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April 2, 2021

Mr. Krystian Reyes  
Woodforest National Bank

**Re: Endorsement of Woodforest Entrepreneurship 4 All**

Mr. Reyes,

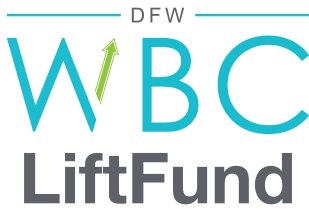
Woodforest National Bank continues to serve small entrepreneurs in many good ways. I am proud to join Woodforest in the upcoming launch of the Entrepreneurship 4 All. As a CDFI lender, we see firsthand small business needs for quality relationship with community banks. The Woodforest presence in cities large and small and the professional customer service at the Woodforest banking centers is outstanding.

As a statewide Texas economic development small business advocate, we find Woodforest National Bank to be a partner of choice in entrepreneurship programming like E4All. Thank you for including BCL's entrepreneurship team in the upcoming E4All programs to be held in North and East Texas. Businesses need coaching, mentors and opportunities to grow. BCL is committed to this end and so is Woodforest National Bank.

Thank you again for Woodforest's leadership in the E4All initiative and for including BCL of Texas as a partner.

Kindest Regards,

Rosa Rios Valdez  
CEO



To Whom It May Concern:

The LiftFund Women's Business Center in Dallas hosted a virtual Woodforest Foundry ENTREPRENEURSHIP 4 ALL program from September - November 2020. We had 15 cohorts and received positive feedback about the content and experience.

Teaming up with Woodforest National Bank to launch the Woodforest Foundry (virtual edition) empowered entrepreneurs to pursue their entrepreneurial dreams and helped us expand our reach. The joint effort strengthened our mission to support business owners, especially women and minorities, through business education and mentoring. We look forward to hosting future programs with them.

Woodforest National Bank also supported our first virtual Women of Color Conference by donating door prizes and having employees volunteer as session leaders. I value the ongoing support and their desire to serve our community.

Tarsha Hearn

Director

LiftFund DFW Women's Business Center

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April 16, 2021



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To Whom It May Concern:

On behalf of Maestro Entrepreneur Center, we write this letter to strongly advocate for Woodforest National Bank as they have played a major role in the inception and growth of our organization. Woodforest has been one of our main supporters since our beginnings. Woodforest and the Woodforest Foundry program helped fund, launch, and inspire their programs and our bankers were heavily involved in making MEC *successful*.

It continues to support our organization in various aspects, such as with the Entrepreneurship for All (E4All), which built our 12-week Cohort Program and with the honor of being the first Foundry with the addition of our physical space, "Woodforest Foundry." Woodforest exemplifies what it means to be an entrepreneur and upholds the three pillars that Maestro is built upon incubation, acceleration, and connection.

The Maestro Entrepreneur Center, an independent 501 (c)(3) nonprofit business incubation center, was established in May 2016. Located in a Historically Underutilized Business (HUB) Zone in the City of San Antonio, our mission is to serve as an educational and innovative leading force in the economic development of small, minority, women, and veteran-owned businesses (SWMBEs)/ disadvantaged business enterprises (DBEs).

Our E4All programming supports established business owners by a minimum of two-hour weekly sessions for 12 weeks with experienced and successful entrepreneurs (Maestro. Our Maestro's offer them structured lessons based on real-world experiences, structured goal setting, and achievable project outcomes during the program. Applicants are scored per section by a review panel made up of peers and community leaders. The E4All Cohort Program is held in the Woodforest Foundry, which was named after them for being the bank that facilitated the necessary funding to finalize the improvements of our campus.

Woodforest developed our efforts with the E4All Intensive Accelerator Program, and with their ongoing commitment. Our track record proves success. Below you will find the numbers; none of this would be possible without the ongoing support from Woodforest National Bank:

- 56 awarded grants to small businesses
- 339 new jobs created
- 156 companies incubated with trackable growth from 10% to 75%
- 13,854 volunteer hours specifically supporting our small businesses
- \$57 million contracts awarded to small businesses
- 273 programs and events with over 13,937 attendees

Please reach out to Vanessa Jimenez, our Business Development Director, at [busdev@maestrocenter.org](mailto:busdev@maestrocenter.org) or (210) 952-6672 if you need further information.

Respectfully,



Julissa Carielo  
President & Founder



Mariangela Zavala  
Director



April 13<sup>th</sup>, 2021

Krystian Reyes  
Community Development Relationship Manager  
Woodforest National Bank, Dallas/Austin/San Antonio/Brownsville

Dear Krystian,

This letter confirms that PeopleFund endorses Woodforest's Entrepreneurship 4 All (E4All) program and its planned expansion to additional markets.

PeopleFund was a proud participant in many of the E4All events in the Houston market. Through those events, we gained an understanding of how important mindset, framing conversations, and opportunities for networking and discussion were for individuals beginning their entrepreneurial journey.

