



**Jackson State University, Jackson, Mississippi
February 7, 2023**

Banking on Financial Inclusion convenes leaders in banking, community development, philanthropy, government and other sectors to examine strategies that increase economic mobility and foster greater equity in the financial system, with a primary focus on business ownership, homeownership and environmental sustainability in historically vulnerable communities.

Agenda

- 8:15 **Registration and Continental Breakfast**
- 9:00 **Welcome**
- President Thomas Hudson, Jackson State University
 - Mayor Chokwe Antar Lumumba, City of Jackson
- 9:15 **Overview**
- Bill Bynum, HOPE
- 9:30 **Banking on Financial Inclusion: Setting the Stage**
- Financial Inclusion Trends in Low-wealth Communities – William M. Rodgers III, Institute for Economic Equity, Federal Reserve Bank of St. Louis
 - Federal Investments and Financial Inclusion – Corey Wiggins, Delta Regional Authority
 - Fair Lending & Consumer Protection – Patrice Alexander Ficklin, Consumer Financial Protection Bureau
 - Social Capital and Economic Mobility – John Friedman, Opportunity Insights
- 10:30 **Building Opportunity Ladders**
- Tom Shapiro, Heller School for Social Policy & Management, Brandeis University
 - Judy Reese Morse, Urban League of Louisiana
 - Ines Polonius, Communities Unlimited
 - Moderator – Ed Sivak, HOPE
- 11:30 **Financial Institutions and Economic Mobility**
- Andy Anderson, Bank of Anguilla & Community Development Bankers Association
 - Donna Gambrell, Appalachian Community Capital and African American Alliance of CDFI CEOs
 - Kiyadh Burt, HOPE
 - Moderator – Bill Bynum, HOPE
- 12:30 Lunch
- 1:00 **Michael S. Barr, Vice Chair for Supervision of the Board of Governors of the Federal Reserve System**
- 1:30 **Discussion, Q&A**
- 2:00 Adjourn
- 2:30 Mississippi Banker's Roundtable (invitation only)



Speaker Biographies

Michael S. Barr

Vice Chair for Supervision of the Board of Governors of the Federal Reserve System



Michael S. Barr took office as the Vice Chair for Supervision of the Board of Governors of the Federal Reserve System on July 19, 2022 for a four-year term. He also serves as a member of the Board of Governors for an unexpired term ending January 31, 2032. Prior to his appointment to the Board, Mr. Barr was the Joan and Sanford Weill Dean of the Gerald R. Ford School of Public Policy, the Frank Murphy Collegiate Professor of Public Policy, the Roy F. and Jean Humphrey Proffitt Professor of Law at the University of Michigan Law School, and the founder and faculty director of the University of Michigan's Center on Finance, Law & Policy. At the University of Michigan Law School, Mr. Barr taught financial regulation and international finance and co-founded the International Transactions Clinic and the Detroit Neighborhood Entrepreneurs Project. Mr. Barr served as the U.S. Department of the Treasury's assistant secretary for financial institutions, 2009-2010. Under President William J. Clinton, he served as the Treasury Secretary's special assistant, as deputy assistant secretary of the Treasury, as special adviser to the President, and as a special adviser and counselor on the policy planning staff at the U.S. Department of State. Additionally, Mr. Barr served as a law clerk to U.S. Supreme Court Justice David H. Souter during October Term 1993, and previously to the Honorable Pierre N. Leval, then of the Southern District of New York. Mr. Barr received a BA in history from Yale University, an MPhil in international relations from Oxford University, and a JD from Yale Law School.

William M. Rodgers III

Vice President and Director of the Institute for Economic Equity, Federal Reserve Bank of St. Louis



