

FEBRUARY 11-12, 2019

RURAL PLACES, RURAL SPACES:

Closing Financial Service Gaps in
Persistent Poverty America

MISSISSIPPI VALLEY STATE UNIVERSITY
ITTA BENA, MS



CREDIT UNION | ENTERPRISE CORPORATION



Welcome to the Mississippi Delta and to “Rural Places, Rural Spaces: Closing Financial Service Gaps in Persistent Poverty America.”

Access to financial services matters. Nationally roughly one in four, or 33.5 million, American households have no formal relationship with a financial institution or look outside the banking system for credit and other financial services. The vast majority of these consumers are low income.

Similarly, entire communities lack access to quality financial services. The 50 least economically mobile counties in the United States have significantly lower rates of access to bank branches, conventional mortgage lending, and small business capital compared to the most economically mobile counties. Nearly three-quarters of these are also persistent-poverty counties, where the poverty rate has exceeded 20% for at least three decades. Consequently, these places lack the resources needed to adequately support schools, small businesses, health care providers, and other essential contributors to economic opportunity.

Far too often, the lived realities of people who reside in the Delta, Appalachia, the Colonias, Indian Country, and other places with deep-rooted poverty are absent when decisions are made that have lasting effects on their communities. So it is with great enthusiasm that we welcome leaders from philanthropy, impact investing, banking, and community development to the heart of one of this nation’s most impoverished regions to learn, share and forge solutions to the tenacious challenges that limit opportunity for so many rural people and places.

Our goal is to tap the collective capabilities of Forum participants to catalyze financial inclusion, invigorate community reinvestment, ensure quality housing, and spark other actions that dramatically increase economic mobility in communities that exist on the economy’s edge, where the development degree of difficulty is high, and where financial resources are limited.

Thank you for joining us. We look forward to a rich and vibrant exchange that lays the groundwork for ongoing collaboration and bold action.

Sincerely,

A handwritten signature in black ink that reads "Bill Bynum".

Bill Bynum
Chief Executive Officer
Hope Enterprise Corporation



Where Do We Go From Here: Civil Rights & Community Development in the 21st Century

A Pre-Forum Tour Hosted by Hope Enterprise Corporation

Monday, February 11, 2019 | 1:00 p.m. - 7:30 p.m.

1:00 Departure from Greenwood, Mississippi
Hampton Inn, The Alluvian Hotel

Moorhead, Mississippi

Visit sponsored by NeighborWorks America

Small Town Partnership:

1:30 Many rural and high-poverty communities lack the staffing needed to develop and secure resources for community and economic development projects. Recognizing the need in these municipalities, HOPE initiated the Small Towns Partnership, which provides community-grounded strategic planning and technical assistance in eight Mississippi communities. The primary objective of the Partnership is to advance projects that expand economic opportunity, empower local residents, and leverage private and public resources.

Eastmoor Estates:

Built in the late 1960s as an affordable-housing development, and converted into a Low-income Housing Tax Credit project in the 90s, inadequate construction and infrastructure resulted in deteriorating conditions, including fires, pest infestation, and raw sewage. Ultimately, a lawsuit forced the developer to transfer ownership of the substandard properties to the residents. In 2015, HOPE began working with residents and local leaders to address the severe deficiencies, combining funding from Goldman Sachs with public and philanthropic sources to rehab 44 homes and other amenities to substantially improve conditions in Eastmoor.

Hope Credit Union:

HOPE's Moorhead branch is one of five located in a five-county cluster where poverty, education, health, housing, employment and financial service outcomes significantly lag state and national averages. The services delivered through these facilities, four which were donated to HOPE by Regions Bank, provide insight into the vital role that CDFIs play in closing financial service gaps in persistent poverty areas.

