

Board of Governors of the Federal Reserve System



## Annual Report of Holding Companies—FR Y-6

### Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Oswaldo Acosta

Name of the Holding Company Director and Official

President and Director

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

*With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.*



Signature of Holding Company Director and Official

3 /30 /2020

Date of Signature

For holding companies not registered with the SEC—  
Indicate status of Annual Report to Shareholders:

- ☐ is included with the FR Y-6 report  
☐ will be sent under separate cover  
☐ is not prepared

### For Federal Reserve Bank Use Only

RSSD ID \_\_\_\_\_

C.I. \_\_\_\_\_

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2019

Month / Day / Year

NA

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

City First Enterprises, Inc.

Legal Title of Holding Company

1328 Florida Avenue, NW

(Mailing Address of the Holding Company) Street / P.O. Box

Washington

District of Co 

20009

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Victoria McCormick

Chief Financial Officer

Name

Title

202-745-4485

Area Code / Phone Number / Extension

202-232-2880

Area Code / FAX Number

CFO@cfenterprises.org

E-mail Address

cfenterprises.org

Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? .....

0=No

1=Yes

0

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report ..... ☐  
2. a letter justifying this request has been provided separately ... ☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

## For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

[CFBanc Corporation](#)

Legal Title of Subsidiary Holding Company

[1432 U Street, NW](#)

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

[Washington](#)

[District of](#) 

[20009](#)

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City

State

Zip Code

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Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

