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FOR IMMEDIATE RELEASE

Catalyst Coalition Stands in Solidarity

Catalyst partners committed to aiding BIPOC businesses specifically affected in the wake of George Floyd's killing

Minneapolis (June 1, 2020) – The Catalyst Coalition is heartbroken over the senseless, unconscionable killing of George Floyd. A killing that not only needs to be repudiated and addressed at all levels of government, but also by the very institutions that undergird Minneapolis, and in fact the State of Minnesota.

Our commitment to the people, small business owners and community development organizations of Minneapolis and Saint Paul is firm: we will fight the systemic and institutional racism that still permeates and destroys the community we love. Throughout this trying time, we will remain dedicated to supporting the people, businesses and nonprofits that are fighting for economic, social and racial justice. In the words of Martin Luther King Jr., "Our lives begin to end the day we become silent about things that matter."

We stand in solidarity with our neighbors in the Twin Cities, our community partners throughout the Twin Cities, and you – the people of Minneapolis – to denounce and combat racism, xenophobia and violence in all its forms. We must ensure that such a heinous act of racial violence never happens again in the city we call home.

We realize that intent and words are simply not enough. Many of the BIPOC businesses located in the Twin Cities have been deeply affected and even devastated by the tragedy that occurred in South Minneapolis. Catalyst will be working with our partners and donors to use our funding capacity, consulting and technical assistance capabilities to help businesses emerge from this time able to continue meeting the needs of entrepreneurs of color. Moving forward, look for us to begin rolling out a comprehensive plan to address the BIPOC businesses that our mission directs us to support. While the killing of George Floyd, has led to a great deal of unrest, grieving and pain, Catalyst commits to doing our part to help The Twin Cities heal from the trauma of this injustice.

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About Catalyst



Catalyst is a consortium of six Minnesota-based organizations that support minority entrepreneurs and their businesses.

The mission of the **African Development Center (ADC)** is to grow businesses, build wealth, and increase reinvestment in the African communities of Minnesota. ADC achieves this mission through homeownership training, financial literacy, and business development education and technical assistance.

African Economic Development Solutions (AEDS) is a nonprofit organization that serves African immigrants in Minnesota. The mission of AEDS is building wealth within African immigrant communities to improve the economic status and quality of life of African immigrants in Minnesota.

The **Community Reinvestment Fund- USA** is a supporting organization with strong relationships built between banks, other Community Development Financial Institutions (CDFIs), small businesses, nonprofits, and philanthropic institutions across the nation. As a mission-driven organization, CRF prioritizes delivering capital to those that need it most – the nonprofits and small businesses that are located in, or provide services to, low- and moderate-income communities. We do this in partnership with a network of more than 200 local development organizations across the country. As a result, CRF understands that several diverse product offerings and resource support mechanisms must be utilized for the immediate survival and long-term recovery of small businesses and nonprofits.

The Latino Economic Development Center (LEDC) was founded by Latinx entrepreneurs and community members who recognized the need for culturally and linguistically competent economic development services - the type of services that could help recent immigrants bridge gaps in knowledge and understanding and help them develop assets that would enable them to achieve self-sufficiency.

The mission of **Metropolitan Economic Development Association (Meda)** is to help minority entrepreneurs succeed. Our vision is thriving communities through equal economic participation. Meda's three main accelerator services provide the tools and resources crucial for business scaling, including: access to capital, access to trusted business advising, and access to contracts.

The Northside Economic Opportunities Network (NEON) is an economic development organization located in north Minneapolis. Our mission is to build wealth for low- to moderate income entrepreneurs in North Minneapolis and surrounding communities.