



**IMPACT  
DEPOSITS  
CORP.**

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# 2021 IMPACT REPORT

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## THE IMPACT DEPOSITS PROGRAM WAY

**\$2,000,00**

donated in 2020

**\$13,000,000**

donated since 2010

**400 non-profits**

supported nationwide

# WELCOME



Dear Investor:

I'm pleased to announce that, despite the many challenges posed by the Covid-19 epidemic, **Impact Deposits Corp.** ended 2021 having donated \$13,000,000 to 400 community non-profits over the past eleven years, through our pioneering practice of Socially Responsible Depositing.™

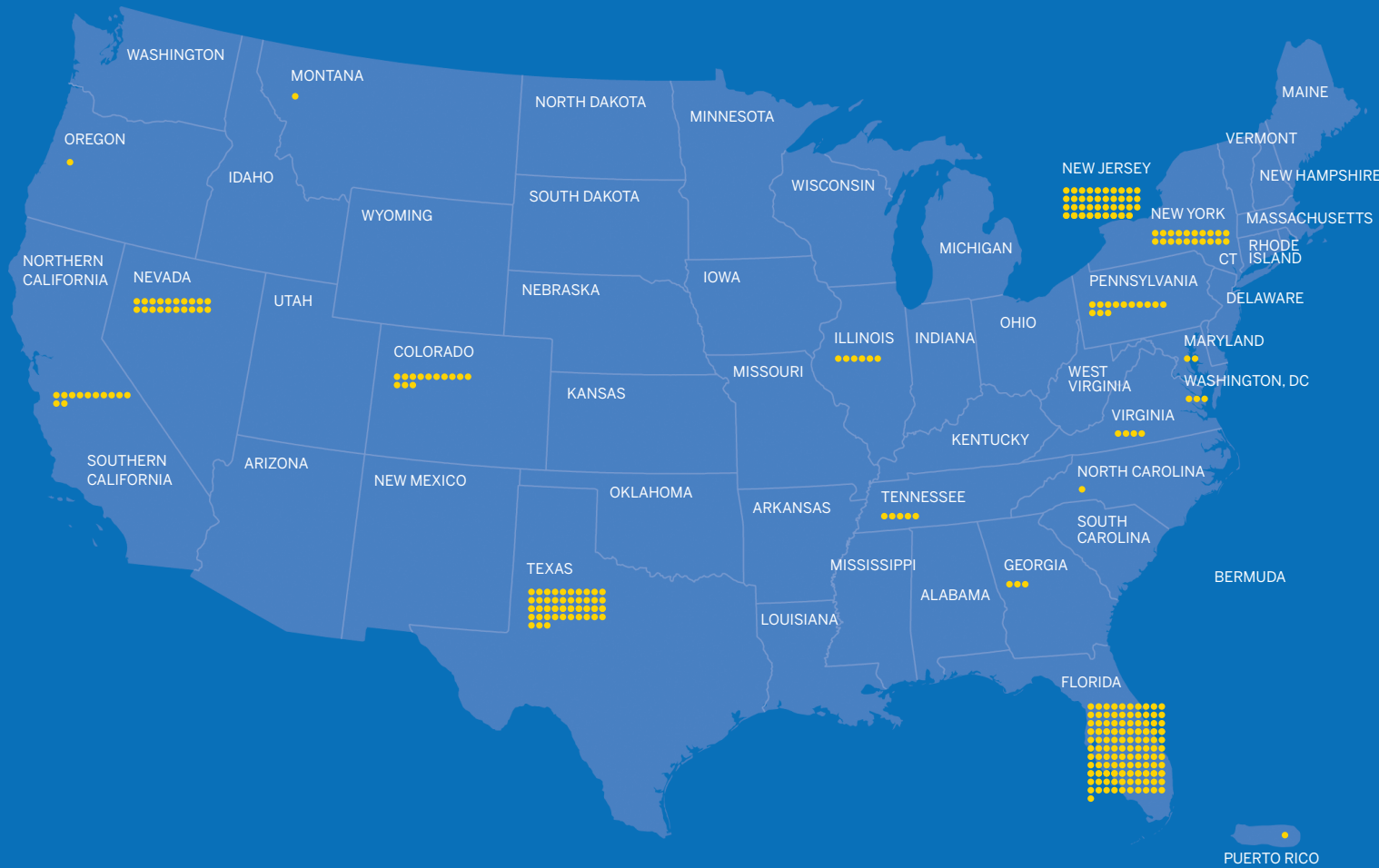
You can help more worthy non-profits nationwide thrive and grow, simply by depositing your cash assets with our program. Your fully FDIC-insured money will earn superior interest rates compared to most money market funds, with next-day liquidity and no set up fees.

