

# 2010 National Interagency Community Reinvestment Conference

Federal Deposit Insurance Corporation  
Federal Reserve Bank of Atlanta  
Federal Reserve Bank of San Francisco  
Office of the Comptroller of the Currency  
Office of Thrift Supervision  
and the  
Community Development Financial Institutions Fund

March 14th – 18th, 2010  
New Orleans, Louisiana



## Dear Colleague,

It is with great pleasure that we invite you to attend the 2010 National Interagency Community Reinvestment Conference, being held in New Orleans, Louisiana, March 14th through 18th, 2010. This longstanding biennial event is jointly sponsored by the Federal Reserve Bank of San Francisco and the three federal bank regulatory agencies—the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision—with the addition of two new partners for 2010, the Federal Reserve Bank of Atlanta and the Community Development Financial Institutions Fund.

Traditionally, we have held the conference in the Federal Reserve's 12th District. The move to New Orleans in 2010 was prompted by two reasons. The first is an effort to underscore the national reach of the conference. As our regular attendees can attest, it has become the premier training and networking event for community development professionals, including CRA officers, community development lenders and investors, CDFIs, and nonprofits.

The second is the city of New Orleans itself. Focusing attention on New Orleans—almost five years after Hurricane Katrina—serves as an important reminder of the costs of concentrated poverty. It also presents us with the opportunity to learn from local efforts to rebuild New Orleans in a way that addresses the needs of lower-income communities. The conference will highlight innovative, on-the-ground strategies for community reinvestment and recovery in the region. These strategies—from adopting environmentally sustainable practices to building on the region's cultural assets for economic development—provide lessons for all of us as communities across the country tackle the broader challenge of economic recovery.

As you can see from the agenda, the main conference—from March 15th through March 17th—is divided into four tracks covering CRA Compliance, Community Development, Investments, and the National Community Development Lending School (NCDLS). These four tracks are complemented by an array of plenary speakers, tours exploring local revitalization projects, and networking opportunities. Moreover, in addition to the NCDLS pre-conference session on Sunday, March 14th, we've added two unique, stand-alone events on Thursday, March 18th: an opportunity to volunteer and help rebuild New Orleans from the ground up; and a brand new one-day conference with advanced sessions on community development investments.

Never has this conference been more timely, especially as Congress continues to debate significant changes to our consumer protection and financial regulatory regimes. Don't miss this opportunity to talk to your regulators, learn about Gulf Coast redevelopment efforts, meet with your peers, and learn how CRA loans, investments, and services can have a positive and lasting impact in low- and moderate-income communities.

We look forward to seeing you in New Orleans in March!

Sincerely,



Scott Turner  
Vice President and Community Affairs Officer  
Federal Reserve Bank of San Francisco

# Schedule at a Glance

## Sunday, March 14th

- 3:00 – 6:00 Registration
- 3:30 – 5:00 NCDLS Pre-Conference Session

## Monday, March 15th

- 7:30 – 8:30 Registration and Breakfast
- 8:30 – 10:00 Opening General Session
- 10:30 – 12:00 Concurrent Sessions
- 12:00 – 1:30 Lunch
- 1:30 – 3:00 Concurrent Sessions
- 3:30 – 5:00
- 5:30 – 7:00 Networking Reception

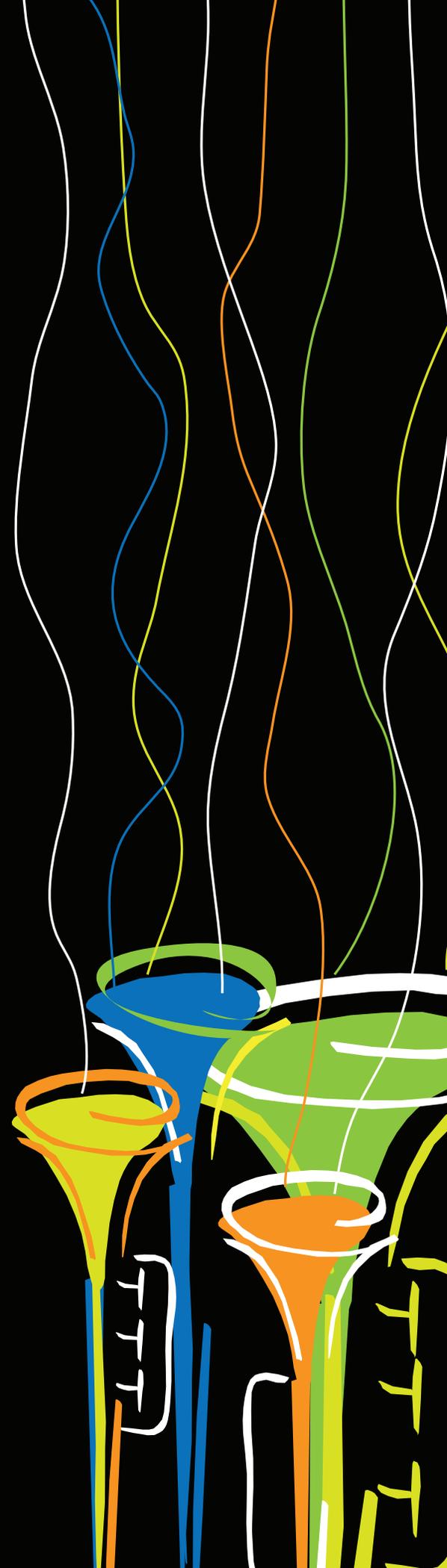
## Tuesday, March 16th

- 7:30 – 8:30 Breakfast
- 8:30 – 10:00 Concurrent Sessions
- 10:30 – 12:00
- 12:00 – 1:30 Lunch: [The 2010 Community Revitalization Awards](#)
- 1:30 – 3:00 Concurrent Sessions
- 3:30 – 5:00

