inspire us towards transformation filled with self-love & understanding.	36
2/23/22	"Wealth & Asset Building 301"	Investment 101, Business as a wealth builder, Savings & Retirement Planning	22
3/15/22	"Square Solutions for 2022"	Join Martin Guerrero, Community Affairs & Small Business Advocate at Square, to learn more about Square features available to small business owners and troubleshoot issues you may be experiencing with your Square account.	10
3/22/22	"Advancing Indigenous Economies building the Indigenous Workforce"	Bobbie and the Virtual Gurus team talk about growth and a day in life of a VA. Bobbie will talk about her vision for the workforce, scholarship opportunities at Virtual Gurus and the benefits of being a Virtual Assistant.	13
3/26/22	"Springtime Self-Care" Yoga	Summer will share her gifts of healing, health, and self-care through the practice of yoga. We welcome all skill levels to join and restore with us!	10
4/2/22	Business & Marketing Essentials	Get equipped with core digital skills and tech tools to build visibility and voice through your company's online presence. A 10-hour course led by NMCC in partnership with Cahokia Phoenix.	17
4/12/22	"Fireside Chat with Natalie Cofield of SBA"	Join us to connect with and learn about the Small Business Administration (SBA), what they do, and how Native women entrepreneurs can access opportunities through the SBA.	44

4/20/22	"What You Need to Know to get Ready to take on Investment"	This energizing conversation will cover Raven Capital investment thesis and their portfolio of Indigenous businesses they've invested in like Cheekbone Beauty and Virtual Gurus, different types of capital, due diligence check-lists, valuation and considerations on where you take money from and when is the right time.	22
4/25/22	"Community Conversation: NM Legislative Recap"	Join Stephanie, General Counsel at NM Indian Affairs Department as she shares a recap of the NM 2022 Legislative Session & ways you can stay involved, the process of a bill, and starting a career in public service.	10
5/1/22	"Renewing Intentions to Reconnect to Your Vision: A Guided Journaling Session"	Join in this session to find inspiration in the themes of spring - renewal and regeneration - as we reconnect to your vision for yourself in this guided journaling session.	10
5/17/22	"Indigenize Your Business Plan"	In this facilitated session, Jaclyn and Vicki will assist will go over how to align our vision for our businesses while centering Indigenous values of reciprocity and community.	40
5/20/22	Business & Marketing Essentials	Restorative Fund borrowers get equipped with core digital skills and tech tools to build visibility and voice through their companies' online presence. A 10-hour course led by NMCC in partnership with Native Women Lead.	7
5/25/22	Business & Marketing Essentials	Get equipped with core digital skills and tech tools to build visibility and voice through your company's online presence. A 10-hour course led by NMCC in partnership with the Indian Pueblo Cultural Center and NMSU's American Indian Business Enterprise program.	18
5/25/22	"Heal from Domestic Violence and Awaken Harmonious Wealth & Well-Being"	This talk will help women begin to release the anguish of fear and shame caused by trauma as it opens the pathway for them to confidently step into their highest potential.	8





THE FUTURE IS INDIGENOUS WOMEN

thefutureisindigenouswomen.com

(coming soon)

nmccap.org

nativewomenlead.org