



For additional information go to
www.rdcnm.org or email: funding@rdcnm.org

TRIBAL ECONOMIC DIVERSITY FUND

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, software, 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 or salaries. We will not fund proposals relating to gaming, alcohol or illegal activity. We are looking for an investment in marketing, training, equipment, software, etc. that will further develop the company allowing it to increase personnel and revenues.*

Q: Can a past awardee reapply?

A: Preference will be given to new applicants and applicants that have not been awarded in the past.

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 more than one business 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: *The review panel may consist of RDC staff, partners, and/or other business experts. All external reviewers will sign a privacy notice agreeing not to share information about the proposal without the applicant's approval. Applicants who are not awarded will be provided one-on-one technical assistance including information on other funding resources.*

Q: What is the timeframe for completion of proposed projects?

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

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 upfront to awardees. Awarded companies must complete a W-9 form and pay for the products or services awarded under this grant and be reimbursed within 30 days of submitting the paid invoice(s). If agreed upon in advance by both parties, it is possible that funds will be paid directly to the equipment or service provider upon proof of shipped product, supplied work or service. We expect that awarded companies 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.*

Q: When will the funds be awarded?

A: *The funds will be awarded on or before the end of the federal fiscal year (September 30, 2020).*

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 as well?

A: *Native American-owned businesses can apply to the RDC's Micro-Loan Fund and Technology and Manufacturing (TEAM) Fund if they are eligible. However, applications are only accepted during the published request for proposals cycle for each fund and 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 resources.*

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.*