

## Application Submittal Checklist

*The following items are required for submittal of the grant application. Please verify and check off that the items have been included in the application packet.*

- ☒ 1) Hawaii Compliance Express Certificate (If the Applicant is an Organization)
- ☒ 2) Declaration Statement
- ☒ 3) Verify that grant shall be used for a public purpose
- ☒ 4) Background and Summary
- ☒ 5) Service Summary and Outcomes
- ☒ 6) Budget
  - a) Budget request by source of funds ([Link](#))
  - b) Personnel salaries and wages ([Link](#))
  - c) Equipment and motor vehicles ([Link](#))
  - d) Capital project details ([Link](#))
  - e) Government contracts, grants, and grants in aid ([Link](#))
- ☒ 7) Experience and Capability
- ☒ 8) Personnel: Project Organization and Staffing



AUTHORIZED SIGNATURE

Joel Olani Lilly, Executive Director

PRINT NAME AND TITLE

1/16/2025

DATE

**THE THIRTIETH LEGISLATURE**  
**APPLICATION FOR GRANTS**  
**CHAPTER 42F, HAWAII REVISED STATUTES**

Type of Grant Request:

☐

Operating

☐

Capital

Legal Name of Requesting Organization or Individual:    Db:

Amount of State Funds Requested: \$ \_\_\_\_\_

Brief Description of Request (Please attach word document to back of page if extra space is needed):

Amount of Other Funds Available:

State:            \$ \_\_\_\_\_

Federal:        \$ \_\_\_\_\_

County:        \$ \_\_\_\_\_

Private/Other: \$ \_\_\_\_\_

Total amount of State Grants Received in the Past 5  
Fiscal Years:

\$ \_\_\_\_\_

Unrestricted Assets:

\$ \_\_\_\_\_

New Service (Presently Does Not Exist): ☐    Existing Service (Presently in Operation): ☐

Type of Business Entity:

☐

501(C)(3) Non Profit Corporation

☐

Other Non Profit

☐

Other

Mailing Address:

City:

State:

Zip:

Contact Person for Matters Involving this Application

Name:

Title:

Email:

Phone:

  
Authorized Signature

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Date Signed

## **Brief Description of the Request**

ChangeMakers Hawai'i requests \$500,000 in funding to launch the Nā Hulu Community Investing program, a regulated crowdfunding platform dedicated to supporting small businesses across Hawai'i. These funds will enable the organization to address critical barriers to capital access for local entrepreneurs by covering software licensing costs, underwriting license fees for small businesses to participate, and hiring additional staff in marketing, finance, and business coaching to help ensure the success of participating businesses' campaigns.

This program was successfully piloted with a handful of businesses in 2024, and ChangeMakers is ready to fully launch a platform unique to Hawai'i small businesses and investors. Nā Hulu empowers Hawai'i's small businesses to secure the funding they need for growth while providing community members with opportunities to become investors and actively participate in building a resilient, equitable economy.

This funding is essential to ensuring the program's success and broadening its reach to underserved communities, including Native Hawaiian entrepreneurs and rural small businesses. Nā Hulu's innovative approach not only fosters economic growth but also strengthens community ties by creating opportunities for shared prosperity. With this support, ChangeMakers Hawai'i aims to help 100 businesses (at least half of them Native Hawaiian-owned) secure funding and engage community investors over the next three years, directly contributing to the long-term economic vitality of Hawai'i.



STATE OF HAWAII  
STATE PROCUREMENT OFFICE

**CERTIFICATE OF VENDOR COMPLIANCE**

This document presents the compliance status of the vendor identified below on the issue date with respect to certificates required from the Hawaii Department of Taxation (DOTAX), the Internal Revenue Service, the Hawaii Department of Labor and Industrial Relations (DLIR), and the Hawaii Department of Commerce and Consumer Affairs (DCCA).

**Vendor Name:** CHANGEMAKERS COMMUNITY DEVELOPMENT & ECONOMIC CORPORATION

**Issue Date:** 01/07/2025

**Status:** Compliant

Hawaii Tax#:

New Hawaii Tax#:

FEIN/SSN#: XX-XXX0332

UI#: No record

DCCA FILE#: 319130

Status of Compliance for this Vendor on issue date:

Form	Department(s)	Status
A-6	Hawaii Department of Taxation	Compliant
8821	Internal Revenue Service	Compliant
COGS	Hawaii Department of Commerce & Consumer Affairs	Exempt
LIR27	Hawaii Department of Labor & Industrial Relations	Compliant

**Status Legend:**

Status	Description
Exempt	The entity is exempt from this requirement
Compliant	The entity is compliant with this requirement or the entity is in agreement with agency and actively working towards compliance
Pending	A status determination has not yet been made
Submitted	The entity has applied for the certificate but it is awaiting approval
Not Compliant	The entity is not in compliance with the requirement and should contact the issuing agency for more information

**DECLARATION STATEMENT OF  
APPLICANTS FOR GRANTS PURSUANT TO  
CHAPTER 42F, HAWAII REVISED STATUTES**

The undersigned authorized representative of the applicant certifies the following:

- 1) The applicant meets and will comply with all of the following standards for the award of grants pursuant to Section 42F-103, Hawaii Revised Statutes:
  - a) Is licensed or accredited, in accordance with federal, state, or county statutes, rules, or ordinances, to conduct the activities or provide the services for which a grant is awarded;
  - b) Complies with all applicable federal and state laws prohibiting discrimination against any person on the basis of race, color, national origin, religion, creed, sex, age, sexual orientation, or disability;
  - c) Agrees not to use state funds for entertainment or lobbying activities; and
  - d) Allows the state agency to which funds for the grant were appropriated for expenditure, legislative committees and their staff, and the auditor full access to their records, reports, files, and other related documents and information for purposes of monitoring, measuring the effectiveness, and ensuring the proper expenditure of the grant.
- 2) If the applicant is an organization, the applicant meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
  - a) Is incorporated under the laws of the State; and
  - b) Has bylaws or policies that describe the manner in which the activities or services for which a grant is awarded shall be conducted or provided; and
- 3) If the applicant is a non-profit organization, it meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
  - a) Is determined and designated to be a non-profit organization by the Internal Revenue Service; and
  - b) Has a governing board whose members have no material conflict of interest and serve without compensation.
- 4) The use of grant-in-aid funding complies with all provisions of the Constitution of the State of Hawaii (for example, pursuant to Article X, section 1, of the Constitution, the State cannot provide "... public funds ... for the support or benefit of any sectarian or nonsectarian private educational institution...").

Pursuant to Section 42F-103, Hawaii Revised Statutes, for grants used for the acquisition of land, when the organization discontinues the activities or services on the land acquired for which the grant was awarded and disposes of the land in fee simple or by lease, the organization shall negotiate with the expending agency for a lump sum or installment repayment to the State of the amount of the grant used for the acquisition of the land.

Further, the undersigned authorized representative certifies that this statement is true and correct to the best of the applicant's knowledge.

\_\_\_\_\_  
(Typed Name of Individual or Organization)

*Joel Olani Lilly*

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Typed Name)

\_\_\_\_\_  
(Title)



## **Public Purpose Pursuant to Section 42F-102, Hawaii Revised Statutes**

The grant funds requested for the Nā Hulu Community Investing Program will be used for a public purpose pursuant to Section 42F-102, Hawaii Revised Statutes, by addressing critical economic challenges faced by small businesses in the State of Hawai'i.

Nā Hulu facilitates community-based investment opportunities through an SEC-regulated crowdfunding platform, empowering local businesses to secure innovative financing solutions while fostering community engagement and economic growth.