William M. Rodgers III is vice president and director of the Institute for Economic Equity at the Federal Reserve Bank of St. Louis. Before joining the Fed, Rodgers served as professor of public policy and chief economist at the Heldrich Center for Workforce Development at Rutgers University. His areas of expertise include compensation, pay equity, diversity and inclusion, labor market and general economic trends. Rodgers is an elected member of the National Academy of Social Insurance and served as the Academy's board chair for the last five years. Rodgers also serves as treasurer for the Institute for Women's Policy Research. He is a non-resident fellow at The Century Foundation and has served in many public capacities, including on President Obama's Department of Labor transition team, and as chief economist at the U.S. Department of Labor from 2000 to 2001. He served on the National Economic Association Board and is a past president. Rodgers also served on the U.S. Board of United Way Worldwide and currently works on the Board of Trustees of McDaniel College. He served at the Federal Reserve Bank of Atlanta as a visiting scholar and chairs the National Academies of Sciences, Engineering and Medicine's expert panel to evaluate the quality of compensation data collected from U.S. employers by the EEOC. He has published articles in the Journal of Policy Analysis and Management, the Journal of Post Keynesian Economics, the Review of Black Political Economy, and Family Economics and Nutrition Review.

His book, *The Handbook on the Economics of Discrimination*, was selected by Choice, the review journal of the American Library Association, as an Outstanding Academic Book for 2006. Rodgers has been called upon for articles in *The New York Times*, *The Wall Street Journal*, *Fortune Magazine*, *The Washington Post*, *The Guardian*, *The Financial Times* and many other publications. He has been a guest on numerous television and radio shows, including MSNBC, Yahoo Finance, CNBC, NPR's *Marketplace*, *Weekend Edition* and *America Amplified*

Patrice Alexander Ficklin
Fair Lending Director, Consumer Financial Protection Bureau



Patrice Alexander Ficklin is the founding director of the Office of Fair Lending & Equal Opportunity at the Consumer Financial Protection Bureau. Ms. Ficklin's office leads and directs the CFPB's efforts to ensure fair, equitable and nondiscriminatory access to credit for consumers and small businesses. Her prior experience includes negotiating complex transactions and leading teams engaged in counseling industry and consumer advocate organizations on regulatory compliance, consumer protection, fair lending, fair housing, and fair employment issues. Following gubernatorial appointment and state Senate confirmation, Ms. Ficklin served on the Maryland Higher Education Commission, providing oversight of Maryland post-secondary education policies, academic programs, and student financial assistance. She has provided professional mediation services for employment discrimination claims and arbitration services for lending discrimination claims. Ms. Ficklin is a graduate of Harvard Law School and Georgetown University.

Corey Wiggins
Federal Co-Chairman, Delta Regional Authority



Dr. Corey Wiggins was nominated by President Biden on December 15, 2021 and confirmed unanimously by the U.S. Senate on March 10, 2022 to serve as Delta Regional Authority Federal Co-Chairman. A native of Hazlehurst, Mississippi, Chairman Wiggins most recently served as the Executive Director of the Mississippi State Conference NAACP. Previously, he served as Senior Vice President of Policy at Hope Enterprise Corporation and Hope Credit Union. He also served as Executive Director of the Mississippi Economic Policy Center and as Director of the Hope Policy Institute, where he focused on strengthening communities, building assets, and improving lives in economically distressed parts of the MidSouth. In addition, Wiggins served as a Barbara Jordan Health Policy Fellow in the United States Senate and as a policy analyst for the Mississippi Legislature Joint Committee on Performance Evaluation and Expenditure Review (PEER) Committee. Wiggins also held the rank of Visiting Assistant Professor of Health Policy and Management at Jackson State University. Chairman Wiggins completed his undergraduate studies with a B.S. in Biology from Alcorn State University. He received a M.S. in Public Health with an emphasis in Health Policy and a Ph.D. in Health Promotion and Health Education from the University of Alabama at Birmingham. Additionally, he has a certificate of nonprofit leadership from Boston College and has furthered his training through fellowships with the Kaiser Family Foundation, the W.K. Kellogg Foundation, and the Massachusetts Institute of Technology (MIT).

John N. Friedman

Briger Family Distinguished Professor of Economics and International and Public Affairs at Brown University; Co-Director of Opportunity Insights



John N. Friedman is the Briger Family Distinguished Professor of Economics and International and Public Affairs at Brown University, as well as a founding co-Director of Opportunity Insights. His work uses big data to study the causes and consequences of inequality for kids, as well as policies to improve opportunity for children from disadvantaged backgrounds. His work has appeared in top academic journals as well as in major media outlets, has been cited by President Obama in his 2012 State of the Union Address, and has shaped policies at the federal, state, and local level. Most recently, John and his colleagues at Opportunity Insights have published the Economic Tracker, providing the most granular and real-time look at how COVID-19 is affecting the economy in cities and states across America. He worked as Special Assistant to the President for Economic Policy at the National Economic Council in the White House. He is also a Research Associate at NBER and Co-Editor at the flagship journal in the profession, the *American Economic Review*. He currently serves as Chair of the Brown University Economics Department and is a member of the Treasury Advisory Council on Racial Equity (TACRE).