I'm often asked how we find an average of 36 charities each year to support with our **Impact Deposit Program**. Many of these are suggested by our partners at the more than 500 banks in our socially responsible network, who seek to champion a non-profit that is active in their community. See page 10 for a profile of one of these, Carolyn Anderson of CrossFirst Bank in Dallas. We welcome the heartfelt participation that Carolyn exemplifies in our banking partners.

Other non-profits are brought to the Impact Deposit Program by our staff, their friends and family members and, of course, our investors. I invite you to read over the stories in this report, to learn more about our Impact Deposit Program and why all of us here at **Impact Deposits Corp.** remain so passionate about our work, year after year. If you have a local non-profit or charity whose mission is close to you, we'd love to hear from you. Let's see how we can benefit their good work, together.

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# IMPACT DEPOSITS PROGRAM SUPPORTS NON-PROFITS COAST TO COAST



A sampling of Impact Deposit Program supported non-profits nationwide

# DESIGNING THE FUTURE OF SOCIALLY RESPONSIBLE DEPOSITING™



As System Architect, Sam Segui designed and built the core system that manages the depositors and banks in Impact Deposit Corp's network. He's been associated with Impact Deposits for fifteen years. In addition to building and maintaining the system, Sam is extremely knowledgeable about bank rates, P&L of Impact Deposits, and back-office processing that have helped Impact Deposits grow from \$400 million to \$1.8 billion. A resident of Puerto Rico, Sam is passionate about supporting local non-profits like the Beekeeping School of Puerto Rico, where his father volunteers in a leadership role.

### Would you explain in simple terms how the system works?

Basically, what we do is to extend insurance on large cash deposits at no cost to the depositor. The FDIC provides \$250,000 of insurance on those deposits, which means if your bank were to go bankrupt, the government will replace everything up to that amount. So, institutions like school districts, counties, municipalities, are not allowed to invest in instruments that have risk. We develop a network of banks. Let's say the county of Lebanon comes to Impact Deposits with \$20 million, we split their investment into eighty banks, two-hundred and fifty thousand per bank. And so, everything is insured. That's what we do.

### How did you come to be the System Architect?

I was living in Miami working for GE designing software for their aircraft division when I hooked up with my childhood friend, Gaspar Ferreiro, who is one of the founding members and Chief Technical Officer of Impact Deposits. He told me they were looking for someone to rebuild their software to comply with new federal banking laws. I told him, what you're telling me you need sounds so simple I can do it in a weekend, and you just buy me some pizza and beers. At that time Impact Deposits was only managing \$25 million, and they were doing it with an Excel database that was simple, very simple. But Gaspar told me the program was growing quickly and needed to be automated, so that is what I did for them freelance. I call that "version 1.0" of the software.

### Clearly, you're not still working for pizza and beer. How and when did Impact Deposits Corp. bring you onboard?

In 2005, Impact Deposits asked me to liaison with a software company they were hiring because I knew everything about the company and how it works. We worked together to build this new database system which they used until 2009. Of course, like any company you need to keep maintaining your system. So, I hired somebody to help me with the software, the maintenance building reports, creating functionality that clients asked for, etc. One day, I remember a client asked for something that we couldn't do. We had built a software system and the main functionality was fixed and you can make revisions here and there, but the core of the software, it's hard to change. Right? We had made so many changes already and tweaks here and there, and a lot of one-off fixes that I said, no more, we cannot do anymore. We have to develop a brand-new software. And so, we developed the software that's currently today in place. I don't mean we can't make changes, but it's really been really exceptional in that sense. So, I left my GE job in December of 2008 and became a full-time employee of Impact Deposits Corp. shortly thereafter. And I've been here ever since.