By expanding access to capital, providing education for entrepreneurs and investors, and strengthening local economic resilience, this program serves the public by creating opportunities for shared prosperity, building stronger communities, and promoting sustainable economic development across all islands.

The grant will directly support the public purpose by funding essential program components, including software licensing, program staff, and underwriting license fees for small businesses to participate in the platform. These efforts will help overcome systemic barriers to traditional financing and foster a more equitable, community-centered economy in Hawai'i.

## Application for Grants

*If any item is not applicable to the request, the applicant should enter “not applicable”.*

### **I. Certification – Please attach immediately after cover page**

#### **1. Hawaii Compliance Express Certificate (If the Applicant is an Organization)**

If the applicant is an organization, the applicant shall submit one (1) copy of a Hawaii Compliance Express Certificate from the Comptroller of the Department of Accounting and General Services that is dated no earlier than December 1, 2024.

#### **2. Declaration Statement**

The applicant shall submit a declaration statement affirming its compliance with [Section 42F-103, Hawaii Revised Statutes](#).

#### **3. Public Purpose**

The applicant shall specify whether the grant will be used for a public purpose pursuant to [Section 42F-102, Hawaii Revised Statutes](#).

### **II. Background and Summary**

This section shall clearly and concisely summarize and highlight the contents of the request in such a way as to provide the State Legislature with a broad understanding of the request. Please include the following:

1. A brief description of the applicant's background;
2. The goals and objectives related to the request;
3. The public purpose and need to be served;
4. Describe the target population to be served; and
5. Describe the geographic coverage.

### **III. Service Summary and Outcomes**

The Service Summary shall include a detailed discussion of the applicant's approach to the request. The applicant shall clearly and concisely specify the results, outcomes, and measures of effectiveness from this request. The applicant shall:

1. Describe the scope of work, tasks and responsibilities;
2. Provide a projected annual timeline for accomplishing the results or outcomes of the service;
3. Describe its quality assurance and evaluation plans for the request. Specify how the applicant plans to monitor, evaluate, and improve their results; and
4. List the measure(s) of effectiveness that will be reported to the State agency through which grant funds are appropriated (the expending agency). The measure(s) will provide a standard and objective way for the State to assess the program's achievement or accomplishment. Please note that if the level of appropriation differs from the amount included in this application that the measure(s) of effectiveness will need to be updated and transmitted to the expending agency.

#### **IV. Financial**

##### **Budget**

1. The applicant shall submit a budget utilizing the enclosed budget forms as applicable, to detail the cost of the request.
  - a. Budget request by source of funds ([Link](#))
  - b. Personnel salaries and wages ([Link](#))
  - c. Equipment and motor vehicles ([Link](#))
  - d. Capital project details ([Link](#))
  - e. Government contracts, grants, and grants in aid ([Link](#))
2. The applicant shall provide its anticipated quarterly funding requests for the fiscal year 2026.

Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total Grant

3. The applicant shall provide a listing of all other sources of funding that they are seeking for fiscal year 2026.
4. The applicant shall provide a listing of all state and federal tax credits it has been granted within the prior three years. Additionally, the applicant shall provide a listing of all state and federal tax credits they have applied for or anticipate applying for pertaining to any capital project, if applicable.



5. The applicant shall provide a listing of all federal, state, and county government contracts, grants, and grants in aid it has been granted within the prior three years and will be receiving for fiscal year 2026 for program funding.
6. The applicant shall provide the balance of its unrestricted current assets as of December 31, 2024.

## **V. Experience and Capability**

### **1. Necessary Skills and Experience**

The applicant shall demonstrate that it has the necessary skills, abilities, knowledge of, and experience relating to the request. State your experience and appropriateness for providing the service proposed in this application. The applicant shall also provide a listing of verifiable experience of related projects or contracts for the most recent three years that are pertinent to the request.

### **2. Facilities**

The applicant shall provide a description of its facilities and demonstrate its adequacy in relation to the request. If facilities are not presently available, describe plans to secure facilities.

## **VI. Personnel: Project Organization and Staffing**

### **1. Proposed Staffing, Staff Qualifications, Supervision and Training**

The applicant shall describe the proposed staffing pattern and proposed service capacity appropriate for the viability of the request. The applicant shall provide the qualifications and experience of personnel for the request and shall describe its ability to supervise, train and provide administrative direction relative to the request.

### **2. Organization Chart**

The applicant shall illustrate the position of each staff and line of responsibility/supervision. If the request is part of a large, multi-purpose organization, include an organization chart that illustrates the placement of this request.

### **3. Compensation**

The applicant shall provide an annual salary range paid by the applicant to the three highest paid officers, directors, or employees of the organization by position title, not employee name.

## **VII. Other**

### **1. Litigation**

The applicant shall disclose any pending litigation to which they are a party, including the disclosure of any outstanding judgement. If applicable, please explain.

### **2. Licensure or Accreditation**

The applicant shall specify any special qualifications, including but not limited to licensure or accreditation that the applicant possesses relevant to this request.

### **3. Private Educational Institutions**

The applicant shall specify whether the grant will be used to support or benefit a sectarian or non-sectarian private educational institution. Please see [Article X, Section 1, of the State Constitution](#) for the relevance of this question.

### **4. Future Sustainability Plan**

The applicant shall provide a plan for sustaining after fiscal year 2026 the activity funded by the grant if the grant of this application is:

- (a) Received by the applicant for fiscal year 2026, but
- (b) Not received by the applicant thereafter.

## **II. Background and Summary**

### **1. A Brief Description of the Applicant's Background**

ChangeMakers Community Economic Development (ChangeMakers Hawai'i) is a Hawai'i-based nonprofit organization dedicated to fostering economic resilience and empowerment within the local community. Through innovative programs, ChangeMakers Hawai'i bridges the gap between small businesses and the resources they need to thrive. With a track record of supporting local entrepreneurs, the organization specializes in community-based investment opportunities, leveraging cutting-edge tools such as its upcoming SEC-regulated crowdfunding platform, Nā Hulu Community Investing. Its mission is to strengthen Hawai'i's economy by creating sustainable pathways for growth, entrepreneurship, and community wealth-building.

While other crowdfunding platforms exist, Nā Hulu will be the first SEC-regulated platform exclusively dedicated to Hawai'i-based businesses, ensuring that local businesses and investors benefit directly. Unlike platforms that cater to a global audience, Nā Hulu focuses solely on Hawai'i's unique economic and cultural landscape, creating opportunities that are tailored to the needs of the state's small businesses and underserved communities.

### **2. Goals and Objectives Related to the Request**

The primary goal of this grant request is to fully launch the Nā Hulu Community Investing program to support at least 100 local small businesses over three years. Specific objectives include:

#### **1. Empowering Small Businesses and Native Hawaiian Ownership**

By September 2027, Nā Hulu will cultivate at least 100 Hawai'i-based small businesses within two years, with a focus on ensuring that at least 50 are owned by Native Hawaiians.

Provide targeted educational workshops and hands-on campaign support to equip small business owners with the necessary skills and tools for growth, fostering economic equity and resilience in underserved communities during this period.

#### **2. Expanding Access to Community-Centered Financing**

By September 2027, Nā Hulu will increase access to innovative, community-centered financing solutions for small businesses over the next two years, particularly for those facing barriers to traditional funding. This initiative will include local investment workshops aimed at engaging community members, with a goal of having at least 20% of the new investors be Native Hawaiian, thereby promoting inclusive economic participation.

#### **3. Job Creation and Economic Resilience in Underserved Communities**

By September 2027, Nā Hulu will drive the creation of at least 300 new jobs across Hawai'i, focusing on underserved communities, including Native Hawaiians. Each small business supported through this initiative will contribute to job growth and economic stability by hiring or sustaining multiple employees, directly enhancing local economic resilience during the two-year timeframe.

