OFN ANNOUNCES APPOINTMENT OF CDFI FINANCE VETERAN BETH LIPSON AS CHIEF FINANCIAL OFFICER

Lipson to manage sound delivery of responsible finance and to spearhead grant raising

WASHINGTON, DC (November 21, 2019) — Opportunity Finance Network (OFN), the national association of community development financial institutions (CDFIs), today announced that Beth Lipson has been promoted to Chief Financial Officer (CFO). Lipson will report to OFN President and CEO Lisa Mensah.

In her role as CFO, Lipson will be responsible for ensuring OFN’s financial strength, stability, risk management, and appropriate operational and capital liquidity through the management of OFN’s budget, fundraising, financial performance, and OFN organizational metrics. In addition, Lipson will continue to be instrumental in the organization’s development efforts. Lipson will manage the grant raising activities of the organization in close collaboration with the Chief Lending and Investment Officer and Chief Executive Officer.

“I’m pleased to appoint Beth to the position of our Chief Financial Officer where she will bring her diligence, her wisdom, and her breadth of experience to help OFN and our network of CDFIs reach new heights of scale and sustainability,” said Mensah. “She is a quiet powerhouse. Beth is the kind of professional who makes everything she touches better, and we look forward to her ongoing contributions.”

Lipson has decades of financial experience in CDFI finance. She has been responsible for OFN’s capital, finances and budgets, compliance, grants, and risk management. She has developed and executed key cross-functional industry initiatives, including the NEXT Awards and the Create Jobs for USA partnership with Starbucks.

Most recently she was Treasurer for OFN. Prior to that she was EVP, Strategic Initiatives at OFN. In her 20-year tenure at OFN, Beth held positions of increasing responsibility in financial operations. Beth also serves on OFN’s Investment Committee.

Beth has an MBA from the Wharton School and a BA from University of Pennsylvania, and her previous work experiences include valuing businesses at Coopers and Lybrand and researching trends in savings and loans at the Federal Reserve Board.

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About OFN

About OFN Opportunity Finance Network (OFN), the national network of community development financial institutions (CDFIs), strives to ensure low-income and other under-resourced communities have access to affordable, responsible financial products and services. Members of OFN are CDFIs that deliver responsible lending to help low-income communities join the economic mainstream. Through 2018, OFN’s network originated $74.2
billion in financing in rural, urban, and Native communities. This financing has helped to create or maintain more than 1,560,000 jobs, start or expand more than 419,177 businesses and microenterprises, and support the development or rehabilitation of 2.1 million housing units and more than 11,500 community facility projects. For more information, visit www.ofn.org.