## Wednesday, March 17th

- 7:30 – 8:30 Breakfast
- 8:30 – 10:00 Concurrent Sessions
- 10:30 – 12:00
- 12:00 – 1:30 Lunch: [Interagency Panel Discussion](#)
- 1:30 Adjourn

- Thursday, March 18th [Advanced Investments: A One-Day Conference](#)  
(See pages 13-14)



	CRA Compliance	CD Investments	
Monday, March 15th	10:30 – 12:00	The A to Z of the CRA Examination Process	<i>No Session</i>
	1:30 – 3:00	Large Institution CRA Examination	Investments 101A: Introduction to Tax Credit Investments
	3:30 – 5:00	Intermediate Small or Small Institution CRA Examination	Investments 101B: Introduction to Other Investment Vehicles
Tuesday, March 16th	8:30 – 10:00	Model CRA Activities	Anatomy of a Deal: How to Manage Investments in a Recessionary Period
	10:30 – 12:00	Serving and Investing in Your Community	Investing through Intermediaries
	1:30 – 3:00	Excellence in CRA Program Management	GO Zone Allocations and Investments
	3:30 – 5:00	Advanced CRA Examination Issues	Measuring Financial Return, Social Impact, and Risk: A Case Study on CARS™
Wednesday, March 17th	8:30 – 10:00	Limited Purpose/Wholesale CRA Examinations	Building and Managing an Investment Portfolio for Large and Intermediate Small Institutions
	10:30 – 12:00	<i>No Session</i>	The Future of the CRA Investment Test

Thursday, March 18th

Advanced Investments: A One-Day Conference (See pages 13-14 for details)

## Community Development

## National Community Development Lending School

<p>Beyond Green Building <i>OR</i> Community Development Lending After Hurricanes Katrina &amp; Rita</p>	<p>NCDLS Opening Session</p>	<p>10:30 – 12:00</p>
<p>Innovations in Neighborhood Revitalization</p>	<p>Multifamily Affordable Rental Housing Financing</p> <p>Small Business Lending</p> <p>Underwriting the Nonprofit Organization</p>	<p>1:30 – 5:00</p>
<p>CRA in Rural Communities</p>		
<p>Behavioral Economics: Implications for Financial Services and Education</p>	<p>Understanding Microfinance</p> <p>Underwriting for Green Multifamily Development</p> <p>Advanced Multifamily Affordable Rental Housing Financing</p>	<p>8:30 – 12:00</p>
<p>Collaborative Approaches for Improving Access to Banking <i>OR</i> Post-Foreclosure Recovery: Rebuilding Neighborhoods</p>		
<p>Post-Foreclosure Recovery: Rebuilding Lives</p>	<p>Underwriting the Nonprofit Organization</p> <p>Small Business Lending</p> <p>Child Care and Charter School Facility Financing</p>	<p>1:30 – 5:00</p>
<p>Innovations in Affordable Housing</p>		
<p>Stimulating Economic Development in Distressed Communities</p>	<p><i>Seminar — 8:30 to 10:00 a.m.</i> Innovation as the New Norm!</p> <p>Underwriting for Green Multifamily Development</p> <p>Multifamily Affordable Rental Housing Financing</p>	<p>8:30 – 12:00</p>
<p>Leveraging Federal Resources for Community Development</p>		

Requires a separate one-day registration fee of \$250 for financial institution and for-profit organization representatives or \$175 for nonprofit, credit union, and government agency representatives

## CRA Compliance Track

CRA compliance training sessions will draw on national data and will aim to be very practical in nature, using actual forms and allowing time at the end of each session for participants to engage in discussion with regulators.

Monday, March 15th

### 10:30 – 12:00 **The A to Z of the CRA Examination Process**

Learn about the CRA examination process from start to finish. Find out how you can help ensure a smooth examination experience. Learn how to respond to your initial notification of examination and requests for information, how to prepare for meetings during the examination, and how to meet the expectations of your management and regulator following your examination.

**Cathy Seiler**, Office of the Comptroller of the Currency  
**David Meders**, Office of Thrift Supervision  
**Christiane DeLay**, Federal Reserve Bank of San Francisco  
**Denise Hudson**, Federal Deposit Insurance Corporation

### 1:30 – 3:00 **Large Institution CRA Examination**

Did your bank recently “graduate” to Large Bank status? Learn how performance context, data collection, and other issues can affect your bank’s CRA performance.