Nā Hulu adapts successful community-based financing strategies, such as those demonstrated by Kiva and Honeycomb Credit, to Hawai'i's unique needs. By prioritizing underserved

entrepreneurs and utilizing a crowdfunding platform, Nā Hulu will empower local businesses to grow, create jobs, and build economic resilience in communities across the state.

Imagine a Native Hawaiian-owned food truck business in a rural area that struggles to expand due to lack of access to traditional financing. Through Nā Hulu, this business could raise \$50,000 from community investors, allowing them to purchase equipment, hire two additional employees, and open a second location. This success story represents the transformative potential of community-based investing.

### **3. The Public Purpose and Need to Be Served**

Nā Hulu addresses a critical gap in Hawai'i's economic landscape. Local businesses face significant hurdles in obtaining traditional financing, as evidenced by **Hawai'i ranking 49th in the nation for SBA loan approvals and receiving only 0.2% of SBA loan funding despite representing 4% of the U.S. population**. This lack of access to capital limits growth opportunities for small businesses, stifles innovation, and hinders economic development.

Nā Hulu provides an alternative, community-driven financing model that uplifts local businesses, fosters shared prosperity, and builds economic resilience by building a self-sustaining ecosystem of local investment and entrepreneurship. By empowering residents to invest directly in businesses within their communities, the program reduces dependency on external funding sources, ensuring that Hawai'i's economy remains strong even during periods of economic uncertainty.

Community-based financing models have proven to be powerful tools for fostering economic resilience and supporting underserved populations. For example, platforms like Kiva and Honeycomb Credit have demonstrated success in helping small businesses secure funding, create jobs, and strengthen community connections. Kiva's microloan program has increased income and job opportunities for entrepreneurs in underserved areas, while Honeycomb Credit has enabled businesses to expand and engage their communities as stakeholders. Nā Hulu builds on these proven models, adapting them to Hawai'i's unique cultural and economic landscape to address the critical need for innovative financing solutions.

The Nā Hulu program is projected to have a total economic impact of \$12.5 million over three years, including the creation or sustenance of 200-300 jobs across Hawai'i. By providing \$5 million in funding to small businesses, the program will enable businesses to expand operations, hire employees, and contribute to local economic growth. Additionally, community investors are expected to earn \$300,000-\$400,000 in returns, fostering financial empowerment and encouraging ongoing participation in Hawai'i's economic ecosystem.

Nā Hulu directly addresses the State Legislature's goals of fostering economic resilience, creating jobs, and reducing financial inequities for underserved populations. By providing an innovative, community-centered financing model, Nā Hulu empowers small businesses to grow while creating opportunities for Hawai'i residents to become active participants in the local

economy. This program not only addresses critical gaps in traditional financing but also builds a stronger, more diversified economy that benefits all residents of Hawai'i.

Nā Hulu not only empowers local investors but also opens Hawai'i-based businesses to global investment opportunities. By enabling individuals and organizations worldwide to invest in local businesses, Nā Hulu amplifies the flow of capital into Hawai'i, fostering economic growth and reducing reliance on traditional funding sources.

This platform also helps Hawai'i build economic resilience by reducing dependence on volatile industries like tourism. By creating a self-sustaining ecosystem where local businesses can access community-driven funding, the program ensures that Hawai'i's economy can better withstand external shocks, such as global pandemics or tourism downturns. This localized economic model fosters stability and sustainability for future generations.

Nā Hulu aligns directly with the State of Hawai'i's priorities of promoting economic self-sufficiency, reducing barriers to entrepreneurship, and fostering sustainable, localized economic growth. By supporting small businesses, particularly those in underserved communities, Nā Hulu helps create a more diversified and resilient economy, reducing the state's reliance on industries such as tourism and enhancing long-term economic stability.

#### **Example 1: Kiva Microloans (Global, Including the U.S.)**

Kiva, a nonprofit organization, has successfully implemented community-based microfinance loans to support small businesses and underserved entrepreneurs globally, including in the United States. Through Kiva's crowdfunding platform, individuals can lend as little as \$25 to small businesses or entrepreneurs in need, often in communities with limited access to traditional financing. The program has demonstrated the following impacts:

- **Economic Resilience:** Entrepreneurs who receive funding through Kiva have been able to grow their businesses, create jobs, and improve local economies. For example, in the U.S., funded businesses report an average 30% increase in income and significant job creation for their communities.
- **Support for Underserved Communities:** Kiva prioritizes funding for individuals who are underserved by traditional financial systems, such as minority-owned businesses, rural entrepreneurs, and women entrepreneurs. In Hawai'i, Kiva has already supported local businesses, demonstrating the potential for crowdfunding platforms to fill critical gaps in access to capital.

This example illustrates how crowdfunding enables small-dollar investments to have a large-scale collective impact, fostering economic resilience and self-sufficiency for underserved populations.

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#### **Example 2: Honeycomb Credit (United States)**

Honeycomb Credit is a crowdfunding platform that allows small businesses to raise debt capital directly from their communities. The platform has been particularly effective in helping businesses in underserved areas access financing while simultaneously engaging their communities as stakeholders. Some notable impacts include:

- Job Creation and Business Growth: Businesses funded through Honeycomb Credit have reported using the raised capital for expansions, which directly contributed to creating jobs. For example, one small food business in Pennsylvania raised \$50,000 to expand its operations, leading to the hiring of five new employees.
- Strengthening Community Connections: By involving local investors, Honeycomb Credit fosters stronger ties between businesses and their communities. Investors become loyal customers and advocates, creating a virtuous cycle of support that helps businesses weather economic challenges.
- Resilience During Economic Crises: During the COVID-19 pandemic, Honeycomb Credit helped small businesses secure emergency funding while providing communities with an opportunity to support their local economies in a time of need.

These examples highlight how community-based financing can create a resilient, localized economy by empowering small businesses and engaging investors who are directly invested in their communities' success.

The Nā Hulu program aligns with the public purpose of promoting economic self-sufficiency, reducing barriers to entrepreneurship, and creating sustainable, localized economic growth, and it is unique within the State of Hawai'i.

#### **4. Target Population to Be Served**

The project targets two primary groups:

1. Small business owners across Hawai'i, with a focus on those traditionally underrepresented in access to capital, including Native Hawaiian entrepreneurs and businesses in rural or underserved communities.
2. Community members interested in becoming investors, including first-time investors seeking education and opportunities to contribute to Hawai'i's economic growth with the goal of at least 20% of investors are Native Hawaiian or first time investors.
3. Nā Hulu will prioritize businesses owned by Native Hawaiians and those located in rural or underserved areas, with a goal of ensuring at least 50% of funded businesses are owned by Native Hawaiians and 50% of funded businesses are located in rural or underserved areas.

#### **5. Geographic Coverage**

Nā Hulu serves small business owners and community investors throughout the State of Hawai'i, spanning all islands. The program is designed to be inclusive and accessible, reaching urban centers like Honolulu as well as rural and remote areas, ensuring equitable economic opportunities statewide.

### **III. Service Summary and Outcomes**

#### **1. Scope of Work, Tasks, and Responsibilities**

The Nā Hulu program will implement the following activities to achieve its objectives:

**Objective 1:** By September 2028, Nā Hulu will cultivate at least 100 Hawai'i-based small businesses within two years, with a focus on ensuring that at least 50 are owned by Native Hawaiians.

To accomplish this objective Nā Hulu will provide targeted educational workshops and hands-on campaign support to equip small business owners with the necessary skills and tools for growth, fostering economic equity and resilience in underserved communities during this period.