Tom Shapiro

Research Professor at The Heller School for Social Policy and Management, Brandeis University



Professor Shapiro's primary interest is in wealth, racial inequality, and public policy. He is a leader in the asset development field with a particular focus on closing the racial wealth gap. With Dr. Melvin Oliver, he wrote the award-winning *Black Wealth/ White Wealth*, which received the 1997 Distinguished Scholarly Publication Award from the American Sociological Association. This book also won the 1996 C. Wright Mills Award from the Society for the Study of Social Problems. A Tenth Anniversary Edition of *Black Wealth/White Wealth* was launched in 2006. His other books include *The Hidden Cost of Being African American: How Wealth Perpetuates Inequality*, published by Oxford University Press, 2004; and *Toxic Inequality*, published in 2017 by Basic Books. His media appearances include *Tony Brown's Journal*, *The Rachel Maddow Show*, *The Tavis Smiley Show*, *Talk of the Nation*, CNN, and *On Point*. His work has been reviewed or discussed in *The Washington Post*, *The New York Times*, *The Boston Globe*, *The American Prospect*, *The Chicago Sun-Times*, *The St. Louis Post-Dispatch*, *Newsweek*, *The Village Voice*, and others.

Judy Reese Morse
President & Chief Executive Officer, Urban League of Louisiana



Judy Reese Morse serves as President and CEO of the Urban League of Louisiana, an historic civil rights and social justice organization serving communities in Louisiana since 1938. In this role, Morse leads an executive team responsible for programming, policy and advocacy initiatives in New Orleans, Baton Rouge and throughout Louisiana that promote economic self-reliance, civil rights and racial equity for African Americans and others. The Urban League of Louisiana's primary areas of focus include education and youth development, workforce development, entrepreneurship, health equity and determinants of societal well-being. The Urban League of Louisiana prioritizes strategic partnerships that produce the greatest impact for growth for all Louisiana residents. Prior to joining the Urban League, Morse served as a Deputy Mayor for the City of New Orleans for eight years in the Landrieu Administration. Morse was also Chief of Staff and led Citywide Initiatives that included NOLA for LIFE, the city's violence reduction strategy, Welcome Table New Orleans, the city government-led race, reconciliation and community initiative and Equity New Orleans, the first-ever racial equity framework for New Orleans city government. Before serving as Deputy Mayor, Morse co-led Transition New Orleans, Mayor-Elect Landrieu's transition organization. Morse's experience also includes service at the state and federal levels. She served as Chief of Staff and Communications Director in the Louisiana Office of the Lieutenant Governor, where she designed and led the state's first-ever Office of Social Entrepreneurship. On the federal level, she served as a Management Analyst at the U.S. Department of Health and Human Services and the Resolution Trust Corporation. She also worked on Capitol Hill in the office of Louisiana Congresswoman Lindy Boggs. Morse's background covers communications, including serving as Director of New Audience Development and Director of Communications at National Public Radio in Washington, DC. She also worked at WWL-TV in New Orleans in promotions, public affairs, news, production and sales. Morse earned a Bachelor of Arts degree in Communications at Loyola University New Orleans and a Master's degree in Public Administration at American University in Washington, DC. She was selected for the prestigious Presidential Management Intern Program (now known as Presidential Management Fellow Program), chosen as a W.K. Kellogg Foundation Community Leadership Network Fellow, and has been recognized for leadership and service by numerous organizations. She is married to Pastor Chuck Morse, Executive Director of Thrive New Orleans. They are the proud parents of two amazing young adults, Grace and Clarence, III (Trey).

