



TEAM Fund Information Session



Agenda

- Welcome & Introduction to RDC
- Myrriah Tomar, Director, NM EDD/Office of Science and Technology
- TEAM Fund Overview
- Nicolas Mendoza, Founder & CEO, OneForNeptune – 2020 Awardee
- TEAM Fund Application & Tips

Finding and Seizing Business Resource Opportunities

March 3, 2021

10 am – 11 am

Click on RDC website “Events” tab to register

Note: Optional, but those attending will receive a small point advantage in the TEAM Fund review process



REGIONAL
DEVELOPMENT
CORPORATION

Improving Economic Development in Northern New Mexico Since 1996



Improving Economic Development in Northern New Mexico since 1996

www.rdcnm.org



REGIONAL
DEVELOPMENT
CORPORATION

Regional Development Corporation (RDC)

- Assists Northern New Mexico communities and small businesses with economic development activities and actively work to enhance job creation in the region
- Private Non-Profit (501(c)3) Economic Development Organization
- Partner with other organizations



RDC Team

Val Alonzo
Executive Director

Danny Maki
Business Retention & Expansion

Greg Dye
Chief Financial Officer

Carla Rachkowski
Director of Operations

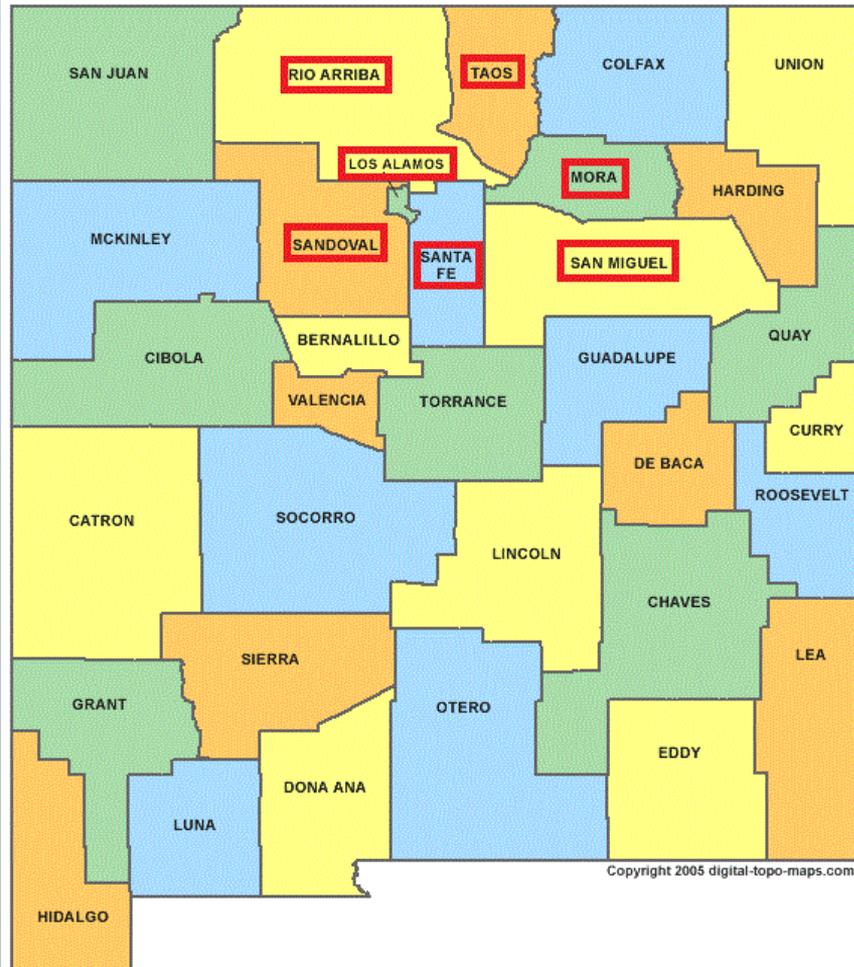


RDC Funders

- Triad National Security, LLC
- New Mexico Manufacturing Extension Partnership (NM MEP)
- Los Alamos County - Regional Economic Development (REDI) Initiative
- Santa Fe County
- City of Espanola – RDC Office Space



Seven County Service Area



Key Programs

- **Business Retention and Expansion**
 - Free one-on-one individualized technical assistance
 - Direct Investments (example: TEAM Fund)
 - Events, workshops, job fairs, economic development meetings

- **Workforce Training and Education**
 - Partnership between the RDC and six institutions of higher education to identify training requirements and help develop a well-educated workforce that meets the needs of regional employers



RDC Direct Investment

➤ Technology And Manufacturing Fund (TEAM)

No-interest loan of up to \$20,000

Application process open **February 15 - March 15**

➤ Micro-Grant Fund

Grants of up to \$2,000

Application process open **April 1 - May 1**

➤ Tribal Economic Diversity Fund

Grants of up to \$ 8,000

Application process open **June 15 - July 30**



Myrriah Tomar, Director

New Mexico Economic Development Department
Office of Science and Technology



TEAM Fund

The Regional Development Corporation's **Technology and Manufacturing Fund (TEAM) is a no-interest loan fund available to technology and manufacturing companies.**

The fund supports growth-oriented companies who are on track to add jobs, grow revenues, and attract additional funding/investment.



TEAM Fund Basics

- No-interest loan of up to \$20,000
- Competitive process
- Those not previously awarded given priority
- For-profit Technology and Manufacturing businesses in RDC service area are eligible
 - Technology implies the company produces revenue from technology innovation - often protected by a trade secret, “know-how” or intellectual property
- No collateral or credit checks, no equity stake
- Detail a project and purchases to grow revenue & jobs
- Project-based application for services, software, or equipment that will move your business forward
- General operating expenses or salaries not eligible



TEAM Fund Basics

- Project length of 6 months or less
- Requires matching funding that equals or exceeds the requested amount (sweat equity does not count)
- Applications scored by independent review panel
- Payments made as purchases are made
- Repayment plan negotiated with the RDC at completion of project
- Application available at <https://www.rdcnm.org/team-fund>
- Call for Applications now open; application **deadline is 5 pm on March 15**
- To submit, upload completed application to link provided



Process

- Independent Review Panel => reviews applications => selects finalists => hears pitches => makes award and amount recommendations
- RDC makes final decisions and works with awardees on award agreement
- Awardee makes agreed upon purchases and submits invoices for reimbursement



Nicholas Mendoza, Founder & CEO

OneForNeptune, Inc.



REGIONAL
DEVELOPMENT
CORPORATION

Improving Economic Development in Northern New Mexico Since 1996

General Timeline

- Applications due by 5 pm on March 15
- Initial review & **finalists notified end of March**
- Finalists invited to **pitch in early April**
- Awardees selected and **notified mid-April**
- Agreements negotiated by **end of April**
- Awardees make purchases after contract execution



If Awarded Funding

- Sign a letter of agreement
- Complete a W-9 form
- Provide a written report at the end of the project
- Work with RDC to determine payment plan
- Respond to phone survey to report business metrics for up to 3 years
- Agree to be photographed & interviewed for marketing purposes



2021 Technology and Manufacturing (TEAM) Fund Application

Instructions: Complete this application if you are applying for the Technology and Manufacturing (TEAM) no-interest loan. Please review the complete list of eligibility criteria and terms & conditions at www.rdcnm.org/team-fund before applying.

Important Dates: The next round of the TEAM Fund application process opens on **February 15, 2021**, and the application deadline is no later than 5:00 pm on **March 15, 2021**.

Note: Applicants **MUST** attend the “**TEAM Fund Information Session**” webinar on **February 24** to be eligible. Applicants attending the “**Finding and Seizing Business Resource Opportunities**” webinar on March 3 will receive bonus points when their application is reviewed.

Submission: Complete the application in its entirety. Do not exceed 6 pages or use any font smaller than 11 point. [Upload it on or before the deadline using the link provided after attending the TEAM Fund Information Session.](#)

Timeline: Applications will be reviewed and finalists notified in late March. Finalists will be scheduled to provide a short on-line pitch presentation to the independent review panel in early April. Awardees will be notified in mid to late April. Note: Purchases made before award letters are signed will not be eligible for fund reimbursement.