Community-Based Crowdfunding Campaigns: Facilitate investment opportunities for small businesses through the SEC-regulated Nā Hulu platform, providing ongoing technical and advisory support to ensure campaign success.

To achieve the objective of cultivating at least 100 Hawai'i-based small businesses, Nā Hulu will implement a series of comprehensive and targeted strategies aimed at equipping small business owners with essential skills and tools for growth. Monthly business development workshops will be conducted, covering key topics such as financial literacy, marketing strategies, digital presence, customer engagement, and scaling operations. These workshops will be specifically tailored to address the unique challenges faced by small businesses in Hawai'i, ensuring relevance and practical application. Additionally, the curriculum will integrate Native Hawaiian cultural values and practices, fostering a deeper connection with local entrepreneurs and enhancing community engagement.

Nā Hulu will provide individualized mentorship and technical support to each participating business. Experienced mentors will offer personalized guidance on various aspects of business planning, financial management, and operational strategies. Alongside this mentorship, hands-on technical assistance will be made available to support entrepreneurs in areas such as business registration, legal compliance, and tax preparation. This dual approach will help reduce common barriers to entry and sustainability, especially for new and growing businesses.

The platform will facilitate community-based crowdfunding campaigns, where businesses will receive assistance in setting up their campaigns on the SEC-regulated Nā Hulu platform. This support includes designing campaigns with compelling pitches, realistic funding goals, and strategies for engaging potential investors. Businesses will also benefit from marketing and outreach support, which will include developing targeted marketing strategies to increase campaign visibility through social media, email marketing, and community events. Ongoing advisory services will ensure that businesses have the resources they need to adapt and refine their campaigns to achieve maximum success.

Networking and collaboration opportunities will be a cornerstone of this initiative. Nā Hulu will organize quarterly networking events, providing a platform for small business owners to connect with potential investors, partners, and other entrepreneurs. These events will serve as a catalyst for resource-sharing and collaboration. Additionally, partnerships with local organizations,



chambers of commerce, and business incubators will be established to extend the reach of support services and leverage additional resources for the benefit of participating businesses.

To monitor and demonstrate the initiative's impact, Nā Hulu will implement a system for regular progress reviews and economic impact reporting. Businesses will undergo quarterly reviews to assess their growth and address any challenges they encounter. This feedback loop will enable the continuous refinement of support services. Additionally, data on job creation, revenue growth, and other key performance indicators will be collected and analyzed to illustrate the broader economic benefits of the initiative, particularly in promoting economic equity and resilience within underserved communities.

**Objective 2:** By September 2028, Nā Hulu will increase access to innovative, community-centered financing solutions for small businesses over the next two years, particularly for those facing barriers to traditional funding.

This initiative will include local investment workshops aimed at engaging community members, with a goal of having at least 20% of the new investors be Native Hawaiian, thereby promoting inclusive economic participation.

Investor and Business Education: Host workshops, seminars, and one-on-one coaching sessions to educate small business owners about fundraising strategies and financial literacy. Similarly, provide resources for first-time investors on investment principles and how their contributions create community impact.

To achieve the objective of increasing access to innovative, community-centered financing solutions for small businesses by September 2028, Nā Hulu will undertake a comprehensive series of tasks and activities designed to break down barriers to traditional funding. This initiative will emphasize the inclusion of businesses that face challenges in securing conventional financial support, such as those from underserved communities, including Native Hawaiians.

Central to this effort will be the implementation of local investment workshops aimed at engaging community members in the process of supporting small businesses. These workshops will serve as a platform to educate potential investors about the importance of community-centered financing and how their investments can foster local economic growth. The goal is to ensure that at least 20% of the new investors participating in these initiatives are Native Hawaiian, thereby enhancing inclusive economic participation and empowerment within the community.

Nā Hulu will also host a series of investor and business education programs, which will include workshops, seminars, and personalized coaching sessions. For small business owners, these sessions will focus on equipping them with crucial fundraising strategies and improving their financial literacy. This will cover practical skills such as developing business plans that appeal to investors, understanding different types of financing, and mastering financial management tools that can ensure long-term business sustainability.



On the investor side, the education programs will cater to first-time investors by introducing them to fundamental investment principles. These sessions will explain how investments can create tangible impacts within their communities, encouraging a sense of ownership and pride in contributing to local economic development. Nā Hulu will also provide ongoing resources and support to investors, ensuring they feel confident and informed about the financial choices they make.

Throughout this initiative, there will be continuous advisory and technical support for both investors and business owners. This support will help small businesses in preparing for investor presentations and managing the funds they receive effectively. For investors, especially those new to the process, this will include one-on-one coaching to help them evaluate investment opportunities and understand the potential risks and returns associated with their contributions.

By integrating these activities into a cohesive strategy, Nā Hulu aims to create a robust ecosystem that bridges the gap between small businesses in need of funding and community members eager to invest in their local economy. This not only enhances financial accessibility but also cultivates a culture of community-driven economic growth, benefiting both businesses and investors alike.

**Objective 3:** By September 2028, Nā Hulu will drive the creation of at least 300 new jobs across Hawai'i, focusing on underserved communities, including Native Hawaiians.

Each small business supported through this initiative will contribute to job growth and economic stability by hiring or sustaining multiple employees, directly enhancing local economic resilience during the two-year timeframe. Outreach and Engagement: Conduct targeted outreach to recruit and support small businesses, Native Hawaiian entrepreneurs, and community investors. This includes hosting monthly events, leveraging partnerships, and utilizing digital marketing campaigns.

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**Evaluation and Reporting:** Implement a robust quality assurance plan to monitor, evaluate, and report program outcomes. Metrics will track the number of businesses funded, the total capital raised, the number of investors engaged, and overall community impact.

To ensure the long-term sustainability of Nā Hulu, ChangeMakers Hawai'i will leverage the program's success to attract additional funding from private investors, philanthropic organizations, and government grants. Additionally, revenue generated from platform fees will be reinvested into the program, creating a self-sustaining model that continues to support Hawai'i's small businesses and community investors beyond the initial grant period.

Nā Hulu's team has extensive experience in business development, community engagement, and crowdfunding operations, ensuring that the program will meet its ambitious goals. Additionally, the program will leverage partnerships with local organizations, business incubators, and chambers of commerce to recruit businesses and investors, ensuring a steady pipeline of participants.

## **Projected Annual Timeline for Accomplishing Results (FY26–FY28)**

### **Year One: FY26 (July 1, 2025 – June 30, 2026)**

Objective: Onboard and support 25 small businesses, educate 30 community investors, and promote program awareness and capacity-building events.

- Q1 (July 1 – September 30, 2025):
  - Finalize staff hiring for marketing, finance, and business coaching positions.
  - Conduct initial staff training on program goals, platform operations, and outreach strategies.
  - Launch statewide promotional campaign to recruit small businesses and investors.
  - Host 2 informational workshops/webinars for potential small business participants and community investors.
- Q2 (October 1 – December 31, 2025):
  - Begin onboarding the first cohort of 10 small businesses to the Nā Hulu platform.
  - Provide campaign coaching and technical assistance to participating businesses.
  - Host 3 educational workshops for investors, focusing on financial literacy and crowdfunding basics, with targeted outreach to Native Hawaiian and rural communities.
  - Launch the first set of active crowdfunding campaigns on the platform.
- Q3 (January 1 – March 31, 2026):
  - Onboard the second cohort of 15 small businesses and provide campaign support.
  - Monitor and evaluate the progress of active campaigns, offering feedback and adjustments as needed.
  - Host 2 community investor events to encourage participation in live campaigns.
  - Mid-year progress evaluation: Assess outcomes, challenges, and refinement needs.
- Q4 (April 1 – June 30, 2026):
  - Conclude Year One cohort campaigns and analyze results (e.g., funds raised, investor engagement).
  - Begin outreach for Year Two recruitment of businesses and investors.
  - Publish a Year One report summarizing metrics, success stories, and lessons learned.
  - Host 3 workshops to maintain program momentum and prepare for Year Two activities.

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### **Year Two: FY27 (July 1, 2026 – June 30, 2027)**

Objective: Expand to support 35 small businesses, educate 40 additional investors, and increase targeted rural outreach.

- Q1 (July 1 – September 30, 2026):
  - Recruit and onboard the first cohort of 15 small businesses for Year Two.
  - Provide training and coaching for campaign readiness.
  - Conduct targeted marketing and outreach efforts to rural communities and Native Hawaiian entrepreneurs.

- Host 2 workshops for new and returning community investors.
  - Q2 (October 1 – December 31, 2026):
    - Launch the first set of Year Two business campaigns on the Nā Hulu platform.
    - Continue investor engagement with 3 workshops focused on investment impact stories and program successes.
    - Onboard the second cohort of 20 small businesses and provide campaign support.
    - Monitor campaign progress and refine processes based on feedback from Year One.
  - Q3 (January 1 – March 31, 2027):
    - Support live campaigns for the second Year Two cohort.
    - Conduct outreach events in rural areas to share success stories and continue investor education.
    - Mid-year evaluation: Assess campaign outcomes, community engagement, and program improvements.
  - Q4 (April 1 – June 30, 2027):
    - Wrap up Year Two campaigns and analyze results (e.g., number of businesses funded, total funds raised).
    - Recruit businesses and investors for Year Three, emphasizing sustainability and long-term program impact.
    - Publish a Year Two report detailing metrics, success stories, and outcomes.
    - Host 3 events to maintain community engagement and prepare for Year Three activities.
- 

### **Year Three: FY28 (July 1, 2027 – June 30, 2028)**

Objective: Support 40 small businesses, educate 30 additional investors, and publish a comprehensive impact report.

- Q1 (July 1 – September 30, 2027):
  - Recruit and onboard the first cohort of 20 small businesses for Year Three.
  - Provide coaching and technical assistance to prepare businesses for campaign launches.
  - Initiate outreach to cultivate the final group of 30 community investors, focusing on Native Hawaiian and first-time investors.
  - Host 2 investor education workshops.
- Q2 (October 1 – December 31, 2027):
  - Launch the first set of Year Three business campaigns on the Nā Hulu platform.
  - Onboard the second cohort of 20 small businesses and provide campaign support.
  - Conduct 3 workshops and outreach events to engage investors and promote active campaigns.
- Q3 (January 1 – March 31, 2028):
  - Support live campaigns for the second cohort of Year Three businesses.
  - Conduct program evaluations, including business and investor surveys, to measure satisfaction and identify improvement areas.

- Host an end-of-program community event to celebrate milestones and encourage continued participation beyond the grant period.
- Q4 (April 1 – June 30, 2028):
  - Conclude all Year Three campaigns and analyze results (e.g., funds raised, businesses funded, investor growth).
  - Publish a comprehensive impact report summarizing all three years of the program, including metrics, success stories, testimonials, and lessons learned.
  - Develop a sustainability plan to ensure the program's continuation, including exploring additional funding sources and partnerships.

### **3. Quality Assurance and Evaluation Plans**

ChangeMakers Hawai'i will implement a multi-tiered evaluation strategy to ensure the success of the Nā Hulu program:

- Monitoring: Regularly track program metrics such as the number of businesses funded, total investment capital raised, and investor participation rates.
- Feedback Collection: Gather feedback from participating businesses, investors, and partners through surveys, interviews, and focus groups.
- Continuous Improvement: Use feedback and data to refine program processes, improve educational materials, and tailor outreach efforts to better meet community needs.
- Reporting: Provide detailed progress reports to the expending agency, highlighting milestones, challenges, and outcomes achieved.

While engaging first-time investors can be challenging, Nā Hulu will address this by providing accessible financial education workshops and one-on-one coaching. Similarly, to ensure businesses meet SEC compliance requirements, the program will offer technical assistance and work with experienced legal advisors.

### **4. Measures of Effectiveness**

The program's effectiveness will be assessed using the following metrics:

- The number of small businesses successfully funded through the Nā Hulu platform (goal: 100 businesses over three years, 50 of them owned by Native Hawaiians and 50% of participating businesses located in rural or underserved communities).
- The total capital raised for local businesses (goal: \$5 million over three years).
- Number of jobs created by funded businesses (goal: 200-300).

#### **IV. Financial Budget**

1. All budget spreadsheets are attached.
2. The applicant shall provide its anticipated quarterly funding requests for the fiscal year 2026.

Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total Grant
\$125,000	\$125,000	\$125,000	\$125,000	\$500,000

3. ChangeMakers is seeking funding from private and corporate foundations for FY2026 such as Koi Pond Bridges, CU Hawaii, and The Roberts Foundation, with the goal of raising over \$60,000 for this program.
4. ChangeMakers has not been granted tax credits in the prior three years.
5. ChangeMakers has not received any government funding or any promises of funding for this program. All tests and trials of this program to date have been self-funded.
6. The balance of ChangeMakers' unrestricted current assets as of December 31, 2024 is \$1,038.25. We are heavily grant-funded and most of our budget is allocated to grant-funded programs.

## BUDGET REQUEST BY SOURCE OF FUNDS

Period: July 1, 2024 to June 30, 2025

Applicant: ChangeMakers Community Economic Development - Na Hulu

BUDGET CATEGORIES	Total State Funds Requested (a)	Total Federal Funds Requested (b)	Total County Funds Requested (c)	Total Private/Other Funds Requested (d)
A. PERSONNEL COST				
1. Salaries	205,800			21,000
2. Payroll Taxes & Assessments	49,700			4,970
3. Fringe Benefits	25,000			2,500
TOTAL PERSONNEL COST	<b>280,500</b>			<b>28,470</b>
B. OTHER CURRENT EXPENSES				
1. Travel, Inter-Island outreach	5,000			500
2. Insurance	500			50
3. Lease/Rental of Equipment	0			0
4. Lease/Rental of Space	1,000			100
5. Staff Training	21,000			2,100
6. Supplies	3,000			300
7. Telecommunication	1,000			100
8. Utilities	0			0
9. Regulation and Compliance FINRA fee	2,700			270
10. Regulation and Compliance consultants	30,000			3,000
11. Marketing, PR, and Collateral	18,000			15,000
12. LenderKit Platform license & development	137,300			13,730
13				
14				
15				
16				
17				
18				
19				
20				
TOTAL OTHER CURRENT EXPENSES	<b>219,500</b>			<b>35,150</b>
C. EQUIPMENT PURCHASES	<b>0</b>			
D. MOTOR VEHICLE PURCHASES	<b>0</b>			
E. CAPITAL	<b>0</b>			
<b>TOTAL (A+B+C+D+E)</b>	<b>500,000</b>			<b>63,620</b>
<b>SOURCES OF FUNDING</b>		Budget Prepared By: <div style="display: flex; justify-content: space-between; align-items: center;"> <div>                         (a) Total State Funds Requested                          (b) Total Federal Funds Requested                          (c) Total County Funds Requested                          (d) Total Private/Other Funds Requested                     </div> <div style="text-align: right;">                         500,000                          0                          0                          63,650                     </div> <div>                         Joel Olani Lilly (808) 960-5732                          Name (Please type or print) Phone                            Signature of Authorized Official Date                          Joel Olani Lilly, Executive Director                          Name and Title (Please type or print)                     </div> </div>		
<b>TOTAL BUDGET</b>	<b>563,650</b>			

