

How to Get a Competitive Edge on Your FY 2023 Capital Magnet Fund Application

The fiscal year (FY) 2023 round of the Capital Magnet Fund is now open and the deadline to apply is March 21. The Community Development Financial Institutions (CDFI) Fund plans to award up to \$320.6 million to CDFIs and qualified nonprofit housing organizations through the FY 2023 round. Michael Novogradac, CPA, and Novogradac partners Amanda Read, CPA, and Brent Parker, CPA, discuss Capital Magnet Fund basics, an overview of what is new with the FY 2023 application, tips on getting a competitive edge on applications, key deadlines and more.

Summaries of each topic:

1. Introduction (0:00-3:21)
2. Capital Magnet Fund Overview (3:22-13:26)
3. Application Overview (13:27-18:17)
4. Application Tips (18:18-23:11)
5. Deadlines (23:12-26:00)
6. Outro (26:01-26:40)
7. Off-Mike Section (26:41-32:40)

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Transcript

Introduction

[00:00:11] **Michael Novogradac, CPA:** Hello, I'm Michael Novogradac and this is Tax Credit Tuesday. This is the February 7th, 2023, podcast. The fiscal year 2023 round of the Capital Magnet Fund is now open and the deadline to apply is March 21st. We have a great episode today where we're going to discuss why affordable housing nonprofits and for-profits should seriously consider applying for an award if they're eligible to. More importantly we're going to discuss ways to improve the competitiveness of your application.

Now let me start up by giving an overview of the Capital Magnet Fund. The source of funding for the Capital Magnet Fund comes from Fannie Mae and Freddie Mac. More specifically the amount available for awards is a percentage of the new business generated by Fannie Mae and Freddie Mac in a given year.

Now Capital Magnet Fund awards must be used to further the development, renovation and/or preservation of affordable housing. And there is nearly \$321 million that will be awarded in this, the 2023 round. Both nonprofit and certain for-profit organizations within an affordable housing mission are eligible to apply for this funding.

Now as you listen to this podcast, you might be thinking "The Capital Magnet Fund is competitive process. Completing the application does take considerable time. Is it really worth applying?" And that's an excellent question. It's a question you should be asking yourself and my response is that in order to answer that question you may want to know what the recent success rate has been in the most recent funding round and that would be for fiscal year 2021. There was a roughly similar amount, \$336 million to be exact, that was awarded which is the amount available in the current round approximately. Now in that prior round, there were 146 applicants and of those 146 applicants, 59 received awards. That success rate is 40% and the average award size was \$5.7 million with awards ranging from \$950,000 to \$12 million.

Now we obviously don't know yet how many applicants there'll be for this 2023 round and we don't know what the success rate will be. But since in the past round 40% of applicants were successful and the average, and the award sizes were up to \$12 million with the average award size of \$5.7 million I think many eligible applicants, many of you as listeners, if you are eligible to apply, are going to conclude it is well worth the effort.

So to further this podcast joining me on today's episode are two Novogradac Capital Magnet Fund experts. They've helped many clients over the years apply for and more importantly successfully win

Capital Magnet Fund awards, and they're my partners, Amanda Read and Brent Parker. And we have a lot of useful tips to cover today.

So if you're ready let's get started.

Capital Magnet Fund Overview

[00:03:22] **Michael Novogradac, CPA:** Amanda and Brent welcome back to Tax Credit Tuesday.

[00:03:26] **Amanda Read, CPA:** Happy to be back.

[00:03:28] **Brent Parker, CPA:** Thank you.

[00:03:29] **Michael Novogradac, CPA:** Great, thank you. And I assume you're happy to be back, too, Brent?

[00:03:32] **Brent Parker, CPA:** I'm very happy to be back.

[00:03:35] **Michael Novogradac, CPA:** How else were you going to answer that question?

[00:03:36] **Brent Parker, CPA:** Amanda said it perfectly. know.

[00:03:39] **Michael Novogradac, CPA:** So let's start with the basics for listeners. I gave a real brief overview of the Capital Magnet Fund. But I thought, Brent, maybe you could start by explaining a little bit more as to what the Capital Magnet Fund is.

