Minutes
RLF Working Group Conference Call
Tuesday, September 17th, 2019 at 9:30am

- Attendance – Tiffany Melby (Bear Paw Dev. Corp.), Sammie Chagnon (BPDC), Gloria O’Rourke, Tori Matejovsky (Great Northern Development), Kelcie Bates (Great Northern Development), Mark Menke (MBAC), Kathie Bailey (Snowy Mountain), Erik Wogstad (presenter)

- Topics for Discussion
  o Downhome Loan Manager (Kelcie helped to set up demonstration with representative for this software)
  o DownHome Solutions is based out of Seattle and has been in business for over 25 years; they mainly have clients that are nonprofit, quasi government, or Native American organizations
  o Erik walked participants through a demonstration of the system and noted the following features:
    - The system can do electronic reporting to CDFI
    - Credit Bureau reporting
    - System is hosted in the cloud, so you log into the cloud to access your loan info
    - Can create funds and subfunds to categorize each loan
    - Can query loans by many different categories, such as industry type
    - Can do e-statement for receipts, payment invoices, etc.
    - The software interfaces with Quickbooks
    - Can risk rate each loan and track/update over time
    - Can track business monthly profits, number of employees, and other company data
    - System can do HUD data calculations if needed
    - Can track client interactions, trainings, technical assistance hours, etc.
    - Cannot add additional transaction codes; there should already be a code for nearly everything that a lender would need
    - The reporting data in the report columns is locked down and not changeable, but can export to an excel file and work with the report there
    - You can change loan terms easily as well as manually change payment info
    - Can have multiple users for the system and can assign different levels of access; administrator has full access, intermediary is one level of access below admin, read only users cannot adjust financials
- If switching from a different system to DownHome Solutions, you would need to have DownHome do the work, and there is an extra fee for inputting the data
- Can do ACH payments with an added module
- Does tax documents
- The base module is $100/month for two users, additional modules cost an extra fee but you can pick and choose the modules you want based on what the lender’s needs are; additional users costs more (pricing available on website)
- $1,800 for initial training, one-time only; ballpark of $500 for transferring loan data
- Get 10% off if you pay for a year subscription up front
- It takes 24-48 hours to get access to the cloud and start using the software; 2 weeks if data transfer is needed
- Do not do on-site training but do 90-minute online training sessions
- Lenders/organizations own the data and DownHome Solutions owns the software; if wanted to move from DownHome to another system, the data goes with you; DownHome solutions handles all of the software updates
- Erik Wogstad
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- Next Meeting – December 17th, 2019 at 10am