Perspectives from Community Leaders:

- Johnny Carter, Eastmoor Resident Leader
- Desiree Hensley, Associate Professor and Director of the Housing Clinic, University of Mississippi School of Law
- George Holland, Moorhead Mayor (Small Towns Partnership)

Indianola, Mississippi

B.B. King Museum and Delta Interpretive Center:

3:30 The mission of the B.B. King Museum and Delta Interpretive Center is to empower, unite and heal through music, art and education and share with the world the rich cultural heritage of the Mississippi Delta. The exhibits include thousands of rare artifacts, award-winning films, computer interactives, and a story that will give your emotions a workout.

Civil Rights in Mississippi – The Past & The Present: A Dinner Conversation with Hollis Watkins and Derrick Johnson, moderated by Jerry Mitchell

5:30 Award winning journalist Jerry Mitchell will moderate a conversation that brings together Civil Rights leaders Hollis Watkins, one of the first youth organizers with the Student Nonviolent Coordinating Committee, and NAACP President Derrick Johnson. All three will share insights from their decades long efforts to further civil rights, drawing connections with today's struggle for economic and social justice.

7:30 Return to Greenwood

RURAL PLACES, RURAL SPACES: CLOSING FINANCIAL SERVICE GAPS IN PERSISTENT POVERTY AMERICA

Tuesday, February 12, 2019 | 8:30 a.m. - 3:00 p.m.

7:30 Registration and Breakfast

Welcome & Forum Overview

- 8:30
- Dr. Jerryl Briggs, *President, Mississippi Valley State University*
 - Bill Bynum, *CEO, Hope Enterprise Corporation/Hope Credit Union*

CDFIs, CRA & Persistent Poverty – The Path to Greater Impact

Community development financial institutions have a demonstrated track record of braiding public and private resources to deliver mobility-enhancing financial services in low-income and distressed communities. These services range from deposit accounts and mortgages, to loans for small businesses and essential community infrastructure, such as schools, grocery stores and affordable housing. CRA-motivated bank investments are a primary funding source for CDFIs. Community development experts will examine strategies for increasing the scale and impact of CDFIs in persistent poverty areas.

9:15

Panelists:

- Dan Letendre, *Bank of America*
- Lisa Mensah, *Opportunity Finance Network*
- Nick Mitchell-Bennet, *CDC of Brownsville*
- Laura Simão, *Goldman Sachs*
- Jesse Van Tol, *National Community Reinvestment Coalition*
- Ed Sivak, *HOPE - moderator*

Igniting the Flame: Philanthropic Investment in Persistent Poverty Areas

From seeding the CDFI sector to developing innovative models for financing entrepreneurs, housing and community facilities, philanthropy has played a catalytic role in driving investment to underserved people and places. However, the National Committee on Responsible Philanthropy found significant disparities in the rate of philanthropic funding in places like the Mississippi Delta.

10:30 On this panel, philanthropic leaders will share insights on how philanthropy and impact investors can ignite increased investment in persistent poverty areas.

Panelists:

- Anne Marie Burgoyne, *Emerson Collective*
- Justin Maxson, *Mary Reynolds Babcock Foundation*
- Kyle Peterson, *Walton Family Foundation*
- Bill Bynum, *HOPE - moderator*

11:45 Keynote Speaker: Federal Reserve Chairman Jerome H. Powell

12:30 Lunch

Announcement: HBCU-CDFI Economic Mobility Strategy Guide

HOPE, together with the Federal Reserve Bank of Atlanta and the HBCU Community Development Action Coalition, worked with Mississippi Valley State University and Jackson State University to assess community and economic development needs and opportunities in neighborhoods adjacent to their campuses. The HBCU-CDFI Economic Mobility Strategy Guide details lessons, best practices, and resources identified through this process that can be used by other HBCUs and CDFIs seeking to collaborate toward upward economic mobility for HBCU communities and stakeholders.

1:30

Stimulating Economic Mobility through Rural Housing

Panel sponsored by Fannie Mae

Many people in rural areas of concentrated poverty live in housing that is dilapidated, unhealthy and expensive due to high energy costs associated with old, poor construction and due to significant levels of deferred maintenance. For these and other reasons, traditional approaches to housing and homeownership do not readily apply. This panel of experts will share lessons from their efforts to develop and finance quality, affordable housing in rural America.