# CUTTING EDGE RESEARCH RENEWS THE MILLENNIAL OLD PRACTICE OF BEEKEEPING



Señor Samuel Segui and his wife Ivonne Hernández



Professor Modesto Matías at the Puerto Rico Beekeeping School

Señor Samuel Segui is living his best life, and it is golden as honey. A professor emeritus of business law and administration, he has devoted much of his retirement to his passion for beekeeping. Two or more times a week, he travels the two hours between his home in San Juan and the **Institute of Education, Research and Apicultural Development of Puerto Rico**—a beekeeping school and research center located in the countryside of Barrio Bayaney en Hatillo. Here, he enjoys plying his carpenter skills to build the wooden boxes that form the frame of new beehives. But Señor Segui is also a lawyer by profession, and in this role he writes grant applications for the school, and conducts lobbying efforts aimed at preventing environmental legislation that could restrict the school’s innovative research.

The school’s curriculum and research are both fascinating. For the past 25 years the school’s President, Professor Modesto Matías, a retired

biology professor, and his wife and assistant Gloria E. Velázquez Luciano, have taught over 5,000 agricultural students and apiculturists, training them at no cost in everything they need to know to ensure their hives are healthy and productive. This is particularly important, because thirty years ago the beehives of Puerto Rico began being colonized by African bee species that arrived on commercial ships. These new bees are more aggressive than the European species already found in the island, and produce less honey, but the African bees are also hardier, and more resistant to mites and parasites that can cause colony collapse. The research the school is pioneering is groundbreaking. It aims to perfect the artificial insemination of queen bees to insure they produce drones that are a hybrid of both bee species, and that retain the best qualities of each.

Of course, in this line of work, Señor Segui is often asked how many times he has been stung.



“Oh, thousands!” he exclaims. “It’s not all the time, but anyone who works with bees has to expect to get stung,” and that is even with the protective clothing that beekeepers wear. He seems quite sanguine about this fact. How does he work with the Africanized bee species, given their fearsome reputation? “You have to be very patient. You have to handle them with a lot of tranquility. You restrain your movement around them and go very slow,” he counsels.

One of the most rewarding aspects of Señor Segui’s work at the Institute is helping regular folk take up beekeeping to earn a living. “Our students are very diversified, we want to spread this knowledge, to teach people how to handle bees and cultivate hives,

because for some families this is the income that allows them to live and educate their children.” The Institute of Education, Research and Apicultural Development of Puerto Rico is seeking financial support to purchase the scientific equipment that will allow Professor Matías and his team to perfect the artificial insemination of queen bees. These queens will then be given to select local beekeepers for observation and study to validate their superior characteristics. The Impact Deposit Program recently donated a grant towards this end. The Institute and its research came to the attention of the Program in a most natural—and you might say sweet—way. Señor Samuel Segui happens to be the father of Sam Segui, Impact Deposit Corp.’s System Architect.

# PHILADELPHIA'S STORIED STRAWBERRY MANSION NEIGHBORHOOD SPROUTS NEW LIFE



Strawberry Mansion in North Philly boasts a history as elegant as its name. Once home to some of the city's wealthiest families, the neighborhood takes its name from a mid-nineteenth century restaurant, located in a grand revolutionary-era residence, famous for serving fresh strawberries and cream to its guests. In the early 1900's, the area became home to a prosperous community of Jewish residents who moved from South Philly to settle in the greener enclaves adjacent to spacious and cool Fairmount Park. It also became one of the most racially integrated parts of the city as the great migration saw many Black families move north, find jobs in the factories owned by wealthy Jewish business owners, and buy homes nearby. As a result, Strawberry Mansion has one of the highest rates

of multigenerational home ownership in the city. However, racial and civic unrest in the 1960's led to White flight from the city to the suburbs, and Strawberry Mansion was no exception. Many stately homes went unsold and were eventually abandoned; today the neighborhood has one of the lowest median household incomes in the city.