BUDGET JUSTIFICATION - PERSONNEL SALARIES AND WAGES Period: July 1, 2024 to June 30, 2025

Applicant: ChangeMakers Community Economic Development - Na					
POSITION TITLE	FULL TIME EQUIVALENT	ANNUAL SALARY A	% OF TIME ALLOCATED TO GRANT REQUEST B	TOTAL STATE FUNDS REQUESTED (A x B)	
Executive Director	1	\$25,000	10.00%	\$	2,500.00
Economic Strategy and Development Director	1	\$25,000	60.00%	\$	15,000.00
Development Director	1	\$58,000	10.00%	\$	5,800.00
Communications Director	1	\$58,000	25.00%	\$	14,500.00
Programs Director	1	\$58,000	20.00%	\$	11,600.00
Research and Data Analyst	1	\$40,000	30.00%	\$	12,000.00
Loan Officer	1	\$58,000	80.00%	\$	46,400.00
Certification/Benefits Coordinator	0.5	\$20,000	50.00%	\$	10,000.00
Investor Education Instructor	0.5	\$40,000	100.00%	\$	40,000.00
Outreach Specialist	1	\$40,000	70.00%	\$	28,000.00
Social Media Specialist	1	\$40,000	50.00%	\$	20,000.00
				\$	-
				\$	-
				\$	-
<b>TOTAL:</b>					205,800.00
<b>JUSTIFICATION/COMMENTS:</b>					



Applicant: ChangeMakers Community Economic Development

DESCRIPTION EQUIPMENT	NO. OF ITEMS	COST PER ITEM	TOTAL COST	TOTAL BUDGETED
N/A - no equipment needed			\$ -	
			\$ -	
			\$ -	
			\$ -	
			\$ -	
TOTAL:				
JUSTIFICATION/COMMENTS:				

DESCRIPTION OF MOTOR VEHICLE	NO. OF VEHICLES	COST PER VEHICLE	TOTAL COST	TOTAL BUDGETED
N/A No motor vehicles needed			\$ -	
			\$ -	
			\$ -	
			\$ -	
			\$ -	
TOTAL:				
JUSTIFICATION/COMMENTS:				

Applicant: ChangeMakers Community Economic Development - Na Hulu

FUNDING AMOUNT REQUESTED						
TOTAL PROJECT COST	ALL SOURCES OF FUNDS RECEIVED IN PRIOR YEARS		STATE FUNDS REQUESTED	OTHER SOURCES OF FUNDS REQUESTED	FUNDING REQUIRED IN SUCCEEDING YEARS	
	FY: 2022-2023	FY: 2023-2024	FY:2024-2025	FY:2024-2025	FY:2025-2026	FY:2026-2027
PLANS						
LAND ACQUISITION						
DESIGN						
CONSTRUCTION						
EQUIPMENT						
TOTAL:						
JUSTIFICATION/COMMENTS: N/A We are not seeking capital project funding						

Applicant: ChangeMakers Community Economic Development - Na Hulu

Contracts Total: 1,797,971

	CONTRACT DESCRIPTION	EFFECTIVE DATES	AGENCY	GOVERNMENT ENTITY (U.S./State/Hawaii/ Honolulu/ Kauai/ Maui County)	CONTRACT VALUE
1	ANA - 'Ainapreneur	07/24 - 06/28	Dept. of Health and Human Services	U.S.	376,379
2	Office of Hawaiian Affairs Philanthropono	Negotiating Contract 3 year contract	OHA	State	134,757
3	ANA - Raising Change	10/22 - 09/24	Dept. of Health and Human Services	U.S.	272,835
4	RCCP - Biochar	10/24 - 9/29	USDA, NRCS	U.S.	14,000
5	Rural Facility Development	10/23 - 09/26	USDA, NRCS	U.W.	1,000,000
6					
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## **V. Experience and Capability**

### **1. Necessary Skills and Experience**

ChangeMakers Hawai'i possesses extensive skills, knowledge, and experience necessary to successfully implement the Nā Hulu Community Investing program. With a leadership team experienced in economic development, financial management, community engagement, and program implementation, the organization has a proven track record of delivering innovative, community-focused initiatives that empower small businesses and underserved populations across Hawai'i.

Over the past three years, ChangeMakers Hawai'i has supported local entrepreneurs by providing technical assistance, strategic planning, and financial coaching, raising over \$260,000 for rural community organizations and leading initiatives that have directly benefited Native Hawaiian businesses. The team's expertise in program design, regulatory compliance, and strategic partnerships ensures the effective delivery of this SEC-regulated crowdfunding platform, which is uniquely designed to address the critical gap in financing faced by Hawai'i-based small businesses.

By leveraging this experience, ChangeMakers Hawai'i is well-prepared to foster economic resilience and equity through the Nā Hulu program, creating sustainable opportunities for business growth and community investment.

This team's collective expertise in program development, financial management, fundraising, marketing, compliance, and data analysis ensures ChangeMakers Hawai'i has the skills, knowledge, and experience to deliver the Nā Hulu program. Their verifiable accomplishments, including securing millions in funding, delivering impactful training programs, and supporting underserved communities, highlight their ability to execute large-scale initiatives effectively. This team is uniquely equipped to meet the needs of Hawai'i's small businesses and investors, ensuring the program's success and long-term sustainability.

### **2. Facilities**

ChangeMakers Hawai'i operates as a fully remote organization, leveraging modern communication tools and platforms to effectively collaborate across a distributed team. This remote structure allows for flexibility and cost-efficiency, enabling the organization to allocate more resources directly toward program delivery and community impact. While ChangeMakers Hawai'i does not maintain physical facilities, the team ensures access to adequate meeting spaces as needed for public events, workshops, and educational sessions.

For in-person gatherings, ChangeMakers Hawai'i secures public spaces such as community centers, libraries, and conference rooms generously provided by partner organizations and local businesses. These venues offer accessible and professional environments for hosting events, ensuring that meetings and workshops are inclusive and welcoming to all participants. This approach not only meets the logistical needs of the Nā Hulu program but also strengthens connections with local communities and partners.

By prioritizing flexibility, resourcefulness, and partnerships, ChangeMakers Hawai'i ensures that it has the necessary infrastructure to support the successful implementation of the Nā Hulu program while maintaining a cost-effective and community-oriented approach.

## **VI. Personnel: Project Organization and Staffing**

### **1. Proposed Staffing, Staff Qualifications, Supervision and Training**

The proposed staffing pattern and service capacity includes the following ChangeMakers staff members. Their roles and a brief listing of their qualifications and experience are listed below. This is followed by a list of positions yet to be hired. The hiring process will commence upon receipt of the award notification.

**Executive Director:** Provides overall leadership and strategic direction for Nā Hulu, ensuring program goals are met, partnerships are cultivated, and the organization remains financially sustainable.

Joel Olani Lilly, Founder and Executive Director, is a proven leader with over 15 years of experience driving economic empowerment and community development in Native Hawaiian and educational environments. As the Founder and Executive Director of ChangeMakers Hawai'i, Olani has developed innovative programs that address systemic inequities and foster economic resilience in underserved communities. Her expertise spans project management, financial administration, strategic planning, and program development, making her an ideal leader to oversee the Nā Hulu Community Investing program.

Olani's accomplishments include:

- Reviewing and evaluating over 60 grant proposals as a Senior Curriculum and Training Specialist at Synergy Enterprises, Inc., where she provided coaching and technical assistance to grantees on program development, finance, and performance improvement.
- Designing and delivering more than 60 virtual training programs tailored to Indigenous communities, focusing on program development, financial literacy, and enterprise growth.
- Leading fundraising efforts for rural community organizations, successfully raising over \$260,000 to support local nonprofits and small businesses.
- Creating and managing Eve-economics, a financial training and support group for over 40 women aimed at improving economic self-sufficiency.

