Milestones in First Children’s Finance History


- Development Corporation for Children (DCC) founded by child care and early education professionals and advocates in Minneapolis/St. Paul, Minnesota. The first funders were The Minneapolis Foundation, The Sheltering Arms Foundation, and the City of Minneapolis.

- Planned, developed and financed family child care homes in three Twin Cities neighborhoods, increasing access to high quality child care spaces for families while simultaneously providing affordable housing and business development services experienced child care providers.

- Provided partially forgivable loans to more than 50 child care centers and homes in Minneapolis in partnership with Greater Minneapolis Day Care Association and the City of Minneapolis.

- Provided planning, development and financing to support development of child care centers in three Twin Cities neighborhoods.

- Partnered with Head Start and other early education leaders to expand the child care facility bonding bill to include early education multi-service facilities.

1996-2000: Expanded DCC Services throughout Minnesota

- Convened five statewide roundtable discussions with banks, policy makers, children’s advocates and economic development experts on child care business development and facilities financing.

- This resulted in decisions to launch a childcare facility loan fund and a childcare business development center.

- Launched a public/private partnership to make loans to child care and early education businesses throughout Minnesota.

- Created a Minnesota Childcare Business Development Center. Introduced Business Partnership for Children (the forerunner of our Children’s Chamber of Commerce). This initiative provided industry specific training on business practices and financial management.

- Launched Centers in Change (Phase 1) consulting services to support labor market demand for growth and expansion of child care and early education. This was a major partnership with members of the Minnesota Child Care Resource & Referral Network.

2001-2005: Expanded DCC Lending and Technical Assistance to Six States

- Earned certification as a Community Development Financial Institution from the U.S. Department of the Treasury.

- Secured a business planning grant from the U.S. Department of the Treasury to study the feasibility of expanding our loan fund into six states. Held statewide meetings in 10 states bringing together child care and economic development leaders.
- Selected Iowa, Kansas, Texas, North Dakota, and South Dakota as partners for facility loans and business technical assistance. Conducted strategic business planning processes in all five additional states to lay the groundwork for business and lending partnerships.

- Created Building Excellence and Success Training (BEST), an eleven-module business management curriculum and conducted training for instructors.

- Launched Centers in Change (Phase II) consulting services to stabilize child care and early education facilities affected by economic downturn.

- Launched BUILD for Kids consulting and community planning program to increase the quantity and quality of child care programs by focusing on facility development.

**2006-2010: Development Corporation for Children Becomes First Children’s Finance, Creates a National Board of Directors and Launches the Growth Fund Program**

- Changed name to First Children’s Finance to reinforce our role as a nonprofit supporting the business of child care and early education.

- Expanded board to include national leaders and celebrated First Children’s Finance’s 15th anniversary.

- Launched the Growth Fund, a high-engagement investment tool and capacity-building program to sustain access to quality early care and education businesses in low-income communities.

- Forged a partnership to offer business and management assistance to child care providers, including family day care homes, participating in Minnesota’s Quality Rating System, Parent Aware.

- Opened branch offices in Iowa and Michigan and hired state directors, launching the Growth Fund and other consulting and training services within the first two years.

- Sponsored fellows in the World Forum on Early Care and Education in Belfast, Ireland.


- Launched the Innovation Awards program in Minnesota, Iowa and Michigan to recognize outstanding child care professionals and leaders.

- Created a Minnesota regional office to expand services in Minnesota, North Dakota and South Dakota. Initiatives include the Growth Fund, consulting and training, and a new project to determine child care facility needs.