**Rob Birnbaum**, Office of the Comptroller of the Currency  
**Neil Kwatinetz**, Office of Thrift Supervision  
**Roy Durnal**, Federal Deposit Insurance Corporation  
**Kelly Walsh**, Federal Reserve Bank of San Francisco

### 3:30 – 5:00 **Intermediate Small or Small Institution CRA Examination**

Gain insight into the examination process and learn how your bank can achieve its goals. This session will offer an overview of the examination procedures, performance criteria, and ways to conduct a self-assessment.

**Lillian Fanning**, Office of the Comptroller of the Currency  
**Marsha Vaughn**, Office of Thrift Supervision  
**David Sharp**, Federal Deposit Insurance Corporation  
**Christiane DeLay**, Federal Reserve Bank of San Francisco



8:30 – 10:00

**Model CRA Activities**

Share your innovative CRA activities with other CRA officers and learn about new ideas to take back to your bank.

**George Yen**, Office of Thrift Supervision  
**Kelly Walsh**, Federal Reserve Bank of San Francisco  
**Roy Durnal**, Federal Deposit Insurance Corporation  
**Doug Jackson**, Regions Financial Corporation

10:30 – 12:00

**Serving and Investing in Your Community**

This session will answer questions about what qualifies as a service or investment, how to track these kinds of activities, and how to achieve outstanding performance on the Service and Investment Tests.

**Mattie Trice**, Office of the Comptroller of the Currency  
**George Yen**, Office of Thrift Supervision  
**Denise Hudson**, Federal Deposit Insurance Corporation  
**Lisa DeClark**, Federal Reserve Bank of Minneapolis

1:30 – 3:00

**Excellence in CRA Program Management**

Learn how CRA officers manage their CRA programs. Topics include strategic planning, management and board reporting, working with branch staff, and collaborating with outside organizations.

**Katie Garlington**, Central State Bank  
**Lela Wingard**, JPMorgan Chase  
**Lisa DeClark**, Federal Reserve Bank of Minneapolis

3:30 – 5:00

**Advanced CRA Examination Issues**

Join in a discussion with other experienced CRA officers on managing a complex CRA program.

**Pat Hartje**, Office of the Comptroller of the Currency  
**Neil Kwatinetz**, Office of Thrift Supervision  
**David Sharp**, Federal Deposit Insurance Corporation  
**Gary Clayton**, Federal Reserve Bank of Atlanta

8:30 – 10:00

**Limited Purpose/Wholesale CRA Examinations**

Link up with your colleagues for a roundtable discussion of best practices, current issues, and CRA planning tips.

**Mattie Trice**, Office of the Comptroller of the Currency  
**David Meders**, Office of Thrift Supervision  
**Denise Hudson**, Federal Deposit Insurance Corporation  
**Gary Clayton**, Federal Reserve Bank of Atlanta

Noon – 1:30

**Interagency Panel Discussion**

Senior rulemakers from the FFIEC's Consumer Compliance Task Force will answer CRA questions during this final lunch panel.

**Cathy Gates**, Federal Reserve Board  
**Karen Tucker**, Office of the Comptroller of the Currency  
**Stephanie Caputo**, Office of Thrift Supervision  
**Janet Gordon**, Federal Deposit Insurance Corporation

## CD Investments Track

This track will explore key community development investing issues. Panels in this track will cover topics included in the *CRA Investment Handbook*, which summarizes the most common investment vehicles and programs, the CRA Investment Test, portfolio management, deal structure, and recent policy developments that have altered the community development investment landscape.

Monday, March 15th

1:30 – 3:00

### **Investments 101A: Introduction to Tax Credit Investments**

This session will introduce some of the most common tax credit investments used to satisfy the CRA Investment Test, such as the Low Income Housing Tax Credit, New Markets Tax Credit, and Historic Tax Credit. Information for the session will be drawn from the Federal Reserve Bank of San Francisco publication: *CRA Investment Handbook*.

**Thomas FitzGibbon**, MB Financial Bank

**Jonathan Kivell**, United Bank

**Rosa Martinez**, CDFI Fund

3:30 – 5:00

### **Investments 101B: Introduction to Other Investment Vehicles**

This session will introduce some of the most common community development investment vehicles, such as CRA-targeted mortgage-backed securities, Certificate of Deposits Account Registry Service (CDARS), community development venture capital investments, public activity bonds, and others. Information for the session will be drawn from the Federal Reserve Bank of San Francisco publication: *CRA Investment Handbook*.

**Thomas FitzGibbon**, MB Financial Bank

**Jonathan Kivell**, United Bank

**Rachel Firschein**, Oppenheimer & Co.

Tuesday, March 16th

8:30 – 10:00

### **Anatomy of a Deal: How to Manage Investments in a Recessionary Period**

In the past, we have focused one panel on the hardest-to-do deals, but lately, all deals are hard. The panelists will discuss a number of specific deals that illustrate that what was relatively routine before is complex and innovative now.

**Susan Harper**, Bank of America/Merrill Lynch

**Paul Weech**, Innovative Housing Strategies

**Doug Bystry**, Clearinghouse CDFI

10:30 – Noon

### **Investing through Intermediaries**

Private equity funds, bond funds, funds of funds, mutual funds, and other investment intermediaries can deliver local knowledge, portfolio risk diversification opportunities, and specialized investment expertise to community development investors. This panel will discuss how CRA-motivated banks and other institutional investors can underwrite these intermediaries and choose from among their wide range of services.