Enter Haile Johnston and Tatiana Garcia Granados, a young couple who, in the early 2000's, bought a brownstone townhouse in Strawberry Mansion. As they reached out and began to get to know their neighbors, they realized that the many vacant lots in the area presented the opportunity to beautify the neighborhood with the establishment of community gardens. In 2003, Johnston and Garcia Granados



founded the **East Park Revitalization Alliance (EPRA)**, a non-profit that brought neighborhood children together to clean up their blocks by clearing abandoned plots, planting flower gardens, while also participating in afterschool studies.

Given that there were no stores that sold fresh food and produce in the neighborhood, EPRA also began planting tomatoes, cucumbers, peppers, spinach, kale, collards and string beans. Eventually, this led Johnston and Garcia Granados to create a second non-profit, called Common Market, aimed at bringing the farm to table movement to urban environments.

Realizing they needed help in running EPRA, the couple brought Suku John on as Executive Director, who still serves in that position today. "Haley and Tatiana were pregnant with their first child, and had a lot of things going on," Suku remembers, "I had known them for some years, and had admired everything that they'd done. So, they asked if I would come in and help them out at least for a year or two. That was in 2008!"

Today, EPRA supports and teaches neighborhood residents to grow food in their own community garden plots, and runs both a produce farm stand every Wednesday that brings fresh greens at below market prices to neighborhood residents, and a food pantry every Thursday that distributes canned dry goods and bread. Like most non-profits, EPRA was forced to cut back some of its in-person services during the pandemic. The food pantry, however, was one program where social distancing could be observed, and within weeks of shutdown it nearly tripled its customers, serving between 300 to 400 households per week where previously it served 75 to 100. "A lot of people in the neighborhood, those who do have jobs, work in the service industry...so a huge chunk of neighborhood residents lost their jobs because of restaurant shut downs," Suku says. "I think that's mainly why we saw this huge spike in our food pantry program that is run by my colleague, Gail Gayle. She's phenomenal. She's from the neighborhood, born and raised, and knows everybody."



EPRA also runs a number of programs for local children under the umbrella term Healthy Choices—an after-school program; a six-week summer camp where kids can enjoy nature walks in nearby Fairmount Park and play soccer, basketball and tennis on its playing fields; as well as a teaching kitchen which children grow, cook and eat fresh fruits, herbs and vegetables.



Impact Deposits Corp. began supporting EPRA serendipitously. Vice President, Jay Stillman, had approached the Philadelphia Horticultural Society to explore the idea of creating a microgreens growing project that would hire the unemployed. “They said to me, you know, there’s a guy over there in Strawberry Mansion who’s already doing something like that, you should talk to him,” Jay remembers. “I met Suku and was hooked; I’m a Jewish boy from Long Island, we don’t really grow things much, but I got involved in helping out in the community gardens and learned so much.” That was nearly a decade ago

and their relationship is still ongoing. “The support we get from Impact Deposits each quarter has really helped us maintain and grow our services each year,” Suku relates, “their commitment to doing good in this neighborhood is very real.”

## HOW MICROGREENS SEEDED THE GROWTH OF THE IMPACT DEPOSITS PROGRAM

“When we first began thinking about how Impact Deposits Corp. could best help the most people, Bill Burdette had the idea that we should look at social entrepreneurship, by helping individuals who needed a steady income start their own microgreens growing business. Why? It’s low cost to set up, non-seasonal and easily replicable, with the potential to be really profitable. But we needed to know how to start. A friend introduced us to the Philadelphia Horticultural Society, who in turn introduced us to Suku John. We met with Suku at East Park Revitalization Alliance in 2012; he gave us a room in one of the row houses his non-profit maintained, and we provided the start-up money for lights, soil and equipment. Andrea Mitchell, a mother of three who staffed the youth programs at EPRA, volunteered to pioneer the effort and soon was growing all different kinds of greens. All that was left was to find a buyer, so I began visiting restaurants in Philadelphia to ask chefs if they were interested in buying local microgreens; right away I received an enthusiastic response. For over a year I drove all over the city delivering the greens, and Andrea’s business really took off. Eventually, as more restaurants signed on we set up a formal delivery system, and Andrea was able to maintain and grow her business until Covid shuttered restaurants in 2019.”