Ines Polonius
Chief Executive Officer, Communities Unlimited



Ines Polonius is CEO of Communities Unlimited, Inc., a CDFI and Rural Development Hub serving the rural South. Communities Unlimited (CU)'s team of 96 full time professionals works side-by-side with local leaders to create fair access to resources needed to sustain healthy communities, healthy businesses, and healthy families. CU resides in the solutions space, providing a holistic approach to community economic development that includes direct assistance and capital to community leadership teams, micro-enterprises, small businesses as well as water and waste water systems in persistently poor rural places across Louisiana, Arkansas, Texas, Mississippi, Oklahoma, Alabama and Tennessee. In 1998, Ines founded alt. Consulting, dedicated to starting, growing, transitioning and turning around micro-enterprises and small

businesses in the rural Arkansas Delta until a successful merger with Community Resource Group in 2014 formed Communities Unlimited, Inc. Ines earned an MBA and an MA in Economics from Boston University and received her undergraduate degree from Georgetown University's School of Foreign Service. Today, Ines serves on the board of directors of the Rural Community Assistance Partnership (RCAP) and is the board chair of the Association for Enterprise Opportunity (AEO). She is a 2017 BALLE Fellow, a 2022 RWJF Interdisciplinary Research Leader, and an active member of the Partners for Rural Transformation.

Ed Sivak

Chief Policy & Communications Officer, HOPE (Hope Credit Union, Hope Enterprise Corporation, Hope Policy Institute)



Ed Sivak is the Chief Policy and Communications Officer for HOPE and leads the teams that drive the organization's advocacy agenda and its communications with 36,000 members, community partners, investors, media and other stakeholders. Over his 21-year career with HOPE, Sivak has led numerous community development initiatives including a collaborative to support the recovery of over 500 small businesses in post-Katrina New Orleans and partnerships to expand economic opportunity in the Mississippi Delta. He also is the founding and Director of the Hope Policy Institute. (formerly the Mississippi Economic Policy Center). During the pandemic, the Institute's team successfully advocated for changes to the Small Business Administration Paycheck Protection

Program to make it more accessible to borrowers of color and to inform the design of \$12 billion in community development programs. Sivak currently serves on the Executive Committee for Inclusiv, the national trade association for Community Development Credit Unions. He also serves as co-chair of One Voice, a civil rights and social action organization based in Jackson, MS. In November 2017, he was appointed to the Jackson Public School Board and the Better Together Commission as part of a successful effort to prevent the takeover of the school district by the state of Mississippi. He continues to serve on the school board as its President. He is a graduate of Jackson State, Georgetown and Marquette University.

Donna Gambrell

President & Chief Executive Officer, Applachain Community Capital; Chair, African American Alliance of CDFI CEOs



As President & CEO of Appalachian Community Capital, Donna J. Gambrell is responsible for attracting and directing investments to Community Development Financial Institutions (or CDFIs) and other mission-driven lenders in Appalachia. These lenders, in turn, use the investments to make loans to small business owners, including to minority- and women-owned businesses, in underserved communities throughout the region. Since it began lending in 2015, ACC has raised over \$40 million to help finance renewable energy projects, manufacturing sites, elder care facilities, restaurants, ecotourism, and downtown redevelopment, among other projects. Ms. Gambrell serves on several CDFI

boards. She is also the board chair of the African American Alliance of CDFI CEOs, a 501 (c) (3) organization comprised of over 60 executives that was formed in 2018 to identify solutions to closing

the racial wealth gap in the communities served by the members. She received a Bachelor of Science degree from Towson State University in Maryland and a Master of Science degree from New York University.

Andy Anderson

President, Chief Executive Officer, Chief Financial Officer, Director, Bank of Anguilla; Board Member, Community Development Bankers Association