[00:03:50] **Brent Parker, CPA:** Sure. So the Capital Magnet Fund is a program within the CDFI Fund, CDFI being Community Development Financial Institutions Fund, which is a component of Treasury.

That's also the same component that sort of manages new markets tax credit allocations. So it's a competitively awarded grant that helps to finance affordable housing solutions and community revitalization efforts that benefit you know low-income people anywhere from low-income to extremely low-income people in a variety of ways. Just to expand a little bit upon what community revitalization efforts means, there's basically you can use up to 30% of the award to finance economic development activities, which is basically activities that are you know developed in a concerted strategy with the affordable housing component.

So community service facilities, things like that. As we're going to discuss going forward here, you can use it in a ton of different ways, but the focus is affordable housing, obviously.

[00:04:51] **Michael Novogradac, CPA:** So thank you for emphasizing that affordable housing focus and I'm sure listeners are wondering who aren't familiar with the Capital Magnet Fund is what are some of the ways that Capital Magnet Fund awards can be used?

So maybe, Amanda, you could give some examples as to how your clients have used Capital Magnet Funds in the past.

[00:05:14] **Amanda Read, CPA:** Sure. So for the use of the funds there's kind of four main buckets I would say that it says you're allowed to use the funds for.

One would be loan funds. Another is risk-sharing loans. Another is loan guarantees. And then you can also do a loan loss reserve. For the loan funds, they even say in the application, you can either have a revolving loan fund or they say an affordable housing loan fund. So either one of those kind of count. You can also use the award like Brent was saying earlier. You can use a percentage of the award for economic development activities, 30% of it.

You can also use part of the award for direct administrative expenses. Now you can only use 5% of the award for that. So it's not much. But those are other two categories that you could maybe use a portion of the award for. For typically what I would see, I usually see the loan funds as the main item the revolving loan fund or the affordable housing loan fund. That usually gets created with the award. And they usually are there to help fund gaps in LIHTC projects. But they can have many different uses. That's just one I think I typically see a lot is that they're going to put them down as loans to projects to kind of help with a gap that they have.

And one other item is you do have to be able to demonstrate that with your Capital Magnet Fund award that you, that it will result in eligible project costs. And that's defined in the frequently asked questions in the application itself. But you have to be able to prove that your eligible project costs will equal at least 10 times the amount of the award that you're asking for. So those are just some of the uses I would see typical.

[00:06:50] **Michael Novogradac, CPA:** Okay. And when you talk about the eligible project costs equaling at least 10 times the award that's really just a leverage factor they want to see.

[00:06:57] **Amanda Read, CPA:** Exactly.

[00:06:58] **Michael Novogradac, CPA:** Amounts leveraged tenfold.

[00:07:00] **Amanda Read, CPA:** Yes. Yes. Right.

[00:07:00] **Michael Novogradac, CPA:** Brent, you were going to say something?

[00:07:02] **Brent Parker, CPA:** Yeah. And I think also they focus on, you know, private sources, you know which things like low-income housing tax credit equity would fund, things like that. You know, maybe a 10-1 for private and maybe something above that 20-1 or something overall might work. I don't know, Amanda, of what you see typically there.

[00:07:20] **Amanda Read, CPA:** Yeah, and I would say I definitely 10 is the minimum. I would say to really be competitive, right? You'd want to be closer to 20 like Brent's saying, but on a lot of these projects, you can count all different sources of the project is leveraged. So a lot of times, it's not too hard to get to that percentage.

[00:07:37] **Michael Novogradac, CPA:** So Brent I'm glad that you mentioned low-income housing tax credits because many of our listeners work with other community development incentives. This is the Tax Credit Tuesday podcast and the other credits that come to mind for this overlay with Capital Magnet Funds would be the low-income housing tax credit and new markets tax credit.

So maybe you could share with listeners a little bit more about how Capital Magnet funds can be used with other tax incentives.