1:45

Panelists:

- Doug Duncan, *Fannie Mae*
- Phil Eide, *HOPE*
- Maurice Jones, *LISC*
- Joe Wishcamper, *Wishrock*
- Sara Morgan, *Fahe - moderator*

2:45 Closing Remarks



Forum Speakers



Jerome H. Powell

*Chairman of the Board of Governors
of the Federal Reserve System*

Jerome H. Powell took office as Chairman of the Board of Governors of the Federal Reserve System on February 5, 2018, for a four-year term. Powell also serves as Chairman of the Federal Open Market Committee, the System's principal monetary policymaking body. Powell has served as a member of the Board of Governors since taking office on May 25, 2012, to fill an unexpired term. He was reappointed to the Board and sworn in on June 16, 2014, for a term ending January 31, 2028.

Prior to his appointment to the Board, Powell was a visiting scholar at the Bipartisan Policy Center in Washington, D.C., where he focused on federal and state fiscal issues. From 1997 through 2005, Powell was a partner at The Carlyle Group.

Powell served as an Assistant Secretary and as Undersecretary of the Treasury under President George H.W. Bush, with responsibility for policy on financial institutions, the Treasury debt market, and related areas. Prior to joining the Administration, he worked as a lawyer and investment banker in New York City.

In addition to service on corporate boards, Powell has served on the boards of charitable and educational institutions, including the Bendheim Center for Finance at Princeton University and The Nature Conservancy of Washington, D.C., and Maryland.

Powell was born in February 1953 in Washington, D.C. He received an AB in politics from Princeton University in 1975 and earned a law degree from Georgetown University in 1979. While at Georgetown, he was editor-in-chief of the *Georgetown Law Journal*.

Powell is married with three children.



Anne Marie Burgoyne

Emerson Collective

Anne Marie Burgoyne is the Managing Director, Social Innovation at the Emerson Collective where she manages the investment process for non-profit social entrepreneurs and innovators in a wide array of sectors, including education, immigration, social justice and the environment. She also works with the diverse team at Emerson to assure that partner organizations access EC's capacity building, amplification, convening and advocacy supports. Her work spans across domestic and international geographies with a focus on strong leaders and strong models that have the capacity to scale and create systems change. Before joining EC, Anne Marie was the Managing Director of the Draper Richards Kaplan Foundation where she made early-stage grants to high-growth, high-impact non-profits including Education Superhighway, Grassroot Soccer, Living Goods, The Mission Continues, One Acre Fund, VisionSpring and Welcoming America; she also helped to build DRKF's convening programs and peer-to-peer learning community. Anne Marie is on the governing boards of Girl Effect, Stand for Children, The Management Center and Youth Speaks and on the advisory boards of College Track, IDEO.org and REDF. She teaches a class at Stanford's Graduate School of Business called Making Social Ventures Happen by Attracting Financial and Human Capital. Earlier in her career, Anne Marie was the Executive Director of United Cerebral Palsy of the Golden Gate and a REDF Farber Fellow at Community Gatepath. Before entering the non-profit arena, Anne Marie was on the executive team of a technology services company and an investment banker. Anne Marie received her MBA and a public management program certificate from Stanford University's Graduate School of Business. She also holds a BA in English and a BS in Economics from the University of Pennsylvania and its Wharton School, respectively. She lives in San Francisco with her husband and two terrific girls and enjoys walking, yoga, cooking, cabaret singing and container gardening.



Bill Bynum

HOPE

For more than three decades, Bill Bynum has worked to advance economic opportunity for disenfranchised populations. He began his career in North Carolina by establishing nationally recognized programs at Self-Help and at the NC Rural Economic Development Center. In 1994, Bynum moved to Mississippi to become the founding CEO of the Enterprise Corporation of the Delta, and in 1995 organized Hope Community Credit Union.

