

Most Admired CEO Nomination 2017 (submitted by TMC Staff)

What makes the nominee a good leader?

Many great leaders are knowledgeable, passionate, focused and proactive. Barbara is all of these things but, to the employees of TMC, what really sets Barbara apart is her compassion, her endless positivity, and the support she gives us all. Barbara is a mentor to all TMC employees. She genuinely loves to help us grow and celebrate successes of our own. She motivates us all to push harder and achieve our goals.

"Barbara is relentlessly positive. Her enthusiasm is infectious, making it easy to see that she cares about the small business clients and feel how much she cares about her team," says Ray Monahan, Chief Operations Officer of TMC Financing. "She is passionate about success, she has a vision of where the company should go and where to expand to. She helps make big goals and encourages her team to accomplish them."

Barbara is always happy to share her knowledge with anyone interested in learning. She believes experiences are meant to be shared to educate and encourage others. Barbara is a trailblazer to the fullest extent. She didn't have an easy path that led her to success; she had to work hard every step of the way. She entered the workforce at a time when employment opportunities for women were very limited. At her first job, she asked for business cards and was told, "we don't give girls business cards." To many, this would have been a setback but Barbara didn't let this deter her. She fought to get her cards and succeeded.

Barbara empowers women in business in so many ways: by working to provide them with quality financing for their small businesses and by encouraging them to excel in their trade and join groups or organizations, despite the fact they might be predominately male in membership.

Barbara is a dedicated small-business owner, civic leader and community economic development advocate who strives to find ways to advocate for women and small-business owners. Through her personal contributions of time, money, and extensive pro bono support, she has directly affected the lives of thousands of small business owners in the Bay Area, California, Nevada and beyond.

What does the CEO's company do?

TMC Financing is an SBA Certified Development Company (CDC) that provides commercial real estate financing to small businesses via the SBA 504 loan program. TMC helps business owners stabilize their occupancy costs and gain security by providing affordable financing to purchase a facility for their business. TMC clients are growing, small to medium-sized businesses, located throughout California and Nevada. Since founded in 1981, TMC has helped over 5,000 businesses and financed

projects worth over \$9 billion. These businesses have retained and created over 60,000 jobs.

How long has the CEO served?

Barbara has served as the CEO for TMC Financing for 36 years. However, she has been serving small businesses since the 1970s when she was selected to help develop and implement the city's first SBA loan program while working at the San Francisco Mayor's Office of Economic Development. Eventually, Barbara left the Mayor's Office to start her own business helping small business owners, as she felt this was the best way she could truly make an impact. In 1999, Morrison also founded Working Solutions to complement TMC's offerings. Working Solutions is a nonprofit micro-lender focused on providing business coaching and funding to low-income, woman and minority business owners who lack access to conventional financing.

How has the CEO helped the company succeed financially?

Barbara built TMC from the ground up. She has worn every hat possible and done everything her employees currently do, but with less support and technology. She built relationships with lenders, bankers, and small business owners that are still strong today. Barbara continues to be the figurehead of the company and strives to leave no rock unturned when it comes to finding new partners and new opportunities.

With her experience, vibrant personality and inspiring accomplishments, Barbara has truly given us a role model to look up to, as well as a stainless reputation for the company. The company she created is comprised of some of the brightest and most talented in the field. She knows what it takes to keep the steady stream of clients and partners. Often, clients or partners share that their experience working with TMC was the most pleasant part of the entire loan process and that they would love to work together again.

The hospitality sector is one that many CDCs struggle to break into. Barbara saw this new key audience and helped the company pivot to hospitality lending, which increased revenue substantially. Our largest project to-date was Rush Creek Lodge in Yosemite, which had a total project cost around \$30 million. Hospitality has become one of our biggest revenue generators today. Many of our hospitality clients have returned to TMC to finance a number of deals.

What are a few high points of the CEO's career?

- *Financial Women's Association* of San Francisco's Financial Woman of the Year Award, 2012
- *San Francisco Business Times* and law firm Allen Matkins - one of their first Northern California Real Estate Women of Influence, 2011
- *The National Association of Development Companies'* Arthur Goodman Achievement and Diversity award

- Induction to the Marin Women Hall of Fame - 2016
- Under Barbara's leadership, TMC Financing has twice made the list of the Bay Area's Best Places to Work, most recently in 2015. This accomplishment is very important to Barbara. Knowing that her employees are as happy as she is with the company and the work environment brings her great satisfaction.

What kind of growth has the CEO led during his or her tenure?

TMC started out on the fourth floor of an old, unheated warehouse in SOMA (long before it was hip) with six women working in one large room. Barbara saw an opportunity to utilize the SBA 504 program to help small businesses, without depending on the support of a government paycheck, and seized it. In 1981, she created what would become TMC Financing. Since then, TMC has expanded to a total of five locations across California and one in Las Vegas, Nevada. Expanding into Nevada in 2007 was a risk that has paid off tremendously, adding a completely new market to TMC's reach.

Barbara's staff has grown from six to 50+ and many employees have worked at TMC for over a decade, some almost two. Barbara built TMC into the largest SBA 504 lender in Northern California, Southern Nevada and the 2nd largest in the nation. TMC has been consistently growing and improving since day one. We just recently broke our record for quarterly performance!