Olani holds a degree in Public Administration from the University of Hawai'i at Mānoa and has an extensive track record in creating and implementing long-term strategies that result in measurable community impact. Her leadership and expertise position her to effectively guide the Nā Hulu program in bridging the gap between small businesses and the resources needed to thrive.

**Economic Strategy and Development Director:** Develops and implements strategies to foster economic growth, focusing on increasing access to community-based investment opportunities and supporting underserved businesses.

Christian McAdams, Economic Strategy and Development Director, is a seasoned financial professional with nearly 12 years of experience in strategic financial management, analysis, and planning. As the Economic Strategy and Development Director for ChangeMakers Hawai'i, Christian oversees all financial aspects of the organization, ensuring fiscal accountability and long-term sustainability for programs like Nā Hulu Community Investing. His career spans roles in nonprofit finance, military financial operations, and private industry, providing a comprehensive skill set to support community-based investment initiatives.

Christian's accomplishments include:

- Managing financial strategy as a Financial Strategy Manager at ChangeMakers Hawai'i, where he developed systems for tracking program budgets and ensuring compliance with funding requirements.
- Serving as a Finance Technician and Auditor in the U.S. Marine Corps, where he developed expertise in contract management and financial analysis.
- Completing certifications in Financial Success for Nonprofits (Cornell University) and Certified Financial Education Instruction (National Financial Educators Council), as well as receiving training in cost and price analysis.
- Supporting small businesses and nonprofits in accessing financial resources and implementing sustainable financial practices.

Christian holds a Bachelor of Science degree in Finance and Economics from Hawai'i Pacific University. His ability to balance financial priorities while ensuring program compliance makes him a critical asset in managing the financial success of the Nā Hulu program.

**Programs Director:** Oversees the delivery of workshops, technical assistance, and mentorship programs for small business owners and investors, ensuring program quality and effectiveness.

Blossom U'ilani Evans, Programs Director, brings over a decade of experience in program management, community engagement, and compliance to her role as Programs Director at ChangeMakers Hawai'i. With a strong background in nonprofit administration and education, U'i plays a pivotal role in designing and executing programs that empower small businesses and underserved communities.

U'i's accomplishments include:

- Managing compliance and program evaluation for the Weatherization Assistance Program at Hawai'i County Economic Opportunity Council, where she developed communication tools, conducted client outreach, and compiled reports on program impact.
- Supporting public charter schools in administrative and programmatic capacities, contributing to the development of educational and community-based initiatives.

- Coordinating workshops and training sessions for small business owners, focusing on capacity building and technical assistance.

U'i's expertise in program delivery and her commitment to serving Hawai'i's communities ensure the successful implementation of Nā Hulu's educational workshops, outreach efforts, and ongoing support for small businesses.

**Communications Director:** Manages internal and external communications, including marketing campaigns, public relations, and outreach materials to promote the platform and engage stakeholders.

Jennifer Olani Boyette, Marketing Director, is a marketing and compliance professional with over 20 years of experience in technology, business administration, and nonprofit operations. As Marketing Director for ChangeMakers Hawai'i, Jennifer oversees communications, grant reporting, and compliance for the Nā Hulu Community Investing program. Her ability to leverage technology and data ensures effective outreach and program monitoring.

Jennifer's accomplishments include:

- Managing reporting and data collection for ANA grants, ensuring compliance and alignment with project goals.
- Providing financial education as a Financial Ambassador at Hawai'i State Federal Credit Union, where she helped individuals and families achieve financial stability.
- Developing marketing strategies and materials to promote community programs, leveraging tools such as Adobe design products and online meeting platforms.

Jennifer holds a Master of Business Administration from Western Governors University. Her expertise in marketing and compliance ensures that Nā Hulu's outreach efforts are effective, inclusive, and aligned with program objectives.

**Fund Development Director:** Leads fundraising efforts by securing grants, cultivating donor relationships, and building sustainable funding streams to support the program's long-term success.

Becky Brett, Fund Development Director, is a fundraising and strategic development expert who has helped over 150 nonprofit leaders collectively raise more than \$37 million since 2016. As Fund Development Director for ChangeMakers Hawai'i, she is responsible for building relationships and funding streams to support the Nā Hulu Community Investing program. She will coach and support business owners in how best to present themselves for investment.

Becky's career spans decades in nonprofit leadership, festival production, and community engagement, making her a vital contributor to the program's sustainability and impact.

Becky's accomplishments include:

- Doubling sponsorship dollars in her first year as Executive Director of the Virginia Highlands Festival through innovative fundraising and donor engagement strategies.

- Leading the strategic alignment of boards and staff for multiple nonprofit organizations, resulting in increased operational efficiency and fundraising success.
- Producing over 7,000 events for 1.3 million attendees, showcasing her ability to manage complex initiatives with large-scale impact.
- Delivering a TEDx talk on “The Art of Connection,” highlighting her expertise in building meaningful relationships that drive organizational growth.

Becky is a graduate of Northwestern University and has a proven track record of empowering teams to achieve ambitious fundraising goals. Her expertise in fund development ensures the long-term viability of the Nā Hulu program.

**Research and Data Analyst:** Collects and analyzes program data to measure effectiveness, identify trends, and provide actionable insights that guide program improvements and reporting.

Ariel Young-Ziegler, Research and Data Analyst, is a data-driven professional with a background in military intelligence, research, and technical writing. As Research and Data Analyst for ChangeMakers Hawai‘i, Ariel provides critical insights and reporting for the Nā Hulu Community Investing program. Her diverse skill set includes data analysis, linguistics, and cultural research, which she uses to enhance program evaluation and impact reporting.

Ariel’s accomplishments include:

- Serving as a Military Intelligence Analyst in the Hawai‘i Army National Guard, where she provided tactical intelligence and earned multiple Army Achievement Medals for her exceptional performance.
- Working as an AI Trainer and History Subject Matter Expert with Character AI Technologies, where she contributed to the development of realistic dialogue models for AI systems.
- Conducting historical and linguistic research, earning awards for her contributions to preserving Hawaiian culture and history.

Ariel holds dual Bachelor’s degrees in World History and Linguistics from the University of Hawai‘i at Hilo and is pursuing a Master’s in Intelligence and Security Studies at The Citadel Military College of South Carolina. Her analytical expertise ensures that Nā Hulu’s outcomes are rigorously monitored and evaluated.

The following positions have not yet been filled, but will be hired upon receipt of grant funds.

1. \*Loan Officer: Assists small businesses in navigating the crowdfunding platform, ensuring compliance with financial regulations, and providing support in preparing funding applications.
2. \*Certification/Benefits Coordinator: Ensures businesses meet eligibility requirements to participate in the platform and assists them in accessing available benefits and resources.



3. \*Investor Education Instructor: Designs and delivers workshops and one-on-one coaching to educate community members on investment principles and their role in supporting local businesses.
4. \*Outreach Specialist: Conducts targeted outreach to recruit small businesses and community investors, with a focus on engaging Native Hawaiian entrepreneurs and underserved populations.
5. \*Social Media Specialist: Manages social media channels to increase program visibility, engage the community, and drive participation in the platform's campaigns and events.