**Barbara VanScoy**, CRA Qualified Investment Fund

**David Sand**, Access Capital Strategies

**Don Shaffer**, RSF Social Finance

Tuesday, March 16th

1:30 – 3:00 **GO Zone Allocations and Investments**

This panel will highlight the efforts and results of CDFIs using Community Development Awards and New Markets Tax Credits within the Gulf Opportunity Zone (GO Zone). Learn about successful collaborations and partnerships that have provided community development financing and provided tax relief and/or credits to small businesses operating within the GO Zone.

**Cliff Kenwood**, American Community Renewable Energy Fund (ACREF)  
**Scott Scheffy**, Capital One Bank  
**Michael Johnson**, Advantage Capital  
**Steve McDonald**, Strategic Development Solutions

3:30 – 5:00 **Measuring Financial Return, Social Impact, and Risk:  
A Case Study on CARS™**

This session will present strategies for how to analyze and explain community development investments for financial return, social impact, and risk. It will focus on the CARS™ rating system as a basis for the discussion, but will also cover other methodologies.

**Paige Chapel**, Opportunity Finance Network  
**Trinita Logue**, Illinois Facilities Fund  
**Carla Dickstein**, Coastal Enterprises, Inc.  
**Janneke Ratcliffe**, UNC Chapel Hill

Wednesday, March 17th

8:30 – 10:00 **Building and Managing an Investment Portfolio for  
Large and Intermediate Small Institutions**

This session will discuss ways for Large and Intermediate Small institutions to build a successful investment portfolio that balances risk, profitability, and CRA compliance.

**Cathy Dolan**, Wells Fargo  
**Robert Wasserman**, US Bank  
**Dudley Benoit**, JPMorgan Chase

10:30 – 12:00 **The Future of the CRA Investment Test**

The Investment Test of the Community Reinvestment Act was created to address the concern that depository institutions had not met the investment needs of their entire communities. This session will consider the future of the Investment Test in the wake of the financial crisis and the legislative and regulatory responses that continue to unfold.

**Mark Willis**, Ford Foundation  
**John Olson**, Federal Reserve Bank of San Francisco  
**Fred Mendez**, Rabobank  
**John Taylor**, National Community Reinvestment Coalition

Register online at  
[www.frbsf.org/community](http://www.frbsf.org/community)

## Community Development Track

Low-income communities have been hard-hit during the recent economic downturn; individuals have lost personal wealth and income opportunities, and neighborhoods have seen reinvestment gains made over the past decade unravel. To ensure an inclusive economic recovery, the community development industry will need to play an even bigger role than it has historically in seeking and implementing solutions that address the multifaceted needs of low-income communities and individuals. The sessions in the Community Development track explore a number of promising practices and innovative models for tackling the issues facing low-income people in communities across the nation.

Monday, March 15th

### 10:30 – 12:00 **Beyond Green Building**

New financing mechanisms and targeted workforce development programs are necessary to expand the reach of the “green revolution” to low-income communities. This session will look at the ways businesses, banks and nonprofits are embracing the green movement to benefit low- and moderate-income households.

**Melissa Bradley**, *Green for All*

**Grace Fricks**, *Appalachian Community Enterprises*

OR

### **Community Development Lending After Hurricanes Katrina & Rita**

Learn about the rebuilding efforts made by CDFIs in the wake of Hurricanes Katrina and Rita. Workshop participants will be introduced to successful community development lending models and best practices geared towards low- and moderate-income communities throughout the Gulf Coast Region.

**William Bynum**, *Enterprise Corporation of the Delta*  
**Mignon Tourne**, *ASI Federal Credit Union*

**Julius Kimbrough**, *Liberty Bank and Trust*  
**Janie Barrera**, *ACCION Texas – Louisiana*

### 1:30 – 3:00 **Innovations in Neighborhood Revitalization**

Comprehensive neighborhood revitalization depends on strong partnerships that support a range of community investments. This panel will highlight strategies that weave together the activities of a variety of partners not just to develop real estate, but also to build community wealth, improve educational opportunities, and sustain cultural assets.

**Ted Howard**, *The Democracy Collaborative*  
**Ashleigh Gardere**, *JPMorgan Chase*

**Mihailo Temali**, *Neighborhood Development Center*  
**Valerie Piper**, *Center for Urban Redevelopment Excellence*

### 3:30 – 5:00 **CRA in Rural Communities**

Rural regions have lending, investment, and service needs that are quite different from those of urban geographies. This session will highlight activities in a bank's rural assessment area that are considered CRA-eligible loans, investments, and services.

**Steven Shepelwich**, *Federal Reserve Bank of Kansas City*  
**Jerry Rickett**, *Kentucky Highlands Investment Corporation*

**Diana Pfister**, *Dacotah Bank*  
**Maria Valandra**, *First Interstate Bank*

Tuesday, March 16th

### 8:30 – 10:00 **Behavioral Economics: Implications for Financial Services and Education**

The growing field of behavioral economics has important implications for the development and delivery of financial services and education. This session will explore how the theory of behavioral economics can be used in real world applications to promote asset building in low-income communities.