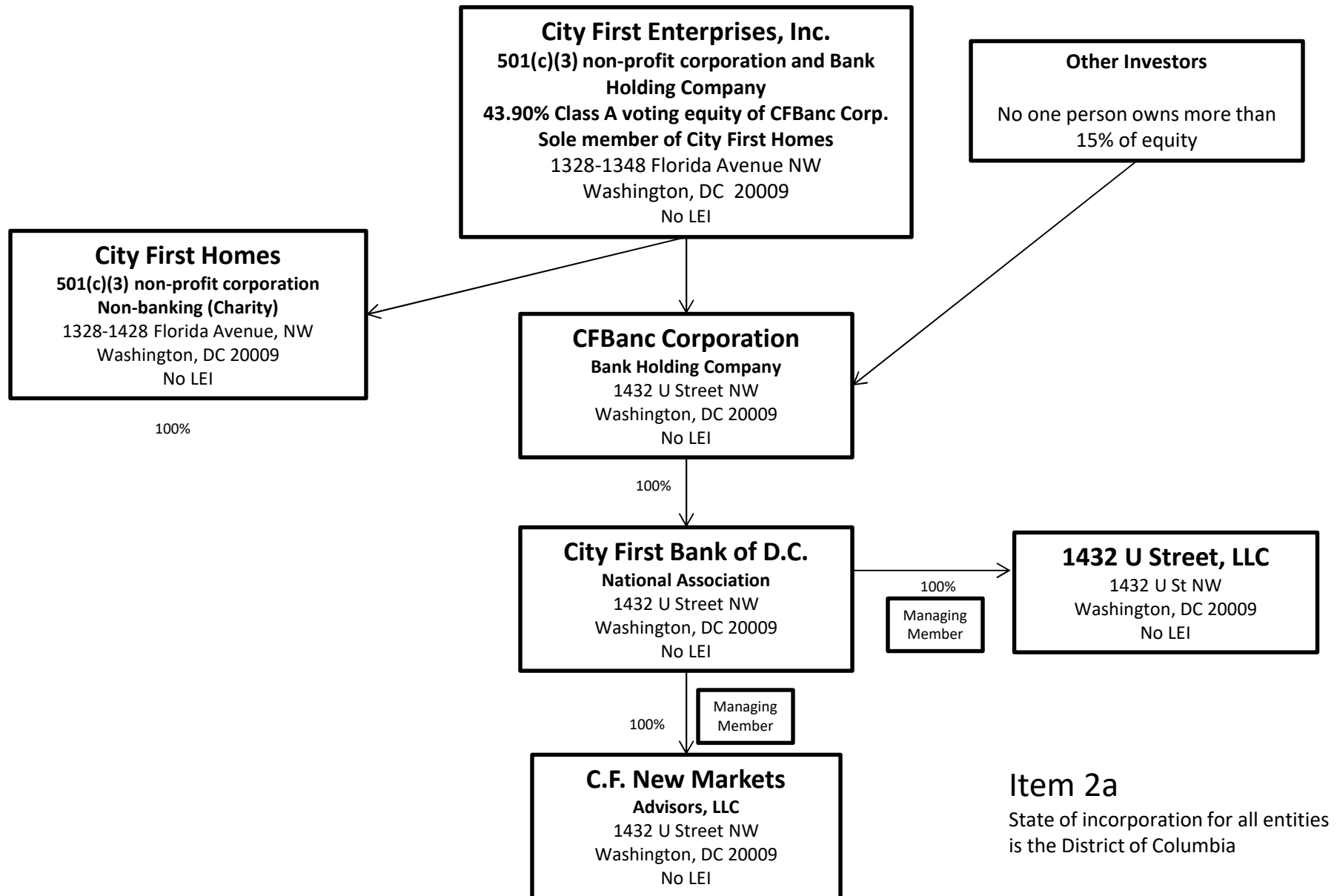
City

State

Zip Code

Physical Location (if different from mailing address)

# City First Organizational Structure



## Item 2a

State of incorporation for all entities is the District of Columbia

**Results: A list of branches for your holding company: CITY FIRST ENTERPRISES, INC. (2697954) of WASHINGTON, DC.**

The data are as of 02/29/2020. Data reflects information that was received and processed through 02/29/2020.

#### Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the **Effective Date** column

#### Actions

**OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.

**Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.

**Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.

**Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.

**Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

#### Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.

If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of **Change, Close, Delete, or Add**.

The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County
OK	Sept 2018	Full Service (Head Office)	2697963	CITY FIRST BANK OF D.C., NATIONAL ASSOCIATION	1328 FLORDIA AVE NW	WASHINGTON	DC	20009	DISTRICT OF COLUMBIA

Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
UNITED STATES	Not Required	Not Required	CITY FIRST BANK OF D.C., NATIONAL ASSOCIATION	2697963	

**Shareholders - City First Enterprises, Inc.**

**Form FR Y-6**

**December 31, 2019**

**Report Item 3: Shareholders (1)(a), (1)(b), (1)(c), (2)(a), (2)(b), (2)(c)**

Current shareholders with ownership, control or holdings of 5% or more with power to vote as of December 31, 2019	Shareholders not listed in (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending December 31, 2019
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<b>(1)(a) Name &amp; Address (City, State, Country)</b>	<b>(1)(b) Country of Citizenship or Incorporation</b>	<b>(1)(c) Number and Percentage of Each Class of Voting Securities</b>	<b>(2)(a) Name &amp; Address (City, State, Country)</b>	<b>(2)(b) Country of Citizenship or Incorporation</b>	<b>(2)(c) Number and Percentage of Each Class Voting Securities</b>
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City First Enterprises, Inc. is a 501(c)(3) non-profit corporation and has no shareholders.

## Shareholders - CFBanc Corporation

Form FR Y-6

December 31, 2019

### Report Item 3: Shareholders (1)(a), (1)(b), (1)(c), (2)(a), (2)(b), (2)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of December 31, 2019	Shareholders not listed I (3)(1)(c) that had ownership, control of holdings of 5% or more with power to vote during the fiscal year ending December 31, 2019
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(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class Voting Securities
City First Enterprises, Inc. Washington, DC	USA	43.90% 451,000	None		
Georgetown University Washington, DC	USA	9.66% 99,200	None		
Cooperative Assistance Fund Washington, DC	USA	6.08% 62,500	None		
National Community Investment Fund Chicago, Illinois	USA	8.03% 82,500	None		