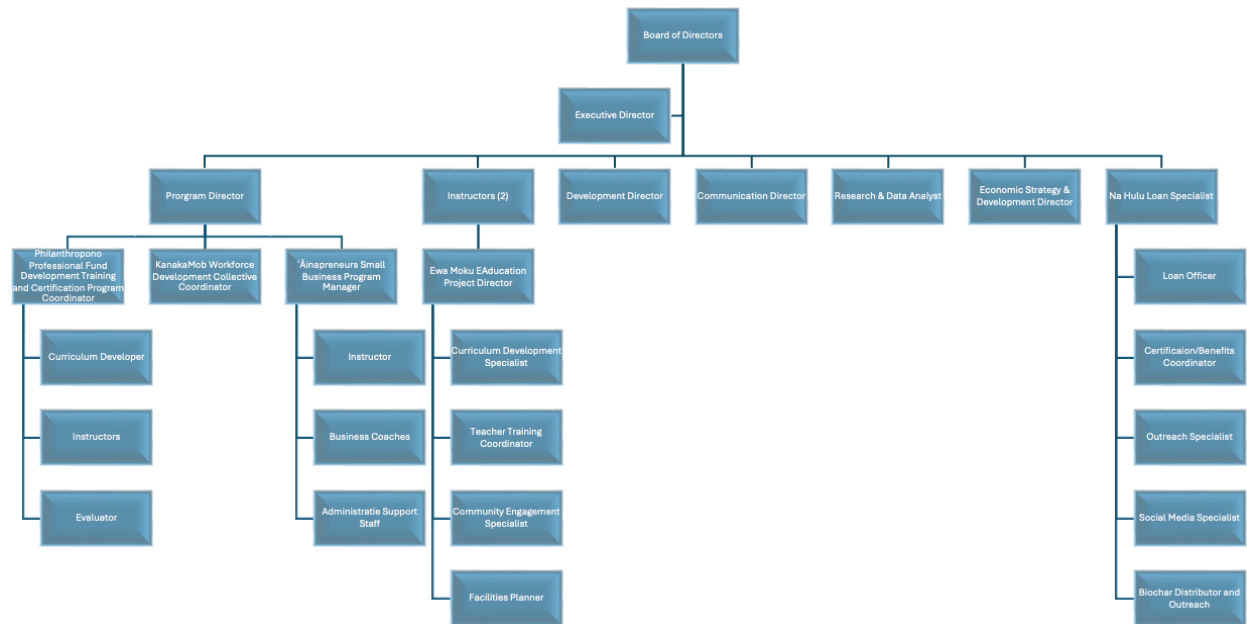
These roles collectively ensure that Nā Hulu delivers a comprehensive and impactful program to support small businesses, empower community investors, and build economic resilience across Hawai'i.

In addition to paid staff, ChangeMakers is working with two trusted advisors to help bring Nā Hulu to life: Rebecca Choi and Auston Stewart.

**Rebecca Choi** is a seasoned finance and strategy professional with extensive experience in supporting community-driven initiatives, making her a key contributor to the Nā Hulu program. As Vice President of Finance and Strategy at CU Hawaii, she specializes in business planning, financial modeling, and marketing analysis, skills that directly align with the program's goals of fostering economic resilience. Rebecca's background includes co-founding and managing community projects such as Keiki Heroes, Vibrant Hawai'i, and NexTech STEM Programs, where she has successfully applied her expertise to empower underserved populations. Her passion for holistic community health and wellness, combined with her proven ability to network and mentor entrepreneurs, ensures that Nā Hulu will connect Hawai'i's small businesses with the tools and funding necessary for long-term success.

**Auston Stewart** is a technologist, entrepreneur, and innovator whose diverse career has uniquely positioned him to help conceptualize and launch the Nā Hulu program. With a background as an Engineering Project Manager at Apple and Mobile Engineering Team Manager at Twitch.tv, Auston has led teams in building scalable platforms and driving user engagement—skills that are critical to the success of a community-focused crowdfunding platform. He has co-founded multiple tech startups and developed tools for small business growth, including SEC-regulated systems, making him highly knowledgeable about the technical and regulatory demands of the Nā Hulu platform. Auston's commitment to empowering local entrepreneurs and his ability to bridge technology with community needs ensure that Nā Hulu will effectively serve Hawai'i's small businesses and investors.

## 2. Organization Chart



## 3. Compensation

Annual Salary for each of the three highest paid employees:

Communications Director - \$58,000

Fund Development Director - \$58,000

Program Director - \$58,000

## **VII. Other**

### **1. Litigation**

ChangeMakers Hawai'i affirms that it is not a party to any pending litigation and has no outstanding judgments. As an organization committed to transparency and accountability, ChangeMakers Hawai'i ensures compliance with all applicable legal and regulatory requirements to support the effective implementation of the Nā Hulu program.

### **2. Licensure or Accreditation**

As an Emerging Community Development Financial Institution (CDFI), Changemakers Hawai'i is uniquely positioned to support the objectives of this request. CDFIs are recognized by the U.S. Department of the Treasury as specialized financial institutions with a mission to provide affordable lending and investment opportunities in underserved communities. While not yet fully certified, Changemakers Hawai'i has met key benchmarks of the certification process, demonstrating a commitment to financial empowerment, community engagement, and economic development.

Changemakers Hawai'i possesses the following special qualifications relevant to this request:

#### **Emerging CDFI Status:**

- The organization has successfully met several foundational requirements of the CDFI certification process, including operating as a mission-driven financial entity focused on serving low-income and underserved populations.
- Changemakers Hawai'i has a dedicated strategy to increase access to financial resources for small-scale farmers, entrepreneurs, and community-based organizations in Hawai'i, aligning directly with the objectives of this request.
- **Specialized Knowledge in Sustainable Economic Development:**
- The organization's expertise includes providing financial resources and technical assistance tailored to green workforce development, sustainable agriculture, and value-added processing enterprises.
- **Accreditation and Partnerships:**
- While completing full CDFI certification, Changemakers Hawai'i leverages strong partnerships with certified CDFIs, local financial institutions, and community organizations to expand its impact.
- The organization complies with all regulatory requirements for financial operations and adheres to best practices in community-based lending.
- **Demonstrated Track Record:**
- Changemakers Hawai'i has successfully implemented programs that empower underserved populations, including technical training, micro-loan programs, and agricultural support services.
- By fostering economic opportunities through its existing initiatives, the organization has laid the groundwork to deliver impactful outcomes aligned with the goals of this request.

In summary, Changemakers Hawai'i's status as an Emerging CDFI underscores its dedication to fostering financial inclusion and economic resilience. Its specialized qualifications, combined

with a mission-driven approach, make it exceptionally well-suited to meet the objectives of this request while supporting underserved communities in Hawai'i.

### **3. Private Educational Institutions**

ChangeMakers Hawai'i affirms that no portion of the requested grant funds will be used to support or benefit any sectarian or non-sectarian private educational institution. All grant funds will be dedicated exclusively to supporting the Nā Hulu Community Investing program, which fosters economic growth and resilience for Hawai'i-based small businesses and community investors. This use of funds aligns with the public purpose of promoting equitable economic opportunities and supporting underserved populations across the state.

### **4. Future Sustainability Plan**

If ChangeMakers Hawai'i receives grant funding for fiscal year 2026 but no funding thereafter, the organization has a strategic plan to ensure the sustainability of the Nā Hulu Community Investing program. This plan includes leveraging the success of the initial grant period to secure additional funding from private investors, philanthropic organizations, and government grants.

Additionally, the program is designed to transition to a self-sustaining model by reinvesting revenue generated through platform fees and building long-term partnerships with local businesses and community organizations. By implementing these strategies, ChangeMakers Hawai'i will ensure that the program continues to support Hawai'i's small businesses and community investors beyond the initial grant funding period.

If ChangeMakers receives partial funding for this proposal they will scale back the scope of the project accordingly and more urgently seek private funding sources to make up the difference.