

for immediate release

## Red River Bank and FHLB Dallas Award \$7.5K Grant to Northlake Homeless Coalition

*The Louisiana Nonprofit to Use Funds to Help Address COVID-19 Needs*

SLIDELL, La.--([BUSINESS WIRE](#))--Red River Bank and the Federal Home Loan Bank of Dallas (FHLB Dallas) have awarded \$7,500 in Partnership Grant Program (PGP) funds to Northlake Homeless Coalition (NHC).

The \$7,500 grant is part of a total of \$105,000 in PGP grants the banks awarded to eight organizations served by Red River Bank in Louisiana. PGP grants help qualified community-based organizations (CBOs) fund a variety of operational and administrative activities that are critical to serving their communities.

NHC, a network of service providers, strives to eliminate and prevent homelessness in several southeast Louisiana parishes. Through working with various agencies and organizations, NHC brings together resources to provide temporary shelter as well as long-term housing solutions.

NHC plans to use the PGP funds for administrative and operational expenses and to form new programs to address community needs related to COVID-19.

"These funds couldn't have arrived at a better time," said Amanda Mills, NHC executive director. "The organization will be able to house the most vulnerable elderly and disabled homeless persons in our community and distribute essential items to them during the pandemic."

Red River Bank said NHC is deserving of the PGP funds because of the work it puts in to help the homeless community.

"Red River Bank has the privilege of working with NHC this year," said Jannease Seastrunk, vice president and CRA officer at Red River Bank. "The time, effort and dedication that NHC devotes to reduce and prevent homelessness is wonderful."

Funding under FHLB Dallas' PGP was increased by \$2 million in 2020 under FHLB Dallas' COVID-19 Relief Program to support CBOs involved in affordable housing activities, stimulating small business development or providing small businesses with technical assistance. The use of funds for these organizations was expanded to include COVID-19 relief.

Through this unique grant program, FHLB Dallas member institutions contribute from \$500 to \$6,000 to a CBO, which FHLB Dallas matches at a new, higher 5:1 ratio (compared to the previous 3:1 ratio) resulting in a match of up to \$30,000. If multiple member institutions contribute to the same CBO in one year, the maximum FHLB Dallas match for those member contributions is \$60,000 per year. In both cases, the total grant to the CBO would be the sum of the member contribution(s) plus the FHLB Dallas match. Grants are awarded annually through FHLB Dallas and its member institutions.

"Red River Bank has worked with the Federal Home Loan Bank of Dallas for several years to help provide grants for various community-based organizations," Greg Hettrick, first vice president and director of Community Investment at FHLB Dallas. "FHLB Dallas is honored to be a part of Northlake Homeless Coalition's work to help vulnerable populations in the Slidell region."

Red River Bank supports the nonprofit's efforts to provide transitional housing, said Mark Manda, Red River Bank regional president.

"Providing temporary shelter gives the homeless community a sense of safety," Mr. Manda said. "It can help them get back on their feet."

[See the complete list](#) of the 2020 PGP grant recipients. For more information about the 2020 PGP grants and other FHLB Dallas community investment products and programs, please visit [fhlb.com/pgp](http://fhlb.com/pgp).

### About Red River Bank

The origins of Red River Bank can be followed all the way back to the very heart of Louisiana. There, near the banks of the Red River, a small group of community leaders came together with a vision for a new kind of bank. The year was 1999, the banking climate was one of mergers and acquisitions, and the era of hometown banking seemed to be fading away. Red River Bank was founded on the belief of always doing the right thing, and that integrity is what guides us as we continue to grow. Just as water seeks its own level, we only seek opportunities to do what's right for our customers, our team members and our communities across Louisiana.

### About the Federal Home Loan Bank of Dallas

The Federal Home Loan Bank of Dallas is one of 11 district banks in the FHLBank system created by Congress in 1932. FHLB Dallas, with total assets of \$75 billion as of June 30, 2020, is a member-owned cooperative that supports housing and community development by providing competitively priced advances and other credit products to approximately 800 members and associated institutions in Arkansas, Louisiana, Mississippi, New Mexico and Texas. Visit [fhlb.com](http://fhlb.com) for more information.

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