

I want you to know about some information that can help our colleagues in the non-profit sector during this COVID crisis. A recorded webinar and manual are available for free. Here is some more information.

This is an innovative but well-proven, approach to accessing needed capital. Using a fully collateralized loan, secured by “credit holders,” non-profits can access the money they need at very low cost and very, very quickly. Simply put, credit holders are people who are willing to park some money with a bank to collateralize a much-needed line of credit or a term loan. This type of borrowing is available from every type of local bank. This way, non-profits can pay off short term debt from lost revenue from the crisis and then using a long-term loan, pay it off over a number of years. Just like how most of us get a home loan or pay off a large debt.

I was pleased to assist with the presentation of the webinar sponsored by the state arts agencies in Washington, Oregon and Idaho. Irene Namkung, former chair of the Northwest Folk Festival, offered her testament to the effectiveness of this approach. Richard and Anna Linzer have a book on this subject. I know this approach works. Everyone can benefit from knowing about another option to get to the other side of this crisis.

The Linzers recently adapted a section of their book, ***Cash Flow Strategies: Innovation in Nonprofit Financial Management*** published by Jossey-Bass, and created a simplified manual based on decades of successfully using this approach to accessing fully secured borrowing for nonprofits. This manual is free.

Here are some of the comments from the webinar.

- *Very informative and relevant to the current situation . . . thank you!*
- *I would love a link to this webinar recording.*
- *Thank you! Have seen this work for organizations really well after Linzer's presentation back in 2003 for Seattle Office of Arts & Culture. This is a timely and great reminder that arts & cultural organizations have other tools they can use to support their mission-based work. Thanks for putting this webinar together.*
- *Nicely done!*
- *Richard Linzer is a genius and your decision to have him do this session is to be commended.*
- *thank you - the last 2 months have been loaded with webinars that do not actually get to the point with useful actions. this one delivered! much appreciated.*
- *Timely and informative... this is great information...This offers further opportunities, thank you.*

This information is available on the ArtsWA (Washington State Arts Commission)'s website:

<https://www.arts.wa.gov/2020/06/11/creative-borrowing-for-your-covid-19-comeback-webinar-now-live/>