Today, HOPE (Hope Enterprise Corporation, Hope Credit Union and Hope Policy Institute), is a family of organizations that provides financial services; leverages resources; and engages in policy analysis to strengthen communities, build assets, and improve lives in Alabama, Arkansas, Louisiana, Mississippi and Tennessee. Since 1994, HOPE has generated more than \$2.5 billion in financing that has benefitted more than one million people in one of the nation's most impoverished regions.

Bynum serves on the boards of the Aspen Institute, NAACP Legal Defense Fund, Prosperity Now, and William Winter Institute for Racial Reconciliation. Bynum previously chaired the Consumer Financial Protection Bureau Consumer Advisory Board and the Treasury Department's Community Development Advisory Board, and served as a member of the US Partnership on Mobility from Poverty. A recipient of the University of North Carolina Distinguished Alumnus Award, Bynum and HOPE have been honored with the John P. McNulty Prize (Aspen Global Leadership Network), Ned Gramlich Award for Responsible Finance (Opportunity Finance Network), Annie Vamper Award (National Federation of Community Development Credit Unions), Herb Wegner Award (National Credit Union Foundation), National Entrepreneur of the Year (Ernst & Young/Kauffman Foundation), Rural Hero Award (National Rural Assembly), Pete Crear Lifetime Achievement Award (African American Credit Union Coalition) and The Wall St. Journal/Met Life Foundation Financial Inclusion Challenge.



Doug Duncan

Fannie Mae

Douglas G. Duncan is Fannie Mae's Senior Vice President and Chief Economist. He is responsible for providing all forecasts and analyses on the economy, housing, and mortgage markets for Fannie Mae. Duncan also oversees corporate strategy and is responsible for strategic research regarding external factors and their potential impact on the company and the housing industry. He serves as the Chair of the Fannie Mae Corporate House Price Forecast Committee.

Named one of Bloomberg / BusinessWeek's 50 Most Powerful People in Real Estate, Duncan is Fannie Mae's source for information and analyses on the external business and economic environment, the implications of changes in economic environment to the company's strategy and execution, and forecasting for housing activity, demographics, overall economic activity, and mortgage market activity.

Prior to joining Fannie Mae, Duncan was Senior Vice President and Chief Economist at the Mortgage Bankers Association. His experience also includes service as a LEGIS Fellow and staff member with the Committee on Banking, Finance, and Urban Affairs for Congressman Bill McCollum in the U.S. House of Representatives, and work on the Financial Institutions Project at the U.S. Department of Agriculture.

Duncan received his Ph. D. in Agricultural Economics from Texas A&M University and his B.S. and M.S. in Agricultural Economics from North Dakota State University.



Phil Eide

HOPE

Phil joined HOPE in September 2000 as ECD was creating a mortgage program. He currently works on HOPE'S Economic and Community Development efforts providing debt to Low Income Housing Tax Credit developments, working with New Market Tax Credit projects and other community development efforts. Phil worked closely with Hope's efforts to rebuild affordable housing in areas devastated by Hurricane Katrina. He was a Housing and Urban Development fellow before joining ECD. He previously served as Executive Director of Jackson Metro Housing Partnership, the largest nonprofit housing organization in the Jackson, Mississippi, metropolitan area. He obtained an undergraduate degree from the University of Wisconsin and a master's degree from Jackson State University. He serves on the American Heart Association Greater Southeast Multicultural Initiative Committee, Boards of Springboard to Opportunities, Gulf Coast Renaissance Corporation, Mississippi Association of Affordable Housing Providers and Housing Mississippi.



