



## January 2022



Greetings everyone,

While the cold and snow have made for a rough start to the new year, we at Foodshed Capital felt a warm glow on January 13 when we found out **we'd been awarded a \$555,000 grant** from the Virginia Small Business Resiliency Fund. The grant is a huge boost to our efforts to expand our lending and technical assistance capacity around the Commonwealth, while also providing a stronger foundation for us to grow throughout the Mid-Atlantic. [Here is a link](#) to the press release from then-Governor Ralph Northam detailing the Fund.

This funding would never have been possible without the dogged efforts of the [Virginia CDFI Coalition](#), which quickly came together at the end of 2021 to amplify the collective work of CDFIs around the region. While **making loans to farmers who need capital is the most gratifying part of our work**, it is the collaboration with other incredible organizations within the CDFI network, as well as the regenerative agriculture and local food systems space, that truly motivates us day after day.

**There is so much work to be done, but collaboration provides fuel for hope.** Collectively, we know we can tackle the daunting challenges ahead of us and make this world a better place for all.

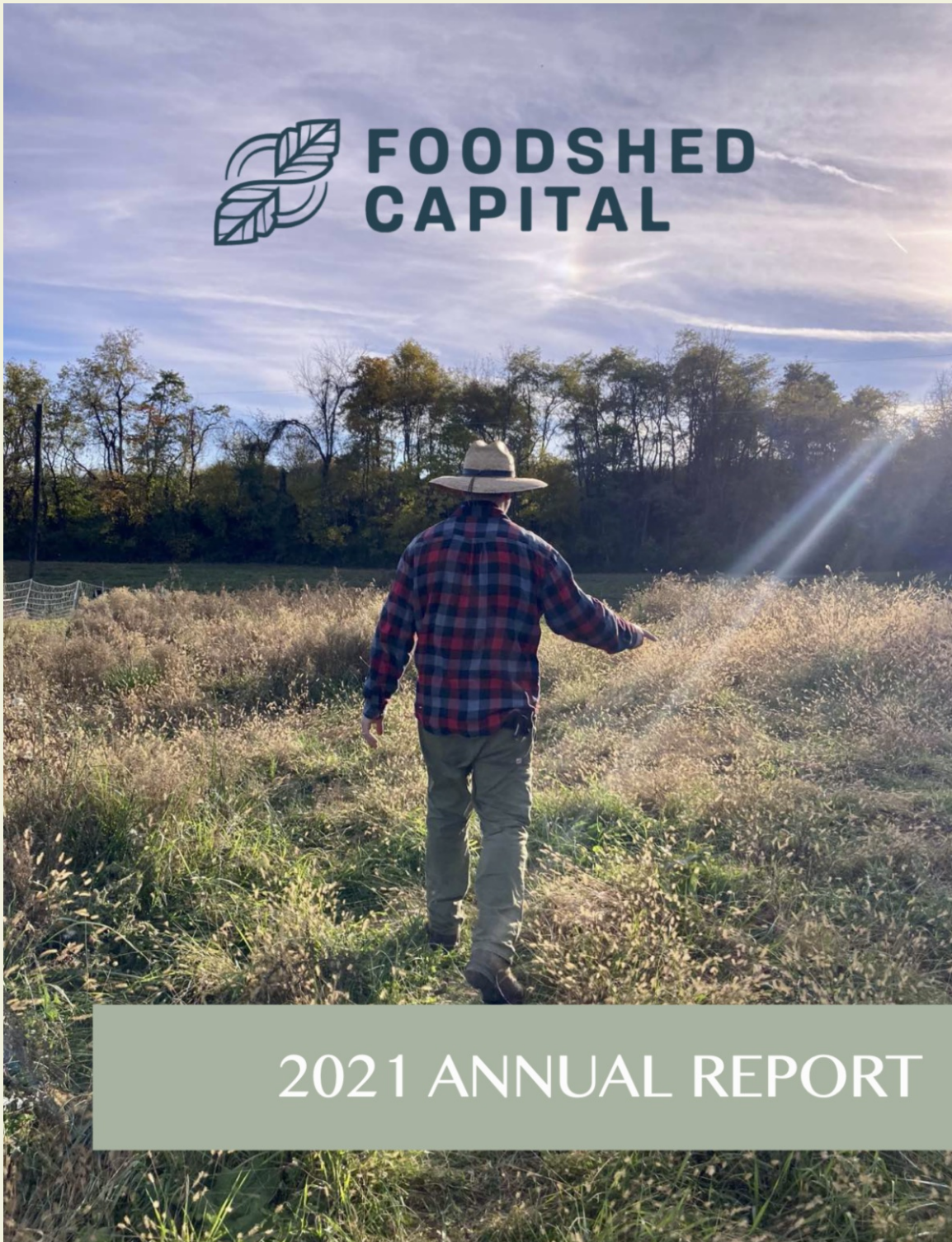
Warmest regards,

*Michael Reilly*  
Co-Founder/Executive Director

Support Our Work

## A Banner Year

We're so proud of the work we did in 2021 and are pleased to share our [Annual Report](#) with you all, complete with some cumulative thoughts on why, how, and for whom we work. Check it out here:



2021 ANNUAL REPORT

## Capital in the Field



We're happy to introduce recent loan recipients Evan and Karen Boone of [Three Springs Farm](#), located in Madison County, Virginia. Both Air Force veterans, Evan and Karen started their farm to fulfill their dream of raising food responsibly for their family and their community. They raise a variety of livestock, including sheep, cattle, and pigs, using regenerative practices, and were recently offered the opportunity to expand operations to a large parcel with a long term lease. **Three Springs Farm** received a **low-interest loan** from Foodshed Capital in December 2021 and will use the funds to stock the new acreage with additional sheep and cattle, as well as creating a new revenue stream with the development of their own breeding program.

