

Grants funded by National Coop Bank earnings

Bush Development Fund reaches out to innovators in rural Alaska

CEDC serves as the exclusive agent in Alaska for the National Cooperative Bank. As a result, a grant program has been established, using a part of the earnings generated by NCB loans in Alaska. The NCB is required by law to distribute its net earnings to its patrons in the form of what are called "patronage refund assignments."

In Alaska, loan borrowers voluntarily assign these refunds to CEDC's Bush Development Fund. In turn, CEDC, through a board of trustees, solicits requests for grants for innovative economic development projects from its nonprofit member organizations. Grants are awarded ranging in size from \$500 to \$20,000.

With CEDC's close ties to rural Alaska, the trustees are able to support the most promising and creative economic

development initiatives proposed from bush communities. They place top priority on projects that are achievable through the efforts of a few people or a small community. Winning proposals are usually those that focus on "people sized" achievements that are replicable on the grassroots level.

Most of them are pioneering ventures, the first efforts of their kind in their communities. As they break trail, they show others what can be accomplished. Each of them shortens the learning curve for subsequent endeavors while building a foundation for further growth.

Since the first grants were awarded in March 1987, projects have included a wide range of activities in virtually all parts of the state. Here are progress reports on some of the 1990 grant holders: