

2022 TRIBAL ECONOMIC DIVERSITY FUND GRANT QUESTIONS AND ANSWERS

Q: Can start-up companies apply?

A: *Yes. Start-up companies will be held to the same criteria of increased revenues and job creation.*

Q: What can the funds be used for?

A: *Services or equipment that help a company create more jobs and increase their revenues.*

Q: Is anything specifically not eligible?

A: *Funds cannot be used to pay for regular operating expenses such as rent, utilities, inventory, raw material, or salaries. We will not fund proposals relating to gaming, alcohol or illegal activity. Inventory and materials will not be funded. We are looking for an investment in marketing, training, software, equipment, etc. that will further develop the company allowing it to increase personnel and revenues.*

Q: Can a company awarded a Tribal Economic Diversity Fund Grant in the past apply?

A: *Those businesses that have applied in the past and were not awarded and new applicants will be given preference.*

Q: Should companies partner with each other? Should they apply together or separately?

A: *Companies are welcomed to submit joint proposals so long as they still meet the requirement of being 51% owned by a tribe or tribal member. We would like to see a letter from the partner stating their commitment to be a part of the proposal.*

Q: Are there opportunities to do contracts with the labs?

A: *Funding through the Tribal Economic Diversity Fund could be used to assist a company to gain status as an 8A firm, become HUB zone certified, develop a statement of qualifications, or other activities that strengthen a business's competitive advantages which could lead to business opportunities at the Lab or other government agencies. Subcontracts at Los Alamos National Laboratory are typically awarded on a competitive basis.*

Q: Can two companies from the same pueblo apply? Should these companies apply together or separately?

A: *Joint applications will be considered or companies may apply separately and reference the other business in their proposal. For example, if the infrastructure can be shared by the two companies it should be noted.*

Q: Can more than one company from the same pueblo apply?

A: *Yes. All applications will be considered on a competitive basis. Criteria are basic eligibility followed by job creation and increased revenue.*

Q: If a company has three projects to advance, should the company submit three different applications?

A: *Only one application will be accepted per company.*

Q: Who will review applications?

A: *An independent review panel comprised of business experts. All reviewers will sign a privacy notice agreeing not to share information about the proposal without the applicant's approval. Applicants not awarded will be provided one-on-one technical assistance including information on other funding resources.*

Q: Can service providers be from anywhere (out of state)?

A: *Yes. Service providers can be from anywhere. Only the businesses applying must be from a seven-county area in Northern New Mexico. However, if the service is available in local market, we prefer supporting local companies.*

Q: Will companies need to complete their projects in a specific time-frame?

A: *It is advantageous to propose short-term projects that can be completed in less than 6 months and start yielding increased revenues and new jobs for the company. This helps us in our goal to continue and grow this opportunity in future years.*

Q: When will the funds be awarded?

A: *Award letters will be sent out in September 2022.*

Q: Will there be any kind of documentation the companies will have to give in order to get the funds?

A: *Cash awards will not be made directly to awardees. Funds will be paid on a reimbursement basis after receipt of a paid invoice. We expect that companies awarded funds will report their future revenue growth and employment numbers as a condition of the award. This information will help us to continue and grow this opportunity in the future. Awardees will submit a short project report six months after the date of the award agreement to close-out the grant.*

Q: Will the RDC retain rights to my company's patents or intellectual property if I am awarded?

A: *No. All patents and intellectual property remain with the company. The goal of the fund is to grow companies that diversify the economy of New Mexico, not to generate a financial return.*

Q: Does the RDC offer other funding opportunities and are tribal business eligible to apply for those funds as well?

A: *Native American-owned businesses can apply to the RDC's Micro-Grant and Technology and Manufacturing (TEAM) Funds, if they are eligible. However, there is no set-aside for Native American-owned businesses in these funds. More information can be found at www.rdcnm.org.*

Q: Is other assistance offered with the Tribal Economic Diversity Fund?

A: *The RDC offers free workshops and one-on-one technical assistance meetings that pair regional businesses with other resources, including funding opportunities.*

Q: Do I need a letter of support from tribal or elected officials?

A: *Letters of support are not necessary. Proposals will be evaluated on merit by panel members in an open competition. Evaluation criteria include the proposals potential to create new jobs, increase or diversify revenues for the company, and leverage other investments.*

Q: Do you see the program growing in the future?

A: *Our goal is to continue the Tribal Economic Diversity Fund which is designed to help foster Native American-owned businesses. Future funding and growth will be contingent on successes of the companies awarded.*