[00:08:06] **Brent Parker, CPA:** Sure. it's a no-brainer for low-income housing tax credits. Number one, there's an affordability requirement on you know CMF-funded or leveraged projects of a one-year lifespan. So that works you know very well with low-income housing tax credits. The CMF award and leveraged funds have to be financing units at or below 120% AMI with really more than 50% of that you know serving populations below 80% AMI and if you want to really score well, you want to hit the priority scoring points, which you know number one if you have 45% or more of your CMF award and leverage cost financing units at or below 50% AMI, that's a big bump.

There's other sort of priority scoring points, you know areas of high housing high-opportunity areas and areas of economic distress and things like that. But I think it's the AMI, the low AMI is very critical. So it pairs well with the LIHTC also you know you mentioned new markets tax credit.

So new markets tax credit is obviously designed to focus on commercial activities in low-income communities. But you know as we know usually these projects are mixed-use projects. So the CMF award works very well with that to target the housing component of a mixed-use project and the new markets serving that commercial side.

[00:09:29] **Michael Novogradac, CPA:** Got it. Thank you for that. That's helpful in terms of getting a level set if you will as to how Capital Magnet Funds can be used. Now that listeners are probably looking at kind of going, "well, that's some of the activities that I'm engaged in, so maybe I do want to think about applying," Amanda, who is eligible to apply for Capital Magnet Fund Awards?

[00:09:52] **Amanda Read, CPA:** So there's two kinds of entities that are eligible to apply. The first one is you need to be a certified CDFI and that needs to be at the time that the notice of funding availability which they call it the NOFA that was issued with the application. You had to be a certified CDFI at that time. So that's already past that day. So if you're not a certified CDFI today, not eligible, but the other way you could qualify is a nonprofit organization operating with a principal purpose of

developing or managing affordable housing. So nonprofits can work but that needs to kind of be your principal purpose and mission.

[00:10:32] **Michael Novogradac, CPA:** Okay. So if you're a for-profit, you'd have to be a certified CDFI at the time the notice of funding availability was issued which, as you pointed out, is past for this round.

[00:10:44] **Amanda Read, CPA:** Yes.

[00:10:44] **Michael Novogradac, CPA:** And if you're a nonprofit you have to have the development or managing of affordable housing as a principal purpose. Okay. Thank you for that. It's worth recapping those two paths, which basically means if you're a for-profit entity but not a certified CDFI then you can't apply which is bad news. I guess the good news is you can work on getting your CDFI certification now so that next year you could apply.

[00:11:17] **Brent Parker, CPA:** And there's all these other programs, too, Mike, if you don't mind me jumping in. There are all these other programs that CDFIs have access to. So aside from this being sort of an annuity annual program that it's not designated it's being annual, but it's proven to be annual you know there's all types of other sources.

[00:11:34] **Michael Novogradac, CPA:** Okay. No, that's a great point. Yeah. I should also note that the CDFI Fund has temporarily paused accepting CDFI certification applications. And that's because it's preparing to launch a new certification application. But I'd say even with this pause, if you're a for-profit and don't have a certified CDFI, I recommend that you reach out to Amanda or Brent as soon as possible so that you can lay the groundwork to be able to apply for that certification once the process reopens which does serve as a segue into my next question, which is if I am not a certified CDFI or not a nonprofit with an affordable housing mission, are there ways in which I can still participate in the Capital Magnet Fund since I can't apply directly?

[00:12:28] **Amanda Read, CPA:** Yeah.

[00:12:29] **Michael Novogradac, CPA:** You can take that question.

[00:12:31] **Amanda Read, CPA:** Perfect. Sorry I was just jumping in. But yes. So yeah, I would definitely say if you're a for-profit and you're not a certified CDFI there are definitely still ways you could participate.

All you would really need to do is partner up with another certified CDFI or a nonprofit that does have the right mission and purpose and is eligible to apply and you could partner up with them and to help them work on their application and you know use your joint pipeline of your deals and their deals to help build a pipeline for the application.