**Julian Jamison**, *Federal Reserve Bank of Boston*  
**Caitlyn Brazill**, *NYC Office of Financial Empowerment*

**David Marzahl**, *Center for Economic Progress*  
**Amy Brown**, *Ford Foundation*

10:30 – 12:00

**Collaborative Approaches for Improving Access to Banking**

Increasing access to financial services often requires the participation and coordination of multiple stakeholders. This panel will highlight innovative programs that take a collaborative approach to improving access to banking for low-income individuals.

**Louisa Quittman**, U.S. Department of the Treasury  
**Dennis J. Campa**, City of San Antonio—Community Initiatives

**Jeff Cheung**, One California Bank  
**Ammar Askari**, Marshall & Ilsley Bank

OR

**Post-Foreclosure Recovery: Rebuilding Neighborhoods**

The Neighborhood Stabilization Program has provided an infusion of capital for communities struggling to recover from the foreclosure crisis. Some jurisdictions have been more successful than others in implementing programs to mitigate the impacts of widespread foreclosure. This session will highlight models that have been successful in stabilizing neighborhoods in a troubled economy.

**Chris Pahule**, Sacramento Housing and Redevelopment Agency  
**Michael Grover**, Federal Reserve Bank of Minneapolis

**Allen Carlson**, Newtown CDC

1:30 – 3:00

**Post-Foreclosure Recovery: Rebuilding Lives**

In the wake of the foreclosure crisis, federal resources have been provided to help communities reclaim vacant properties. However, additional resources have been critical in helping individuals affected by foreclosure rebuild their financial and personal lives. This session highlights some of the most promising responses to help families recover from the crisis.

**Sherri Powers**, Unity Council

**TBD**, Fannie Mae

3:30 – 5:00

**Innovations in Affordable Housing**

Affordable housing programs typically focus on multifamily rental developments or single family homes for purchase. Yet these strategies do not always meet the needs of all demographic groups, and market trends can negatively impact the development and availability of both single-family and multifamily housing. This session will explore several innovative models that could be included in a comprehensive affordable housing strategy.

**Shannon Nazworth**, Florida Supportive Housing Coalition  
**Stacey Epperson**, Frontier Housing

**Robert Dowling**, Community Home Trust

8:30 – 10:00

**Stimulating Economic Development in Distressed Communities**

Small businesses provide an important conduit for recycling investments and income in a local economy. But even in the best of economic times — let alone the current climate — small businesses face steep hurdles to survival and growth. This session takes a look at the strategies being used in underinvested neighborhoods for increasing the capacity of small businesses to stimulate local economic development.

**Phyllis Cassidy**, Good Work Network (invited)

**Clint Gwin**, Southeast Community Capital

10:30 – 12:00

**Leveraging Federal Resources for Community Development**

Federal funding programs—such as NMTC, ARRA, CDBG, and SBA loans—are critical components of community development finance, and can help to leverage CRA qualifying loans, investments, and services. This session will highlight examples of how federal funding was leveraged to make a positive impact in low- and moderate-income communities, as well as provide updates on recent changes to federal programs.

**Lisa Richter**, GPS Capital Partners  
**Greg Bischak**, The CDFI Fund

**Kalima Rose**, PolicyLink  
**Erika Poethig**, HUD (invited)

# The National Community Development Lending School

The National Community Development Lending School (NCDLS) offers unique educational and career development opportunities for community lenders, CRA officers, and other financial institution managers and staff. This year we have eight courses from which to choose and one special seminar, "Innovation as the New Norm!" Most courses are targeted at community development lenders with minimal experience as well as other banking or community development professionals. The two advanced courses are for underwriters and experienced loan officers. New to the curriculum this year are courses entitled: Underwriting for Green Multifamily Development, Understanding Microfinance, and Underwriting the Nonprofit Organization.

*Conference participants may attend one or more classes. To earn a graduation certificate, participants must attend a minimum of three classes and complete work as assigned. Be sure to bring a financial calculator.*

## Course Descriptions:

### NCDLS Pre-Conference Session: Introduction to the Fundamentals of Community Development Financing

Sunday, March 14th, 3:30-5:00

This mini-course is geared for beginners looking to get prepared for the fast pace of NCDLS. Using an affordable rental housing exercise, you will learn concepts and terms used in underwriting real estate loans, including cash flow and development pro formas, along with the fundamentals of financial structuring. Learn how to use an HP 12C or 10B financial calculator, a useful skill in most of our classes.

*Jeff Nugent, The Center for Leadership Innovation*

### NCDLS Opening Session

Monday, March 15th, 10:30-12:00

This opening session will provide an introduction to the school and a chance to meet the faculty of the core community development lending courses. It is designed to assist students in making course selections and to provide an overview of community development financing issues. Come meet the experts in the field and hear what they will offer in classes starting on Monday afternoon.

*Jeff Nugent, The Center for Leadership Innovation*

### Multifamily Affordable Rental Housing Financing

**Basic:** Monday, March 15th, 1:30-5:00  
Wednesday, March 17th, 8:30-12:00

**Advanced:** Tuesday, March 16th, 8:30-12:00

Take part in a detailed examination of a multifamily rental housing development project. Find out how you can properly structure a loan while carefully weighing key factors such as community impact, profit, risk, partnerships, and due diligence. The basic course is designed for non-lenders seeking an understanding of multifamily lending terms and concepts. The advanced course is for active underwriters, loan officers and others who want to delve deeply into the mechanics of multifamily underwriting.

