NEWS RELEASE
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IOWA CENTER'S VP OF CAPITAL ACCESS JOSE VENALES ELECTED TO NATIONAL BOARD OF OPPORTUNITY FINANCE NETWORK (OFN)

Venales makes history as the first Iowa leader on board of nation's leading CDFI network, bringing a Midwest perspective to the future of community development finance.

DES MOINES, Iowa — Iowa Center for Economic Success announced today Jose Venales, Vice President of Capital Access, has been elected to the Board of Directors of Opportunity Finance Network (OFN), the nation's leading network of Community Development Financial Institutions (CDFIs). Venales is the first Iowa leader to serve on OFN's national board, marking a significant milestone for Iowa's community development finance sector. His election brings a critical Midwest perspective to national conversations about expanding access to capital, strengthening local economies, and ensuring that CDFIs of all sizes have the resources and support needed to serve entrepreneurs and communities underserved by traditional financial institutions.

"Jose is a visionary leader who will advocate for the capital needs of Iowa and the broader Midwest to ensure that talented, determined small business owners are not held back by barriers to traditional capital," said Erin Strawn, President and CEO of The Iowa Center. "He built The Iowa Center Loan Fund from the ground up, leading its capitalization and portfolio growth while navigating the rigorous CDFI recertification process in 2026. His election to OFN's board recognizes his leadership, and powers the impact Iowa's CDFIs can have shaping the future of community development finance."

Venales was one of three new directors elected by OFN's membership from a competitive slate of nine candidates. "I am thrilled to welcome these three outstanding members to OFN's Board of Directors as we lead our organization and industry into the future," said Harold Pettigrew, President and CEO of Opportunity Finance Network. "Jose Venales is the Vice President of Capital Access for The Iowa Center for Economic Success and brings deep expertise in creating opportunity in rural communities. Their diversity of experience and perspective will help us deliver on Opportunity Next, it's why our members elected them to the Board, and it's one reason I am so excited to work with them to deliver on Opportunity Next."

For Venales, the appointment represents an opportunity to bring the lessons of building a community development loan fund in Iowa to the national stage. "I am deeply honored by the trust my CDFI colleagues across the country have placed in me," said Venales. "I come to the board with the perspective of an immigrant entrepreneur's son, the strategic

experience of building a loan fund from the ground up, and a deep understanding of the challenges and opportunities facing both urban and rural America.

"At The Iowa Center, we see firsthand what it takes to turn entrepreneurial ambition into economic opportunity—and what happens when promising business owners cannot access the capital they need to grow. By working with OFN at the national level, I hope to help ensure that CDFIs of all sizes have the capital, operational capacity, and support to meet those needs and drive lasting change in their communities."

Venales' election underscores the growing role of Midwest CDFIs in advancing economic opportunity nationwide. It also creates a stronger platform for Iowa's small businesses, rural communities, and emerging community lenders to help shape national strategies for expanding access to responsible capital.

Venales begins his three-year term immediately, serving on OFN's Board of Directors and helping guide the future of an industry that plays a vital role in financing businesses, strengthening communities, and expanding economic opportunity.

The Iowa Center is an economic development organization that delivers three lines of direct service to empower small business ownership: Business Coaching, Credit + Lending, and Tax Services. The Iowa Center is home to The Iowa Center Women's Business Center in partnership with the US Small Business Administration; and The Iowa Center Loan Fund, a Community Development Financial Institution (CDFI) certified by the US Treasury. The Iowa Center's services are available to any Iowan seeking support to launch, manage, grow or finance a small business.

Learn more about The Iowa Center at www.TheIowaCenter.org.