PeopleFund pursued partnership with Woodforest in order to integrate the E4All event, particularly the MSET (mindset) model, into our own Veteran Entrepreneur Training programs in Fort Worth, Houston, Dallas, and Austin, and were impressed with the results. Participants reported increased engagement and understanding of purpose prior to diving into more complex business concepts as well as reported a higher sense of connectivity to the training cohort. Additionally, we learned that trainees were more likely to keep in continued contact with peers in events where networking and mindset training were included.

Please accept our letter in support of the E4All program. We look forward to our continued collaboration in the future.

Please contact me if you have any questions or require additional information.

Sincerely,

Katherine Sobel  
Director of Training and Education  
PeopleFund  
[ksobel@peoplefund.org](mailto:ksobel@peoplefund.org) – 512-220-3775

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Date: April 8, 2021  
To: Woodforest National Bank  
From: James McGee, President/Chair - Southern Dallas Progress CDC  
Re: Entrepreneurship 4 All

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One of the most pressing issues for our society today is income inequality. That is, the rich get richer while the poor struggle to access meaningful opportunities. Secretary of the Treasury of the United States Janet Yellen, former President Obama, and former Secretary of Labor Robert Reich have all cited it as a growing concern for our economic well-being.

Entrepreneurship research highlights entrepreneurship as a simultaneous source of enhanced income mobility for some but a potential source of poverty for others. Research on inequality has furthered new types of models to decompose and problematize various sources of income inequality, but attention to entrepreneurship as an increasingly prevalent occupational choice in these models remains scant.

As a result of this research, Southern Dallas Progress Community Development Corporation fully supports the Entrepreneurship 4 All (E4All), a grassroots event targeting stagnant and early-stage entrepreneurs and those considering the entrepreneurial path.

(E4All) is a free community event program designed to provide people with access to the entire spectrum of entrepreneurial education. This program is part of the entrepreneurship mindset development. Through this conversation, we aim to inspire budding and seasoned entrepreneurs and those who are looking for the motivation to reach the next level in their personal and professional lives.



**ABOUT SOUTHERN DALLAS PROGRESS CDC:** Our mission is to empower, enable and support community members in their efforts to revitalize Southern Dallas communities and neighborhoods. Southern Dallas Progress Community Development Corporation serves as a vehicle through which residents and businesses can work together to solve problems and improve life in their community.

To further the Southern Dallas Progress Community Development Corporation's mission, the following activities may be carried out:

- To initiate, promote and assist in the development of housing, economic development, and community improvement programs and activities.
- To help neighborhood leaders and residents participate in planning and carrying out community improvement activities, such as the creation of home ownership opportunities, the promotion of rehabilitation programs, housing development and rehabilitation, housing management, open space projects and economic development projects.
- To improve the circumstances of the neighborhood's low-income and moderate-income residents by reducing the level of unemployment and underemployment through the creation of job opportunities.
- To organize neighborhood residents of all ages to identify and respond to community issues.
- To provide facilities, personnel and funds for studies, surveys and demonstration activities leading to effective programs to be carried out by private and public institutions and agencies directed toward the achievement of the goals of the Southern Dallas Progress Community Development Corporation.
- To work cooperatively with existing public and private agencies toward the effective utilization of human resources in the community.
- To make contributions, grants or loans of funds or property, with or without interest, that will further the objective of the Southern Dallas Progress Community Development Corporation and accomplish its purposes.
- To acquire by purchase, gift, devise, bequest, lease or otherwise, to own, hold, use, maintain, improve, and operate, and to sell, lease and otherwise dispose of, real and personal property to the extent authorized by law.
- In general, to perform and do all other acts and things incidental to or in furtherance of the accomplishment of the proposes of the Southern Dallas Progress Community Development Corporation, and to use and exercise all powers conferred from time to time by the laws of the State of Texas upon corporations organized under chapter 180, of the General Laws.

## DALLAS RANKS LAST FOR ECONOMIC INCLUSION

***Out of the top 50 cities in the nation, Dallas ranked dead last for economic inclusion*** in the post-recession study conducted by the Urban Institute. More than 1/3 of Dallas children live in poverty. South Dallas lags far behind North Dallas on investment, property values, median income, household wealth, etc.

- South Dallas comprises **60 percent** of the City of Dallas' land mass and is home to **45 percent** of the Dallas County population—yet accounts for only **15 percent** of the city's property tax base.
- Homeownership for Dallas' minority households falls behind rates of white households: 56% of white households are owner-occupied, compared to 31% for black households, 43% for Hispanic households, and 38% for Asian households.
- The ***City of Dallas Housing Policy*** report has identified a need for 20,000 additional affordable single family and multi-family housing units. Currently 68,000 households in Dallas need housing that costs less than \$400 per month.
- ***City of Dallas Economic Development Plan*** outlines the need for a minority business hub and alternative financing resources. However, the COVID-19 impact on minority-owned businesses creates an immediate crisis and need for action.
- Projections of the COVID-19 impacts to small business are overwhelmingly stark for the minority business community in particular. ***More than 45% of African-American and Hispanic-owned businesses are forecasted to close permanently within the next six months.***
- Additionally, with the highest rates of unemployment in a depressed economy, many minority residents (and older displaced workers ) will be faced with the need for ***creating self-employment options in order to reach financial sustainability.***