So I think there's definitely ways to do it even if you're not eligible technically this round.

I have a client-- I'm sorry.

[00:13:09] **Michael Novogradac, CPA:** No, go ahead, Brent, please.

[00:13:10] **Brent Parker, CPA:** I have a client that just, you know recently, big you know developer, for-profit developer that just reached out and was talking with some of their you know obviously most projects have a nonprofit management general partner. I think that approach is very viable on there's a lot of interest there for-profit developers.

Application Overview

[00:13:27] **Michael Novogradac, CPA:** So thank you for that, Brent. Now let's talk about the application itself. What are some of the types of information that needs to be provided in the application? And obviously we don't we're not going to go in this in immense detail but if you could just give us some of the sort of highlights just to give a flavor for listeners.

[00:13:43] **Brent Parker, CPA:** Sure. So you know it focuses on, the application focuses at least the exhibits focus on a five-year look back and then you know a five-year look forward. So you have to have some sort of track record that I think supports your ability to utilize the Capital Magnet Fund in the intended ways.

So you have to have a track record you have to have a pipeline have identified projects. You can disclose that you're using it for certain unidentified projects, but I think to have those identified projects is important even if you know potentially this is a year out. If you use it on a different project, that's okay, as long as you're meeting the goals set forth in the application. You have to be in existence for three years, legally formed entity for three years. Obviously, you're not in existence for three years. It's going to be hard to show that you have a five-year track record.

[00:14:34] **Brent Parker, CPA:** You've got to be able to show like what community impacts you're going to achieve. So different AMI and all that looking back and forward.

[00:14:44] **Michael Novogradac, CPA:** Thank you for that. Now there is a unique change or update or addition depending on how you view it in the 2023 application and that is this new consortium approach.

And when we were preparing for the podcast, we talked about how this new consortium approach option should be able to help historically underrepresented organizations better compete for an award. So, Amanda, if you could you know share with our listeners what this consortium approach is and some of the aspects of it that they should know about.

[00:15:19] **Amanda Read, CPA:** Yeah. Perfect. No problem. Yeah, so like you were saying Mike you know the reason the CDFI Fund kind of created this consortium approach is they kind of wanted to make it helpful for applicants to benefit from a broader capacity and experience of getting to be in a consortium group than they would be individually on their own.

So the way that it is written so far in the application for this round is you have to of course be at least two entities, but you can't be more than five. So between two to five applicants would apply for the Capital Magnet Fund Award and they would select that they're using this consortium approach.

Each member of this consortium group has to otherwise meet all the CMF eligibility requirements. So you still have to be able to be the certified CDFI or the nonprofit with the correct mission in order to apply and you're each going to submit your own individual application as well. The actual consortium doesn't need to be like legally formed at all at the time of the application. And then what they do is there are parts of the application that's going to be evaluated based on the consortium as a group. And then there's other parts of the application that still get evaluated as an individual entity basis. And I would say the main items that would make this approach potentially very incentivized for an underrepresented organization is that the main items are strategy, track record, pipeline and key personnel.

Those are some of the main categories that they're going to evaluate on a group basis as opposed to individually. It's an interesting thing that they're trying this round. And I'm very interested to see how it goes for these organizations. There's a lot of other criteria I think we're going to go over in a little bit a deadline that you have to do if you're going to go down that approach.

So I, I definitely think if that's something a listener is interested in, by all means could reach out to us and get more info. But yeah, it's the new approach this year.

[00:17:14] **Michael Novogradac, CPA:** Great. Thank you for that. So Brent aside from the consortium approach, what else stood out to you about the fiscal year 2023 application?

[00:17:24] **Brent Parker, CPA:** So one thing that the CDFI Fund is going to you know allow is of an expanded definition of what meets high-opportunity area. So this is like a priority scoring criteria. And so there's the ability to meet an expanded definition that doesn't meet the Federal Housing Finance Agency definition.

Instead, you have to have these three of these four new criteria being: one, high quality youth educational opportunities; two, employment opportunities; three, transportation opportunities; and four, financial services opportunities. So you have to hit three of those four which are you know defined in the FAQs and the application documents.