**CFBANC CORPORATION**

**Form FR Y-6**

**December 31, 2019**

**Report Item 4: Insiders (1) (2) (3)(a) (b) (c) and (4) (a) (b) (c)**

<b>(1) Name &amp; Address (City, State, Country)</b>	<b>(2) Principal Occupation if other than with Bank Holding Company</b>	<b>(3)(a) Title &amp; Position With Bank Holding Company</b>	<b>(3)(b) Title &amp; Position With Subsidiaries (include names of other businesses)</b>	<b>(3)( c) Title &amp; Position with Other Businesses (include names of other businesses)</b>	<b>(4)(a) Percentage of Voting Shares in Bank Holding Company</b>	<b>(4)(b) Percentage of Voting Shares in Subsidiaries (include names</b>	<b>(4)( c) List names of other companies (includes partnerships) if 25% or more voting securities are held (List names of companies and percentage of voting securities held)</b>
City First Enterprises	NA	NA	NA	NA	43.90%	NA	NA
Argrett, Brian E. Washington, DC - USA	Banking	Director, President & CEO	Director- President & CEO - CFB	None	Less than 1%	None	None
Binittie, Buwa Washington, DC - USA	Real Estate Development	Director	Director – CFB	Managing Principal, Dantes Partners	Less than 1%	None	None
Caldwell, Phyllis Washington, DC - USA	Business Owner	Director	Director – CFB	Owner, Wroxtton Civic Ventures, LLC	Less than 1%	None	None
Green Hall, Lisa Silver Spring, MD - USA	Senior Fellow	Director	Director – CFB	Senior Fellow, Georgetown University at the Beeck Center	Less than 1%	None	None
Johns, Marie Washington, DC - USA	Business Management	Chair of the Board, Director	Chair of the Board, Director - CFB	Managing Member, Leftwich LLC	Less than 1%	None	None
Longbrake, William A Seattle, WA - USA	Executive in Residence	Director	Director-CFB	Affiliate Professor, Evans School of Public Policy at the University of Washington; and Executive in Residence at the Robert H. Smith School of Business at the Center for Financial Policy, Univ of MD	Less Than 1%	None	None

**\*CFB – City First Bank of DC**

**CFBANC CORPORATION**

**Form FR Y-6**

**December 31, 2019**

**Report Item 4: Insiders (1) (2) (3)(a) (b) (c) and (4) (a) (b) (c)**

<b>(1) Name &amp; Address (City, State, Country)</b>	<b>(2) Principal Occupation if other than with Bank Holding Company</b>	<b>(3)(a) Title &amp; Position With Bank Holding Company</b>	<b>(3)(b) Title &amp; Position With Subsidiaries (include names of other businesses)</b>	<b>(3)( c) Title &amp; Position with Other Businesses (include names of other businesses)</b>	<b>(4)(a) Percentage of Voting Shares in Bank Holding Company</b>	<b>(4)(b) Percentage of Voting Shares in Subsidiaries (include names</b>	<b>(4)( c) List names of other companies (includes partnerships) if 25% or more voting securities are held (List names of companies and percentage of voting securities held)</b>
Menkiti, Obiora Washington, DC - USA	Real Estate Development	Vice Chair, Director	Vice Chair, Director - CFB	CEO, Aroli Group LLC/Menkiti Group	Less Than 1%	None	None
McGrady, David Silver Spring, MD - USA	Banking Consultant	Director	Vice President, City First New Markets Fund II LLC; Vice President and Secretary, CFC Fund Manager II LLC	Consultant, Community Development and NMTC Issues	Less Than 1%	None	None
Huang, Michael Y. Centreville, VA - USA	Banking	SVP, Director of Finance	SVP, Director of Finance – CFB	None	None	None	None
Hairston, Carl Sandy Spring, MD - USA	Banking	EVP, Chief Lending Officer	EVP, Chief Lending Officer – CFB	None	None	None	None

