

**Assembly Budget Subcommittee 4 on State Administration  
Assembly Committee on Jobs, Economic Development, and the Economy**

***SSBCI and Inclusive Economic Growth***

Tuesday, March 29, 2022 at the California State Capitol

**Witnesses' Biographies**

Below are biographies which were available at the time of publication.

**Eugene Cornelius, Jr., Senior Director for the Center for Regional Economics Division,  
Milken Institute**

Eugene Cornelius, Jr. is the Center for Regional Economics Senior Director responsible for federal, state and local small business policy coordination. Prior to his role here, he held a distinguished career in public service, most recently as Senior Advisor to the Office of International Trade, U.S. Small Business Administration (SBA). After successfully setting up and organizing the Office of International Trade at the U.S. Small Business Administration, Gene accepted a one-year detail to the International Council of Small Business (ICSB). He utilized his extensive international experience and executive leadership to design, develop, and deliver the ICSB Global program between the U.S. and ten allied countries. The Program also promotes the facilitation of trade between other countries' small businesses and the small businesses of the United States. As Deputy Associate Administrator for the Office of International Trade, Gene was responsible for administering the oversight and execution of four program divisions: (1) The Federal & State Trade Development Division, (2) The International Trade Finance Division, (3) The International Affairs & Trade Policy Division, (4) Administration & Operations. In addition to his agency role, Gene served as an International consultant in the countries of Bahrain, Tunisia, and Jordan and twice in Egypt under the U.S. State Department Middle East Partnership Initiative (MEPI) where he facilitated public private forums to streamline registration and regulations and zoning policies and expanded lending and non-financial services to small and medium sized enterprises. He previously served as the Deputy Associate Administrator for Office of Business and Economic Development where he provided senior leadership to over 42% of the Agency's budgeted workforce, ensuring the implementation of its overall goals, programs, and operations, covering all 50 states and U.S. territories.

Gene is a graduate of both the Economic Development Institute at the University of Oklahoma and Acquisition (Level 3) Senior Project Manager Program at American University and is nationally certified as an Associate in Risk Management (ARM). He holds a Bachelor's degree in Business Administration and a Master's degree in Public Administration and is a visiting Scholar at George Washington University. He was awarded the Harvard University School of Business "Bright Idea" for Innovation in American Government Award for the Business Builder economic development initiative.

**Allison Kelly, Chief Executive Officer, ICA**

Allison Kelly is deeply committed to fighting economic inequality through innovation and out-of-the box partnerships at ICA, a venture capital-certified non-profit CDFI, where she has been serving in the role of CEO since June 2019. Under Kelly's leadership, ICA has nearly tripled its net assets, quadrupled its number of investments, grown the number of companies served through our programs and more than tripled the organization's revenues.

In 2018 Kelly started a new initiative called The Wisdom Fund, conceived to create a new debt product around the needs and characteristics of women of color entrepreneurs. In 2019, CNote took leadership of the initiative and The Wisdom Fund now is a fixed income vehicle for investors that increases capital access and lending for women-owned businesses.

In 2022 Kelly led the launch of the ICA Impact Note, an innovative investment structure that helps entrepreneurs prioritize social impacts—like good jobs, workforce diversity, and employee wealth creation—as they grow their businesses. As companies meet these impact milestones, the investor returns equity ownership percentages back to the company. Through this structure, the investor and the company are able to work in long-term partnership to create social returns for the community by growing local businesses.

For over 15 years, Ms. Kelly has been working within the CDFI industry supporting underrepresented small businesses. Before joining ICA, Kelly was head of strategy and innovation at CDC Small Business Finance where she led the effort to bring on over \$40 million in new impact investments to fund non-SBA small business loan products. Prior to CDC, Allison spent seven years in various leadership positions at Pacific Community Ventures, a nonprofit social enterprise focused on helping small businesses thrive through affordable capital and free business coaching.

Ms. Kelly serves on the Board of Goal 5, a women’s apparel company dedicated to gender equity in sport, the CDFI Coalition and Mal Warwick Donor Digital. Additionally, Kelly serves on the Advisory Board of CNote.

### **Carolina Martinez, Executive Director, CAMEO**

Carolina Martinez has considerable experience leading non-profit organizations and multicultural teams in North and South America. She has coached many entrepreneurs in the development and execution of their business plans. In Colombia, she worked with vulnerable communities to identify business opportunities and develop strategic and marketing plans. In 2011, she joined Community Action Development Corporation of Bethlehem (CADCB) in Pennsylvania, where she taught 18-week classes for pre-ventures and startups.

In 2012, she became the director of the Kutztown University Small Business Development Center’s Latino Business Resource Center (LBRC). She returned to CADCB in 2015 as the Director to support the economic development of South Bethlehem and coordinate its 6-year revitalization plan. In 2016 Carolina opened her own business, The Puentes Group, a consulting firm focused on providing small businesses with marketing and business strategies and accounting services to manage their growth. She served on the Pennsylvania Governor’s Advisory Commission on Latino Affairs, the Berks County Latino Chamber of Commerce board, and the Kutztown University Foundation board.