And you have to have it supported by documentation's evidencing necessary criteria. So that's yeah I think the other big adjustment this year.

Application Tips

[00:18:18] **Michael Novogradac, CPA:** Excellent. So I did say in the intro that we would talk about how to improve the application and I know that there's a lot of ways in which an applicant can increase their probability for success.

I thought if I could get each of you to share a few --don't give away all your top application tips, but you want them to call each of you --but if you could you know share a few of your top application tips, I think that might encourage more listeners to reach out to you and whichever of you want to go first.

[00:18:56] **Amanda Read, CPA:** I could go first. I guess one thing I would definitely say is get started early. The application opened up on Jan. 18th so we're over two weeks into the application round right now and you only get about 60 days to do it. So every day counts and we all know that with every application.

I would say obviously get started early. Definitely talking to a lot of organizations where I'm like we probably need to for sure decide right now if we're doing that because every day counts right now. So I would say that's definitely one of mine. And then I would also think you know hiring a consultant like Novogradac like us but hiring somebody that's kind of been through it and knows the application n will help tremendously. I feel like new organizations that maybe haven't applied in the past would, could use a lot of help with just understanding the application and go working with somebody that's been through it. Brent, I didn't know if what other items you have? Yeah. Those are huge. I think one thing I would say and hopefully I'm not giving away too much here but you know keep it simple. All right? So like you know I mean there are human beings that are scoring this application. And so what people intend to do is you get very passionate about your organization and what you want to do.

[00:20:08] **Brent Parker, CPA:** And so people tend to write these very long you know narratives that are winding. Just keep it simple. Answer the questions that are being asked. Use headers and bullet points and stuff.

[00:20:18] **Amanda Read, CPA:** Yeah. Perfect.

[00:20:19] **Michael Novogradac, CPA:** Yeah, you've got to stay focused on being responsive to the question, as opposed to saying what you want to say.

[00:20:28] **Amanda Read, CPA:** Yeah. And if there are bullets, if there are bullets make sure you've answered all the bullet points as well. Yeah. But yeah.

Yes. So Brent what tips do you have for previous applicants who have applied and haven't been successful getting an award? They might be thinking do I really want to apply again?

[00:20:44] **Michael Novogradac, CPA:** And I know your answer's going to be, yes you do. So why don't you share some of your thoughts when a client comes to you that's been applying and not being successful.

[00:20:53] **Brent Parker, CPA:** Definitely. So yeah, I mean first thing is you know don't take it too personally. Most applicants failed their first time, so try again. Read your application, obviously. You know read the debriefing document. So there's going to be something that sort of discusses what you're doing and how you're sort of applying. You want to get into that and read that. It's not going to specifically tell you where you failed exactly but it'll give you a roadmap.

Do that obviously, you know, again just keep trying. I think you know hire consultants to help you. And I think be prepared obviously that there's going to be a big time commitment from your organization. You know I usually tell clients I'd rather not write the application myself.

I'd rather the client write the application have somebody there because you know your organization and I will help do a detailed review and get into everything. But it's a big time commitment, so be prepared for that.

You mentioned the debriefing letter. If you get an award, do you also get a debriefing letter or only if you don't get an award?

[00:21:58] **Brent Parker, CPA:** If you don't get an award, you get a debriefing letter. I don't think you, I don't think you--

[00:22:05] **Amanda Read, CPA:** Yeah you don't.

[00:22:07] **Brent Parker, CPA:** Nobody ever talked about it because you got the award.

[00:22:10] **Michael Novogradac, CPA:** Yeah. Yeah. But that does kind of always pose a problem for you if you got an award and you don't get a debriefing letter then you don't know how to make your application better. You have to try to go in and read the tea leaves and say what? How? Because those that got the debriefing letter have a guidance to make it better. So the competitive criteria moves us. It's always a challenge for the successful awardees. It's a challenge everyone wants to have.