**\*CFB – City First Bank of DC**



**City First Enterprises, Incorporated**  
**Form FR Y-6**  
**December 31, 2019**

**Report Item 4: Insiders (1) (2) (3) (a) (b) (c) and (4) (a) (b) (c)**

<b>(1) Name &amp; Address (City, State, Country)</b>	<b>(2) Principal Occupation if other than with Bank Holding Company</b>	<b>(3)(a) Title &amp; Position with Bank Holding Company</b>	<b>(3)(b) Title &amp; Position with Subsidiaries (include names of other businesses)</b>	<b>(3)(c) Title &amp; Position with Other Businesses (include names of other businesses)</b>	<b>(4)(a) Percentages of Voting Shares in Bank Holding Company</b>	<b>(4)(b) Percentage of Voting Shares in Subsidiaries (include names)</b>	<b>(4)(c) List names of other companies (include partnerships) if 25% or more voting securities are held (List names of companies and percentages of voting securities held)</b>
Argrett, Brian Washington, DC - USA	Banking	Chair and Director	President, CEO & Director, CFB; President, CEO and Director, CFBanc Corporation; Chair and Director, CFH	None	None	Less than 1% of CFBanc Corp.	None
Acosta, Oswaldo Baltimore, MD – USA	CFE	President and Director	President and Director, CFH	None	None	None	None
Minor, Hassan Herndon, VA – USA	Senior Vice President-Chief Strategy Officer, (Retired)	Director	Director, CFH	Retired	None	Less than 1% in CFBanc Corp.	None
Peggy Hamilton Takoma Park, MD - USA	SVP, Senior Corporate Counsel	Director	Director, CFH; SVP, Sandy Spring Bank	None	None	None	None
Lisa Green Hall Silver Spring, MD - USA	Senior Fellow	Director	Director CFB; Director CFH; Senior Fellow, Georgetown University at the Beeck Center	None	None	Less than 1% in CFBanc Corp.	None

CFB – City First Bank

CFH – City First Homes

**City First Enterprises, Incorporated**  
**Form FR Y-6**  
**December 31, 2019**

**Report Item 4: Insiders (1) (2) (3) (a) (b) (c) and (4) (a) (b) (c)**

(1) Name & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of other businesses)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentages of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names)	(4)(c) List names of other companies (include partnerships) if 25% or more voting securities are held (List names of companies and percentages of voting securities held)
McGrady, David Silver Spring, MD - USA	Consultant	Director	Vice Chair, CFBanc Corporation; Vice Chair, CFB; Vice President, City First New Markets Fund II LLC; Vice President and Secretary, CFC Fund Manager II LLC; Director, CFH	President, Convergence Capital Advisors LLC	None	Less than 1% in CFBanc Corp.	100% Convergence Capital Advisors LLC
Longbrake, William A. Seattle, WA – USA	Executive in Residence	Director and Treasurer	Director, CFBanc Corporation; Director, CFB; Director, CFH	Executive in Residence, Robert H Smith School of Business, University of Maryland, Center for Financial Policy; Chair of the Board of Trustees, College of Wooster; Chair of the Board, Lift Up Africa; Director, Washington State Investment Board; Director, Boeing Employees Credit Union; Member, American Bankers Association	None	Less than 1% in CFBanc Corp.	None

CFB – City First Bank

CFH – City First Homes

**City First Enterprises, Incorporated**  
**Form FR Y-6**  
**December 31, 2019**

**Report Item 4: Insiders (1) (2) (3) (a) (b) (c) and (4) (a) (b) (c)**

<b>(1) Name &amp; Address (City, State, Country)</b>	<b>(2) Principal Occupation if other than with Bank Holding Company</b>	<b>(3)(a) Title &amp; Position with Bank Holding Company</b>	<b>(3)(b) Title &amp; Position with Subsidiaries (include names of other businesses)</b>	<b>(3)(c) Title &amp; Position with Other Businesses (include names of other businesses)</b>	<b>(4)(a) Percentages of Voting Shares in Bank Holding Company</b>	<b>(4)(b) Percentage of Voting Shares in Subsidiaries (include names)</b>	<b>(4)(c) List names of other companies (include partnerships) if 25% or more voting securities are held (List names of companies and percentages of voting securities held)</b>
McCormick, Victoria Vienna, VA – USA	Consultant	CFO	CFO, CFH	None	None	None	Nonprofit Strategic Financial Solutions, 100%
Muckenfuss, III, Cantwell F. Chevy Chase, MD – USA	Retired Attorney	Director and Secretary	Chair, CFBanc Corporation; Chair, CFB; Director and Secretary, CFH	Retired Partner - Gibson, Dunn and Crutcher; Member, Senior Advisory Board, Treliant Risk Advisors; Partner, Vista Capital Advisors; Visiting Lecturer, Community and Economic Development Clinic at the Yale Law School; Director, Roosevelt Institute	None	Less than 1% in CFBanc Corp.	C.F. Muckenfuss, III P.C., 100%

CFB – City First Bank

CFH – City First Homes