Andy Anderson has over 40 years of banking experience, all with Bank of Anguilla. He is just finished serving a second term as Chairman of the Mississippi Bankers Association (MBA) and has served on the MBA Board of Directors, Executive Committee, Educational Foundation Board, and the PAC Committee. He has served on and chaired the MBA Legislative and Compliance/Audit committees. He serves on the American Bankers Association's (ABA) Community Bankers Council, the Community Bankers Council Admin Committee, and has served on the ABA Government Relations Council and Professional Development Council. He also served as Chairman of the ABA Membership Council. He is also on the Board of Directors of the American Bankers Association. He serves as Chairman of the Conference of State Bank Supervisors Banker's Advisory Board. He is on the Board of Directors of the Community Development Bankers Association in Washington DC. Mr. Anderson serves as a mentor on the faculty of the Colorado Graduate School of Banking in the Executive Management program. He testified in 2021 before the U. S. Senate Committee on Appropriations, Subcommittee on Financial Services and General Government on behalf of the Community Development Financial Institution (CDFI) fund and how it is beneficial to rural, community banks. He serves on the Rolling Fork Visitor Center and Museum Board and is a member of the local Rotary Club. He coached youth baseball for 23 years, high school baseball and softball for 13, and announced both high school and junior high football and basketball games for 23 years. He has been heavily involved in other local and state community activities as well as other industry activities. He is a member of First Baptist Church RF, serving as a deacon. He has served as Youth Committee chairman, Budget Committee chairman, and been involved in numerous other church committees. He is a licensed scuba diver and a licensed ham radio operator. He has a Bachelors and Masters of Business Administration degree from the University of Mississippi and is a graduate of the Graduate School of Banking at LSU. He and his wife, Tracye Anderson have two children Ryan and Marlee.

Kiyadh Burt

Vice President of Policy and Advocacy, Interim Director, Hope Policy Institute



Kiyadh Burt is the Vice President and Interim Director of Policy and Advocacy at Hope Policy Institute (HOPE). In this position, he serves as primary liaison with advocacy partners locally, regionally and nationally. He works to advance HOPE's mission of financial inclusion for historically underserved communities through oversight of analysis and visualization of HOPE programmatic activities for the production of reports, briefs, and blogs. Notably, he has led HOPE's work on inequities in capital access in the CDFI industry, the Paycheck Protection Program, the State Small Business Credit Initiative, and criminal justice reform. Throughout his tenure at HOPE, his breadth of work has also included consumer protections,

financial inclusion, affordable housing, and access to fresh food. His work serves to further HOPE's goal of fostering opportunities that enhance the ability of vulnerable people and places to fully participate in the American economy.

William J. (Bill) Bynum

Chief Executive Officer, HOPE (Hope Credit Union, Hope Enterprise Corporation, Hope Policy Institute)



Bill Bynum began his professional career in North Carolina by helping to establish Self-Help, a pioneer in the development finance industry, and later built nationally recognized programs at the NC Rural Economic Development Center. In 1994, he moved to Mississippi to become founding CEO of Enterprise Corporation of the Delta, and in 1995 organized Hope Community Credit Union. Today, Bill leads HOPE (Hope Enterprise Corporation, Hope Credit Union and Hope Policy Institute), a family of organizations that provides financial services; leverages private and public resources; engages in advocacy; and otherwise acts as a catalyst to fulfill its mission of strengthening communities, building assets, and improving lives throughout the Deep South, and mitigate the extent to which factors such as race, gender, birthplace and wealth limit one's ability to prosper. Since 1994, HOPE has generated over \$3.6 billion in financing that has benefitted more than two million people throughout Alabama, Arkansas, Louisiana, Mississippi and Tennessee, while shaping policies and practices that have improved conditions in opportunity-starved communities nationwide. Bynum serves as a member of the U.S. Treasury Department's Advisory Committee on Racial Equity, on the boards of the Federal Reserve Bank of Atlanta - New Orleans branch, Aspen Institute, NAACP Legal & Education Defense Fund, Prosperity Now, Black Vision Fund, Mississippi Today, Churchill Capital IV and V, and as an advisor to Bank of America, Goldman Sachs, Wells Fargo and E Pluribus Unum. A recipient of the John W. Gardner Leadership Award, Heinz Award, McNulty Prize and University of North Carolina Distinguished Alumnus Award, he previously chaired the Consumer Financial Protection Bureau Consumer Advisory Board, Treasury Department Community Development Advisory Board, served as a member of the Biden-Harris Presidential Transition Team, and the U.S. Partnership on Mobility from Poverty. Bynum is a Towsley Policymaker in Residence at the University of Michigan Gerald Ford School of Public Policy, and alumnus of the Henry Crown Fellowship, Emerson Collective Dial Fellowship and Salzburg Global Fellowship.