[00:22:38] **Amanda Read, CPA:** Yeah. I know I actually have a couple, I have a couple winners that won in the last round and they still wish that they had debriefing letters. So you're completely right. They were like it's a shame that we still didn't get a debriefing letter because you're right. How can we still make it better for the next round? Yeah. And give they don't get them.

[00:22:55] **Brent Parker, CPA:** Especially if you want to do different things too. You know if you did a revolving pre-development loan fund originally and that's, that's your bread and butter and now you want to try something else you know will that addition of a new item sort mess you up? I don't know.

[00:23:11] **Amanda Read, CPA:** Yeah.

Deadlines

[00:23:12] **Michael Novogradac, CPA:** So let's go onto the deadlines. I mentioned in the intro of a March 21 deadline but there's earlier benchmarks that if you fail, you're not eligible to apply. So Amanda, if you could kind of walk through the deadline. Yeah I think the first one is February 23rd?

[00:23:29] **Amanda Read, CPA:** Yes. The first one's February 23rd. That's a big one. So that one is three different items are all due on that day. The first one is you need to create an account in AMIS. If people aren't aware it stands for Awards Management Information Systems. It's the software within the CDFI Fund where you're going to submit your application into so you just need to create an account for your organization by this date. So that's the first thing you have to do.

So another thing on February 23rd is there is an SF-424 form that is found on grants.gov that needs to be completed by the February 23rd date as well. So those are two things you have to do. Like Mike said if you don't do those, you're ineligible to apply in March. So those are very critical to get done.

The other one is if you are going to use the consortium approach like we talked about earlier for applicants that are thinking about using that the deadline to submit a service request in AMIS notifying the Capital Magnet Fund program of your intent to apply as a consortium is the February 23rd date as well.

So if that's a path you think you want to go down you have to submit a service request in by that date at least letting them know that's your intent. So those are like three big things that are all due on February 23rd.

And then the only other big date I always kind of say is the last day that you can contact the Capital Magnet Fund staff or the CDFI Fund with any questions is March 17th.

So they always shut everything down about three to four days before the app is due and they stop all questions. So I always tell my clients that's a very important date too because if there's anything you want to run by them, that's you know, that's your drop-dead date. They don't answer any emails after that date.

So you have that date. And then like we've been talking about the deadline for the actual application and attachments is March 21st.

[00:25:20] **Brent Parker, CPA:** Yeah if I could add a couple of things. Also creating the sort of you know submitting the SF-424, you have to have a grants.gov account which just creating that can take you know weeks.

You have to go through this whole process. So if you're thinking about doing it just make sure you have a grants.gov account set up right away. And then don't wait until March 17th to like enter your information. Sometimes questions don't work.

[00:25:47] **Amanda Read, CPA:** Yeah. Yeah. It's always good to start entering soon because you can enter and save it along the way. It's not like you have to enter it in one you know fell swoop. So yeah. Start entering early by all means.

Outro

[00:26:01] **Michael Novogradac, CPA:** Well thank you, Brent. Thank you, Amanda. I appreciate you both spending your time on the podcast today. I will include your contact information in today's show notes so listeners can reach out to you directly for help with their applications. Listeners could also just search Brent Parker Novogradac or search Amanda Read Novogradac and that'll probably take them where they need to be to reach out to you. Please both of you stick around for our Off-Mike section where I have the pleasure of asking you to share some off- topic advice and recommendations.

Off-Mike

[00:26:41] **Michael Novogradac, CPA:** Now I'm pleased to reach our Off-Mike section. So Amanda and Brent, both of you are frequent guests to the podcast.

So I know I've asked you some of our usual questions already but I do have two questions that I haven't asked either of you yet. And I'll start with a question that I am putting into circulation here for podcast guests. And as much as I try not to become too addicted to my phone, this question is leaning into that addiction. I was wondering what each of you think is the most useful app on your phone? And what does it do? And I will just say you can't say mail or calendar.

Who wants to go first?

