

# **Proof of Concept**

## **Section 3: Capital – Letters of Commitment**

**A Precursor to the Business Plan**

**The ABCD Group Initiative:**

**Develop a Low-Income Community**

**Development Financial Institution:**

**Proposed New Horizons Community Development Corp  
(NHCDC)**

## 1.0 Pledges and Donations

Detail References in Exhibit #7. Here is the Sample adopted for the 2020 Campaign.



**Asset Based Community Development Group, Inc (ABCD)**  
P.O Box 5872, Denver, CO 80217  
[NOWY2k@outlook.com](mailto:NOWY2k@outlook.com)  
(720) 532- 0836 (O) / 720-325-4382 ( Cell )

**2023**

**To    2023 Core Group**

**Cc:    File**

**Greetings ALL Leadership;**

**[Commitment Appeal – Form 1](#)**

**The Asset-based Community Development Group, Inc (ABCD)**

**P.O. Box 5872, Denver, CO 8021**

**The ABCD Group, Inc. seeks signed Letter of Commitment, required by the NHCDC Vision and Purpose Statement – 2023. These commitments shall be:**

- Time – Specify in hours or days \_\_\_\_\_
- Talent – Specify How our Ministry and How it can support NHCDC and the community it is intended to serve.:
- Treasury (In terms of Intended Contributions per week, month, Quarterly: \$ \_\_\_\_\_)

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Please complete this form, sign it, and return it to me by, or before, February 17, 2023.

Any cash or check deposits are held in a receipted, fee-based, investment/escrow account managed by **GRAnderson Wealth Management Group, Inc., 3773 Cherry Creek North Dr., (OR 501 South Cherry St., Denver, CO 80209; 303-388-7708; <http://grandersonwealth.com/> ; 303-228-3160**

Recall, or read, Annual Expenses Reimbursements are due and payable since 1022 @ \$500 per year at deeply reduced rates.

The **ABCD Asset and Capital** Goal, including development, Start-up and initial operations is \$1M in 12-2020 and \$5M by, or before, opening in 2023.

Commitment Signature: \_\_\_\_\_ Dater: \_\_\_\_\_

Printed Name: \_\_\_\_\_

## Commitment Appeal – Form 2: Organizations

This appeal requests participation in the development and operation of the proposed **New Horizons Federal Community Development Corp (NHCDC)** envisioned to open in 2021-2022. The Giving of You, or Your Organization's, Time, Talent, and Treasury is the ABCD's ONLY request. Thank you.

**Letter of Commitment** is a binding commitment letters to NCUA showing your individual/group/corporate agreement to provide Capital Assets (Buildings/Land, operating capital, human resources, or other assets beneficial to the success of the credit union. funds for the newly federally chartered credit union. ABCD also seeks Commitments for your Time and Talent.

**The ABCD Group, Inc.** seeks signed Letter of Commitment, required by the **Asset-Based Community Development Core Steering Committee** on behalf of the **New Horizons Community Development Corp (NHCDC)** – An Initiative. These commitments shall be applied to assist in the Research and Development of a **Low-Income- and Community Development Financial Institution (LI-CDFI)** beginning in Aurora, CO 80010 and 80011, an operational facility which shall be placed alongside, or in close proximity to, the area designated as the Opportunity Zone in Ward I, Aurora, CO 8010 and 80011.

As part of our application for the IRS 501 c(3) Determination, our proposals for funding must include signed letters with enclosures from chief executives, pastors, board chairmen/women, or their assigns. This demonstrates support from a broader community.

Any cash or check deposits are held in a receipted fee-based escrow account at **GRAnderson Wealth Management Group, Inc., 501 South Cherry St. 11th Floor Denver, CO 80209;**  
<http://grandersonwealth.com/> Tel: 303-228-3160

The **ABCD Asset and Capital Goal**, including development, Start-up and initial operations is \$5M in 2020.

**SAMPLE – DRAFT**

Your Organization Header  
Enclosed Address  
City, State, Zip

**Date**

**Dear ABCD Core Group.**

We are pleased to inform you the \_\_\_\_\_ (Entity / Individual/Group Name) has approved a grant for \$\_\_\_\_\_. This is a binding commitment to provide funds for the new federally chartered credit union. We understand and agree the grant is made without expectation of repayment by the Proposed Federal Credit Union. We will fund it no later than the approval of the charter of the proposed ABCD Federal Credit. Enclosed is a copy of our most recent financial statements (web reference or the attached and executed Promissory Note supporting our ability to meet this commitment. This information may be requested by the **National Credit Union Administration** during the charter application process, we are prepared to provide the grant funds in escrow and/or updated financial statements. If you have any questions, please eMail, or return a memo via US Postal Service to:

\_\_\_\_\_  
**Sincerely,**

**Signature**

**Printed name.**

**Title**

Enclosure: \_\_\_\_\_