*Alex Viorst, Prudential Mortgage Capital Company*

### Underwriting the Nonprofit Organization

Monday, March 15th, 1:30-5:00  
Tuesday, March 16th, 1:30-5:00

To evaluate the likelihood of repayment of a real estate or small business community development loan, it is essential that you understand how to underwrite the nonprofit organization. In a small class setting, a veteran in the field of community lending will take you through the essentials of underwriting the not-for-profit borrower on a community facilities project.

*Cathy Niederberger, PNC Bank*

## Child Care and Charter School Facility Financing

Tuesday, March 16th, 1:30-5:00

Child care centers and charter schools—vital community-building assets for both children and parents—have unique markets and economics that require special attention. Using a child care center and a charter school case study, you will learn the process of underwriting and evaluating the operations, economics, and capacity of two capital projects and will come to know their sources of revenue, capital financing structures, and risk mitigation.

**Claudia Lima** and **Hannah Blitzer**, *Low Income Investment Fund*

## Small Business Lending

Monday, March 15th, 1:30-5:00

Tuesday, March 16th, 1:30-5:00

Discuss the meaning of small business community development and the most effective ways to structure small business loans. This basic course, which focuses on credit and cash flow analysis, will also discuss the role of technical assistance in the management of small business loan portfolios. Learn how banks view nonprofit small business lending, microenterprise lending, and small business loan funds.

**Andrew Gordon**, *Arizona MultiBank CDC*

## Understanding Microfinance

Tuesday, March 16th, 8:30-12:00

What is microfinance? In this session, you will learn about the impact of microfinance in the US, characteristics of growing an effective microfinance program, methods for underwriting and managing the quality of microloan portfolios, and strategies for analyzing investment opportunities in microfinance organizations. This session will be highly interactive.

**Anne Haines Yatskowitz**, *ACCION New Mexico – Colorado – Arizona*

**Roberto Barragan**, *Valley Economic Development Center*

**Susan Winstead**, *Bank of America*

## Advanced Session: Underwriting for Green Multifamily Development

Tuesday, March 16th, 8:30-12:00

Wednesday, March 17th, 8:30-12:00

How might a project's sustainable design impact loan and/or investment decision making? This course helps professionals to conduct loan/investment analysis, using a LEED-certified apartment complex as a case study. This course will focus on the influence of green certification on the construction budget and pro forma operating cash flow, as well as how sustainable design influences due diligence and property operating performance post-construction.

**Lisa Michelle Galley** and **George Vavaroutsos**, *Galley Eco Capital LLC*

## Special Seminar

### Innovation as the New Norm!

Wednesday, March 17th, 8:30-10:00

The magnitude of the challenges we face in every sector, and the enormous changes happening throughout American society, invite substantial innovation at every turn. This session will focus on several major issues related to community development finance, and will provide participants with the opportunity to experiment with state-of-the-art methods to catalyze the creation of innovative approaches. New ideas and methods to employ them back home will emerge.

**Jeff Nugent**, *The Center for Leadership Innovation*

*Organized in partnership with the CDFI Fund and the Opportunity Finance Network*

## Thursday, March 18th

**This one-day conference will offer advanced sessions on community development investing. It is targeted both to investment professionals within banks and their partners in government, foundations, and CDFIs.**

**This conference has a separate registration fee of \$250 for financial institution and for-profit organization representatives or \$175 for nonprofit, credit union, and government agency representatives. Attendees may register for both the main conference from March 14 – 17th as well as this event on March 18th, or may register solely for this one-day meeting. *Space for the Advanced Investments conference is limited.***

### 8:00 – 9:00 **Networking Breakfast: Community Development Investing for those under 35**

The future of the community development finance industry will depend upon how effectively young talent can be recruited and retained. This networking breakfast will offer an opportunity for young community development professionals to discuss their roles in the industry, how they can better collaborate, and what resources they need to more actively participate in the industry.

*Ian Galloway, Federal Reserve Bank of San Francisco*  
*Jonathan Kivell, United Bank*

### 9:00 – 10:00 **Overview Panel: Current State of the Market and Recent Trends**

This panel will discuss how the world has changed for community development since the recent recession. Industry experts will offer their thoughts on where we go from here and how to navigate the new financial landscape.

*Mark Pinsky, Opportunity Finance Network*  
*Ellen Seidman, New America Foundation*  
*Matt Josephs, CDFI Fund*  
*John Moon, Federal Reserve Board*

### 10:00 – 11:00 **Investing from Multiple Perspectives: Know Your Partner**

A key to community development investing is working closely with partner institutions, whether they are banks, foundations, nonprofits, or government. This panel will explore a cutting-edge example of creative problem solving to address the problems of REO disposition in Chicago.