Section A – Company Description (up to 10 points)

Company Name	
Full Address (street, city, state, zip)	
New Mexico County	
Contact's Name and Title	
Phone Number	
Email Address	
Location and Structure of the Organization (ex: "NM LLC," "Delaware C-Corp," "Sole Proprietorship," etc.)	
Date Business Established	
CRS-1 Number and FEIN # (or last 4 digits of social security # if Sole Proprietorship)	
Business Bank Acct	<input type="checkbox"/> Yes <input type="checkbox"/> No
Established Line of Credit?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Current Number of Employees	<input type="checkbox"/> Part-Time <input type="checkbox"/> Full-Time <input type="checkbox"/> Contract



Section D – Request Summary (up to 10 points)

How much money are you requesting? *

(Maximum is \$20,000 for the TEAM Fund)

** Note: **Technology and Manufacturing Fund** loans require matching funding that equal or exceed the requested amount. You will need to demonstrate that matching funds have been invested in the business in the past 6 months or that matching funds have been secured before the award can be made. Your time/sweat equity does not qualify towards the financial match. Example: If you need \$40,000, you can request \$20,000 from the TEAM Fund, but the additional \$20,000 will need to come from another funding source.*

Provide a general description of how you will use the funds.

(Examples include: purchase of equipment, services such as website development, training, professional consulting, etc. Note: you will be asked to further detail the project in Section G.)



Section G – Project Description & Purchases (up to 10 points)

TEAM Funds are awarded to help a business complete a needed project; the funds are to be used to purchase products, services or equipment that will increase revenues and/or add jobs. Funds are not released upfront, but upon receipt of paid invoices for awarded purchases.

NOTE: *Funds can't be used to pay for general operating capital or salaries, general development work, work for which a tangible result cannot be communicated, or time-specified verses task-specific work. Purchases made before a signed award agreement is in place will not be reimbursed*

Project and Specific Use of Funds

1. Describe your project and how completion of your project will increase revenues and/or add jobs.

2. Describe exactly what will be purchased and provide a cost for each item. **Prioritize your purchases, as the review panel may decide to fund only a portion of your request.**

*Note: It is important to get good estimates of the proposed purchase costs, as **the award will be based on these estimates.***

Example:

Our project is to purchase a new CNC machine and get it up and running. This project will increase revenues by doubling our production capacity and allow us to hire one new employee.

Priority #1 – Purchase CNC machine. Cost is \$15,234.00

Priority #2 – Hire consultant to install CNC machine. Cost is \$3,825.00.



Section J –Current Sources of Capital (up to 5 points)

List all sources of capital

Include self-funding, grants, competition winnings, loans, and investments. Be sure to include how much money the owners/founders have put into the business (but DO NOT count sweat equity).

Source	Type	\$ Amount



Application Tips

- Clearly make your case for being a technology or manufacturing company
- Goal is to get invited to the pitch session
- Do not “pad” your requested amount
- Clearly define what you will purchase, get accurate cost estimates, and prioritize your purchases
- Make a succinct case for how the project will move your company forward
- Have:
 - a clearly defined market strategy
 - the right people on your team
 - realistic financial projections



Finding and Seizing Business Resource Opportunities

March 3, 2021
10 am – 11 am

Note: Optional, but those attending will receive “bonus points” in the TEAM Fund review process



REGIONAL
DEVELOPMENT
CORPORATION

Improving Economic Development in Northern New Mexico Since 1996



INVITATION

**You are invited to attend the
New Mexico Small Business Assistance
(NMSBA) Program Information Session.**

February 25, 2021

11 am – 12 pm

<https://www.nmsbaprogram.org/>

Join us for a live webinar to learn how the NMSBA Program
at Los Alamos National Laboratory and Sandia National
Laboratories can help your business grow.

NMSBA allows Los Alamos and Sandia national laboratories to apply their unique expertise and capabilities to help for-profit, NM small businesses solve critical challenges. Technical assistance is rendered at no cost to the businesses in the form of laboratory staff time and incidental materials. The program does not provide cash or equipment to small businesses.



REGIONAL
DEVELOPMENT
CORPORATION

Improving Economic Development in Northern New Mexico Since 1996



Thank you

Carla@rdcnm.org or Danny@rdcnm.org



REGIONAL
DEVELOPMENT
CORPORATION

Improving Economic Development in Northern New Mexico Since 1996