—Jay Stillman



Andrea Mitchell and one of her microgreen crops

# A BANKER WITH A PASSION FOR HORSES WHO HELP HEAL

CAROLYN ANDERSON OF CROSSFIRST BANK CHAMPIONS EQUEST THERAPEUTIC HORSEMANSHIP GROUP



Carolyn Anderson at an Equest Hooves for Heroes event

## Tell us about yourself, and your work as managing director of private client services at CrossFirst Bank of Dallas.

I started my banking career after graduating college. Prior to moving to Dallas, about 25 years ago, I worked at a couple of financial institutions before joining CrossFirst Bank. CrossFirst is a partnership model, and I was hired to be the partner and managing director for the Dallas private client group. I've been here for about six years working with clients and their families, as well as their business-related interests. We handle lending, depository, and treasury services and work with third party wealth advisors and asset managers as needed. CrossFirst

became a publicly traded company three years ago, and CrossFirst Bank currently manages \$5.6 billion in assets.

## How did you come to meet Rosy Lopez and learn about Charity Services Center?

My first introduction to Charity Services happened when I was with my former firm. I was introduced to Rosy by one of her partners, Bill Burdette. I'd met Bill through an industry connection here in Dallas, who knew that we were opening a bank that would be well-capitalized, well-supported, with a strong organizing group and strong board of directors. As a result, Bill had confidence in our bank. Charity Services Center was the first non-personal account that I opened at CrossFirst.

## Charity Services Center works to fund nonprofits through Impact Deposit Corp's cash deposit program. Rosy says you're very passionate about a nonprofit in Dallas, which is the Equest Therapeutic Horsemanship Group. Did you bring that group to CSC?

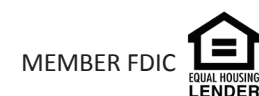
When Rosy and I began our relationship, I had at that time just been a volunteer and I had chaired a couple of events for Equest's veterans program called Hooves for Heroes. We were talking about Charity Services initiatives and what they do to partner with nonprofits in each respective community. Generally, from my understanding, the banker gets a say in where those funds from Charity Services Center's Impact Deposit Program are directed. Soon after I joined the board of Equest, and became so passionate about their mission, and that's when I brought them to Charity Services Center. We provide



equine assisted therapies for children and adults with diverse needs by partnering them with mounted and also unmounted horse therapies. So, it's just being around the horse and caring for the horse—the human horse connection is very fascinating.

## What is so therapeutic about that connection?

The horse's gait is very similar to the human skeletal gait. Horses have hips that move up and down and side to side and they rotate. When you mount someone on a horse who is unable to walk, they get the physical results as it relates to core strength. Those riders who are able to train the horses also get arm strength and dexterity work. But from a psychological perspective, the effects are measured primarily in the amount of success the riders report, especially as it relates to our veterans program and their ability to manage their emotions and deal with symptoms of PTSD.





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We talk about it being magic, but some of it is very much measured. The Center for Brain Health was a big research provider, and they have a lot of supporting documentation and information related to how this human horse connection is an effective tool to help clients moderate their emotional well being, because they feel independent. They're able to be up, and not in a wheelchair. And when you're sitting on a horse, nobody would know that you couldn't walk. And so, there is a very positive psychological effect that comes with that as well.

**Can you speak about what it has meant to Equest to have the support that Charity Services Centers provides?**

The average contribution from Charity Services Center is around \$5,000 a year—which just in context, feeds a horse hay for an entire year. And so, in some ways they're sponsoring one of the thirty-five or thirty-six horses we have now.

We're not a massive charity. Our budget is around \$2.5 - \$3 million—although we are a very highly-respected charity in Dallas and very well known outside of Dallas. Every little bit of support that we can get is just super important to help us continue to nurture those relationships. And Rosy is a great partner. She has actually been to a couple of our galas, and then a Boots and Salutes event, which is the event that benefits the Hooves for Heroes program. And she's all in. She loves the mission. She loves the people, she loves the Texas horse park, and she just loves to see the results of what it is that Charity Services can contribute every year.