*Debra Schwartz, MacArthur Foundation*  
*Ellen Sahli, City of Chicago*  
*Thomas FitzGibbon, MB Financial*  
*David Erickson, Federal Reserve Bank of San Francisco*

### 11:00 – 12:00 **New Technology for Community Development Investment**

Technology is changing the nature of community development investing. This session focuses on some of the promising recent developments in peer-to-peer lending, and other new approaches to investing.

*Chris Larsen, Prosper Marketplace*  
*Lisa Hall, Calvert Foundation*  
*Giovanna Masci, Kiva*  
*Ian Galloway, Federal Reserve Bank of San Francisco*  
*Prabal Chakrabarti, Federal Reserve Bank of Boston*

12:00 – 1:00 **Lunch Keynote**

*Donna Gambrell, CDFI Fund*

1:00 – 2:00 **Understanding the “Impact Investing” Trend**

Socially-motivated investors are aggressively pursuing many of the same goals that community development investing has been promoting for years. This group of foundations, endowments, and high-net worth individuals is bringing new ideas and challenging questions to the community development investing industry.

*John Goldstein, Imprint Capital*

*Georgette Wong, Correlation Consulting*

*Lisa Richter, GPS Capital Partners*

2:00 – 3:00 **Green Investing**

Increasingly the goals of the environmental movement are merging with the goals of the community development industry. Many new programs, in the ARRA stimulus bill and other areas, are trying to tie the two goals together. This panel explores some of the recent developments in “triple bottom line” investing.

*Frank Altman, Community Reinvestment Fund*

*Phaedra Ellis-Lamkins, Green for All*

*Mike Italiano, Capital Markets Partnership*

*Robin Hacke, Living Cities*

3:00 – 3:15 **Break**

3:15 – 4:15 **New CRA Investment Opportunities in Retail Finance**

The majority of CRA investing takes place in real estate and commercial lending. Explore how some new investment opportunities are coming to fruition in a new generation of retail financial services. Learn about the exciting work of the Center for Financial Services Innovation and its new fund, Core Innovation Capital, that are investing in new, socially responsible, nationally scalable, technology driven businesses that serve the underbanked and underserved.

*Arjan Schütte, Center for Financial Services Innovation*

4:15 – 5:15 **Connecting Investors with Investments in New Orleans**

This session is an effort to provide some helpful technical assistance to the many social entrepreneurs who have been working to get New Orleans back on its feet. The format for this session will borrow from Bank of America/Initiative for a Competitive Inner City’s speed dating format, where investors will sit at tables and give feedback on “the pitch” from social entrepreneurs in New Orleans.

*Nancy Montoya, Federal Reserve Bank of Atlanta*

*Ed Powers, Bank of America*

5:15 – 6:30 **Reception**

# Community Tours and Volunteer Opportunities

\* Pre-registration required for tours and volunteering. Space is limited so register early. \*

Monday, March 15th

1:30 – 5:00

## **Green by Design: Incorporating Environmental Principles into Community Revitalization**

Since Hurricane Katrina, New Orleans has become a center of innovation for green design, and nonprofits, local government, and private industry are all working to rebuild the city's houses, schools, and neighborhoods in an environmentally sustainable way. On this tour, participants will have the opportunity to visit some of the new building sites that incorporate advances in green materials and energy efficiency in their designs, and will see how New Orleans is developing new programs and facilities to green its workforce and industries.

Tuesday, March 16th

8:30 – 12:00

## **Mixed-Income Housing: Developing an Inclusive Neighborhood Revitalization Strategy**

As New Orleans grapples with the challenges of rebuilding its neighborhoods, leaders have been forced to rethink how to build not just new affordable housing, but also the community amenities that support economic and educational opportunities. This tour will include visits to some of the large mixed-income housing developments that are part of the rebuilding of New Orleans, and will show how these developments are being linked to schools and services for the residents that live there.

1:30 – 5:00

## **Voodoo Economics: Tapping the Arts and Culture of New Orleans for Economic Recovery**

From jazz to jambalaya, one of New Orleans' greatest assets is its cultural heritage. On this tour, participants will learn how the city's music, cuisine, arts, and festivals are being tapped for community and economic development, from providing employment opportunities for local residents to converting old buildings into affordable living spaces for artists.

Thursday, March 18th

8:30 – 2:30

## **Volunteer for a Day**

Ever feel like you're too far removed from the real work of community development? If so, this is your chance to get your hands dirty, make new friends, and support the rebuilding of New Orleans from the ground up. Join a team of volunteers to participate in community development activities across the city, from helping to paint and renovate buildings to planting community gardens and upgrading playgrounds. No experience necessary, just bring an old pair of pants and a positive attitude!

*There are also opportunities to sponsor the rebuilding of individual homes for low-income families in New Orleans. If your institution is interested in learning more about these opportunities, please contact Carolina Reid, Federal Reserve Bank of San Francisco, at 415-974-2161.*

## Conference Hotel Reservation Information

### New Orleans Marriott

555 Canal Street  
New Orleans, LA 70130

A limited block of guest rooms has been reserved for conference attendees beginning Sunday, March 14th through Thursday, March 18th.

**Room Rate:** \$199, single or double

#### To make reservations:

Call (800) 228-9290 and reference "Federal Reserve Bank" to receive the contracted rate, or book online at [www.marriott.com/msyla](http://www.marriott.com/msyla) and under "Special Rates and Awards", enter Group Code "FRBFRBA"

**Reservations must be made by February 5th to receive the contracted rate.**

### Additional Information

#### Attire

Appropriate attire for the duration of the conference is business casual.