[00:27:38] **Amanda Read, CPA:** All right. I could go. I mean I'm a parent and I have teenagers in my house and even some that are driving. And so for me it's definitely the Life 360 app. It's an app on your phone that basically can show you where everybody in your circle kind of is at. So like you have your kids and you all in a circle together. And I think as a parent for some reason it's given me so much more relaxed and reassurance that I can actually see where my kids are at. So for some reason I do tend to find that I'm on that app a lot and I love it so.

[00:28:13] **Michael Novogradac, CPA:** Well thank you for that, Amanda. I am a big believer in the Life 360 app so it's fine to mention that cause had that for all my kids.

And I'll just add I know some parents find that their kids will say that oh the battery ran when they didn't want to be tracked and always the rule with my kids that if you can't keep your phone charged, you don't need the phone.

[00:28:40] **Amanda Read, CPA:** Oh, that's true. That would even be worse than not going out for them.

[00:28:44] **Michael Novogradac, CPA:** So we had this deal. Your phone stays charged. If you take your phone not charged then you don't need to have the phone. And they wanted their phone, so they had it charged.

I will admit that my kids don't love that I can see them on the app either. They kind of hate that I could always see where they're at. But yeah, as a parent I feel like I love that app. So my favorite.

[00:29:04] **Michael Novogradac, CPA:** Okay Brent you can't pick Life 360. I love that your child's a little bit younger so you're not ready for the Life 360.

[00:29:11] **Brent Parker, CPA:** She's only two but now I know. So yeah. Yeah. I'm sure she would not appreciate that when she's old enough to not appreciate it. So I mean obviously Novoco Knows app. That's clearly the best app. And then I would say for enjoyment I kind of have a tie between the podcast app and eight ball pool which I'm totally addicted to. But yeah, those are my apps. So not having a child that's old enough to escape me yet.

[00:29:37] **Michael Novogradac, CPA:** That's great. I'm not sure what 8 Ball Pool is.

[00:29:42] **Brent Parker, CPA:** Yeah, it's just a pool. I'm a billiards aficionado.

[00:29:47] **Michael Novogradac, CPA:** So. Got it. I also toss in there Audible because I like Kindle and Audible to keep going getting through my reading list.

[00:30:00] **Amanda Read, CPA:** Oh yeah those are good.

[00:30:02] **Michael Novogradac, CPA:** So let me turn next to goals and to-do lists. And I'm wondering what each of you have what your favorite tip or at least a tip. It's going to sometimes hard to identify what how do you decide favorite and all the rest. But share a tip for tracking your goals or to do-list.

[00:30:22] **Amanda Read, CPA:** Well I could go first. I, it's funny but I still find that I guess I'm probably more old school than people would than like the younger generation.

But I still every day when I finish work, I make like a list of the things that I want to get done tomorrow. Like this is my list. And then I try to make it my goal every day to like I'm trying to not let the other

things distract me from the items on that list. And I you know I want to be able to cross them all off by the end of the day.

And then at that night I make the next list and there are fire drills that will happen but I try very hard to make it my goal that I got to get through that list, but I still like pen and paper and just writing it down and being able to cross them out.

I also keep list, but I use Outlook calendar for like everything. I just use my calendar app for everything.

No, that's great.

[00:31:08] **Michael Novogradac, CPA:** No, I appreciate those ideas and I definitely agree, Amanda, in terms of there's something. Writing it down pinned to paper. I'm not sure my kids necessarily see it that way even though I say that, but my kids actually do I do find them doing the pen to paper. Yeah. As opposed to doing everything on the phone.

Because there is something about that. And it feels good when you're checking things off.

[00:31:31] **Amanda Read, CPA:** Oh yeah. It feels, when you look down and everything has a line through it, that's an amazing feeling. At the end of the day you can get that.

[00:31:38] **Michael Novogradac, CPA:** Oh I think we're revealing that we're all accountants.

Well, very good. Thank you, Amanda. Thank you, Brent. Thank you for joining me on the podcast here today. And to our listeners, I hope you'll tune in next week. And as always thanks for listening.

Additional Resources

Email

[Amanda Read](#)

[Brent Parker](#)