If you take a magnifying glass and focus in on a specific neighborhood, you can see TMC's impact very clearly. For example, the Laurel District in East Oakland has been named the "Best Completely Re-Imagined Neighborhood." In the 1960s, Macarthur Boulevard was Oakland's major thoroughfare until the construction of I-580 and the district was just a highway. Since then, Macarthur Boulevard has become a commercial center and is now the home of many vibrant local businesses. In one block of the Laurel District, TMC has helped finance building acquisitions for several businesses, including a family-owned Ace Hardware, a farm-to-table diner, a dentistry, and a flourishing BBQ joint.

What innovations has the CEO brought to the company?

With Barbara's guidance, TMC developed the first mobile SBA 504 Loan Payment and Breakdown Calculator. This application allows commercial real estate brokers, lenders, and developers to create loan samples on the go. Small business owners can use the application to see what they can afford when shopping for commercial real estate or configuring their budget. Barbara realized there was a need, not only for her sales team but for their commercial real estate partners as well, to have an on-the-go tool to help them conduct better business. Always thinking one step ahead, Barbara likes to stay ahead of the curve and is a proponent of exploring new ways to improve. Whether it is a new technology or a new work flow, Barbara is eager to improve her business and the way it's operations.

Additionally, Barbara founded Working Solutions, a nonprofit microlender, to complement TMC's reach in the small business sector. She realized that very small businesses, particularly women and minority owned businesses in the startup phase, have the most difficulty accessing credit. Working Solutions provides loans up to \$50,000 to "unbankable" small businesses with little or no track record. Sixty percent of the microloans provided by Working Solutions have gone to women owned business. Not only does Working Solutions provide small loans under \$500,000 but they also provide mentoring, counseling, and training for small businesses.

Many Working Solutions' clients have 'graduated' from their microloan and come to TMC for commercial real estate financing. Recently, Barbara helped Working Solutions create the Step Ahead Loan program, which provides small cash advances of \$5,000-\$10,000 for immigrant and cash-based businesses. The program benefits disadvantaged borrowers who might otherwise be forced to take out a predatory loan, such as a payday loan, at an exorbitant interest rate, or use a credit card with a 20%-30% interest rate. To date, Working Solutions has made Step Ahead loans to 70 businesses, totaling \$562,000.

Please give us key board affiliations of the CEO.

- Founding board member of the Renaissance Entrepreneur Center, an economic development agency that has helped over 10,000 men and women achieve economic freedom by guiding them to bring their small business to fruition/market
- Founding board member of Working Solutions
- Member of Presidio Bank East Bay Advisory Board

How has the CEO been involved in the community outside the company?

Barbara has always been proud to be involved in her local community. She served on the City Council and as Mayor of the City of Belvedere for two terms.

One community achievement that Barbara is particularly proud of is the creation of Bookmarks, an auxiliary of the Belvedere-Tiburon Library Foundation. Barbara moved to Belvedere in 1995 and was immediately interested in recruiting other young mothers to help raise funds for the local library's Children's Reading Room. The group was originally organized to raise money for the construction of the Tiburon/Belvedere library in the early 90s. Today, it continues to raise money for the children's programs in addition to inspiring the love of books in youth through reading, learning and discovery

Barbara has always loved to teach and wanted to expand this hobby outside of her work and into the community. When she first moved to San Francisco, she became a docent at the California Historical Society and a few years later, a docent at the Children's program at the SF MOMA. Most recently, she became a San Francisco City Guide and gives tours of the murals at Coit Tower.

In 2017, Barbara organized TMC Financing's Community Outreach Group in which she encourages her employees to seek local opportunities for community service. The group has collaborated with three organizations in Oakland, CA so far and has participated in a professional clothing drive, a school supply drive and conducted a workshop on personal finances to under privileged citizens of Oakland.

Barbara is also a founding board member of the Renaissance Entrepreneur Center, an economic development agency that has helped over 10,000 men and women achieve economic freedom by guiding them to bring their small business to fruition/market. Since 1985, the organization has been offering small business consulting, training and access to capital and networks to Bay Area entrepreneurs. The majority of their clients are women and minorities. About 90% of all their clients are lower income and a percentage of them living with a disability.

As previously mentioned, Barbara also founded Working Solutions, a nonprofit microlender, to help startups and women and minority owned business access credit to get their business off the ground. In addition to providing cred, Working Solutions also provides mentoring, counseling, and training for small businesses. Recently, Barbara helped Working Solutions create the Step Ahead Loan program, which provides small cash advances of \$5,000-\$10,000 for immigrant and cash-based businesses, including many woman-owned businesses.

What has the CEO done to foster diversity?

Barbara is a dedicated mentor, not only to her daughters, but to her employees and other young women. Supporting them, sharing her knowledge, and watching them grow into exceptional women is the most rewarding experience to her. She believes that it is important for tomorrow's leaders to learn from the past and to recognize how much progress has been made, which is why she like to share her life and career experiences. It is inconceivable to young women today that they would be denied business cards. To this day with nearly 50 employees, TMC's workforce is at least 50% women.

TMC has also been a SIOR (Society of Industrial and Office Realtors) sponsor for many years. SIOR is a predominantly male organization so our involvement has been very important to Barbara. She is constantly encouraging female brokers to get involved with the organization as well.

Barbara believes that supporting organizations that advocate for woman, advance their achievements, and inspire others is essential. Mentoring programs, like CREW's (Women in Commercial Real Estate) new program for emerging leaders in real estate, are extremely valuable. The FWA scholarship program has raised thousands of dollars to support financial education degrees at both undergraduate and graduate levels for young women. The FWA also has a mentoring program - one Barbara truly believes in and supports. The program offers one-on-one trainings, professional development

lessons, confidence building, and much more, to ensure a smooth transition into a long successful career.