#### Transportation

Louis Armstrong New Orleans International Airport (MSY) is the main airport into New Orleans. The conference site is approximately 14 miles from MSY, and is best accessed by taxi or airport shuttle. If you'll be driving to the conference site or renting a car, onsite parking is available for a fee. Check the Marriott's website for details.

#### Attractions

New Orleans' unique and rich cultural heritage offers plenty to explore. For up-to-date information about attractions, please visit the official tourism website at: <http://www.neworleansonline.com/>

#### Cancellation Policy

Cancellations must be received online or in writing by March 1st, 2010. After March 1st, refunds will not be granted; however, substitutions will be permitted. Please direct written cancellation or substitution requests to:

Brent Minnich  
Conference Registrar  
(415) 974-2765  
[brent.minnich@sf.frb.org](mailto:brent.minnich@sf.frb.org)



#### Special Needs

Please contact Brent Minnich to discuss any special needs.

#### Exhibitors / Sponsorship Opportunities

Organizations and companies interested in an exhibition booth or in sponsorship opportunities can contact Brent Minnich at [brent.minnich@sf.frb.org](mailto:brent.minnich@sf.frb.org) or (415) 974-2765.

#### Other Questions?

Specific questions regarding the 2010 conference program can be directed to Brent Minnich, or visit <http://www.frbsf.org/community> for more information.

# Register Online

for the  
**2010 National Interagency  
Community Reinvestment Conference**  
at  
[www.frbsf.org/community](http://www.frbsf.org/community)

**Registration deadline:  
February 26th, 2010**

*(Please note that the deadline for the contracted rate  
at the conference hotel is February 5th, 2010)*

**Registration fees are:**

\$695 per person for financial institution and for-profit  
organization representatives

\$495 per person for nonprofit, credit union, and  
government agency representatives

\$250 per person for one day attendance / \$175 for  
nonprofit, credit union, and government agency  
representatives

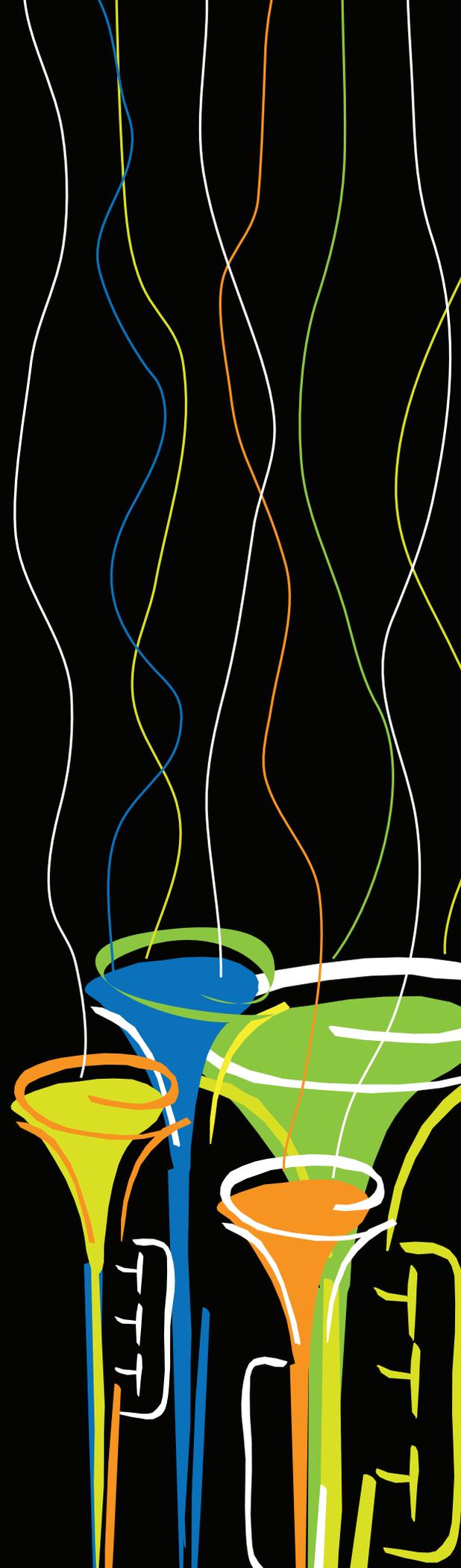
*The Advanced Investments conference requires a  
separate one-day registration fee of \$250/\$175.*

*Fees include all conference materials and sessions,  
continental breakfasts, lunches, afternoon refreshments,  
and the reception.*

If you are unable to register online, please contact:

Brent Minnich  
Federal Reserve Bank of San Francisco  
101 Market Street, Mail Stop 215  
San Francisco, CA 94105  
Phone: (415) 974-2765  
Fax: (415) 393-1931  
Email: [brent.minnich@sf.frb.org](mailto:brent.minnich@sf.frb.org)

*Full payment must be received by February 26th, 2010 to  
guarantee your registration. Registrations received after February  
26th will be subject to an additional charge of \$50.*



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