Learn more about Three Springs Farm [here](#).

---

## Goings-On

BEYOND  
SPREADSHEETS:

# BOOKKEEPING

FOR THE SMALL FARMER

SERIES  
2

## Three-Part Virtual Workshop Series

March 15th, 22nd, and 29th



FOODSHED  
CAPITAL

### Hey, Farmers: A Reminder!

We're teaming up with our partners at [Kitchen Table Consultants](#) to get you completely oriented with Quickbooks over three sessions, from setting up your chart of accounts and reconciling bank statements, to making sense of your reports and creating cash flow projections.

Our February series filled up quickly but there are still a few spaces left in the March series. **The three-workshop series is tailored to small farm businesses and is completely free**, funded in part through a grant from the U.S. Small Business Administration.

#### Series 2

March 15, 22, and 29  
Tuesdays 10am - Noon

[Register Here](#)

## New Additions to the FoodCap Team



After working with us as a bookkeeper for seven months, **Heather Lyons** officially joined our team as our financial controller on January 1 and oversees all accounting-related activities within our organization. In her prior work she was Director of Finance at Edmonds College in Washington state, as well as a CPA at a firm doing financial statement and tax preparation, retirement planning, and litigation support. We welcome her financial expertise!

Heather Lyons

Leesa Christian joined our board of directors this month. As a Certified Public Accountant, she serves as accounting director at Markel Corporation, a holding company for insurance, reinsurance and investment operations headquartered in central VA. She has also worked with non-profits, manufacturing, and financial service companies, and her collective experience will add significant financial acumen to our board. Welcome, Leesa!



**Leesa Christian**  
*Board Member*

## Let's Grow Together

With your financial support, we can extend patient, low-cost capital to regenerative farmers who have been left behind by traditional lenders. **We're building equity into the food system, and we can't do it without you.**

*Will you help us continue the work?*

Whether it's \$5 a month or \$50 a month, **small and steady gifts are the most valuable kind of support.** Thanks for chipping in!

**Help Us Grow Now**

[www.foodcap.org](http://www.foodcap.org) | 434.409.0054 | [info@foodcap.org](mailto:info@foodcap.org)