Derrick Johnson

NAACP

Derrick Johnson is President and CEO of the NAACP, the nation's oldest and largest civil rights organization. Johnson previously served as President for the Mississippi State Conference NAACP. A Detroit native, Johnson attended Tougaloo College in Jackson, Mississippi, and received his JD from the South Texas College of Law. A veteran activist, as president for the Mississippi State Conference, he managed bond referendum campaigns in Jackson that brought \$150 million in school building improvements and \$65 million toward the construction of a convention center. After the devastation of Hurricane Katrina, Johnson served as Vice Chair of the Governor's Commission for Recovery, Rebuilding, and Renewal. He later founded One Voice, a nonprofit that seeks to improve quality of life in disenfranchised communities through civic engagement, and initiatives such as the Mississippi Black Leadership Institute, a training program for community leaders.



Maurice Jones

LISC

With deep experience in both the public and private sectors, Maurice Jones took the helm as LISC's fourth President & CEO in September 2016. Immediately prior to joining LISC, he served as the Secretary of Commerce for the Commonwealth of Virginia, where he managed 13 state agencies focused on the economic needs in his native state. He previously served as deputy secretary for the U.S. Department of Housing and Urban Development (HUD) overseeing operations for the agency and its 8,900 staff members. Prior to that he was Commissioner of Virginia's Department of Social Services and Deputy Chief of Staff to former Virginia Gov. Mark Warner.

Trained as an attorney, Maurice worked during the Clinton Administration on legal, policy and program issues at the Treasury Department, where he also helped manage a then-new initiative called the Community Development Financial Institutions (CDFI) fund — a federal program that has grown to be a critical supporter of nonprofits that leverage its capital to bolster their communities. In the private sector, Maurice was the general manager of The Virginian-Pilot in Norfolk and went on to become President and Publisher of its parent company. He also worked for a Richmond law firm and a private philanthropy investing in community-based efforts to benefit children in Washington, D.C.

Raised by his grandparents in a rural southern Virginia community where his family had a tobacco and corn farm, Jones was awarded a full merit scholarship to Hampden-Sydney College, a small liberal arts school. In 1986, he graduated Phi Beta Kappa and was selected as a Rhodes scholar. At Oxford University, he earned a master's degree in international relations. In 1992, he graduated from the University of Virginia Law School.



Dan Letendre

Bank of America

Dan Letendre is the CDFI Lending & Investing Executive for Bank of America. In this role Mr. Letendre manages Bank of America's activities with Community Development Financial Institutions (CDFIs). Bank of America currently has over \$1 billion of capital deployed to these community-based intermediaries that provide financing for affordable housing, small businesses, and community facilities providing health care, education, childcare and other needed social services.

Prior to this role, Letendre was Managing Director of the Merrill Lynch Community Development Company, a for-profit subsidiary of Merrill Lynch that specialized in providing capital, liquidity and technical assistance to underserved communities. He also managed the New Markets Tax Credit Program and was responsible for expanding the firm's SRI products focused on the community development sector.

Before joining Bank of America, Letendre was Vice President at JPMorgan Chase, where he managed the bank's lending, investing and philanthropic activities with CDFIs. He also managed JPMorgan Chase's portfolio of community development venture capital investments and the New Markets Tax Credit Program.

Prior to his work with the bank's community development division, Letendre worked within Chase's Financial Institutions Group, which provides lending and advisory services to banks, thrifts and credit unions. He was a management consultant with Booz Allen & Hamilton in their Financial Institutions Practice and a research analyst with Paine Webber, focusing on financial institutions in developing countries in the AsiaPacific Region.

He has served on the boards of several community development institutions, including Low Income Investment Fund, Corporation for Enterprise Development and the New York Community Investment Company. Letendre received a BS from Manhattan College and an MBA from Harvard Business School.



Justin Maxson

Mary Reynolds Babcock Foundation

Justin Maxson is the Executive Director of the Mary Reynolds Babcock Foundation, a 65-year old foundation that seeks to move people and places out of poverty in the South. The Foundation supports organizations and networks that work across race, ethnic, economic and political differences to make possible a brighter future for all. For 13 years, Justin was President of the Mountain Association for Community Economic Development, a 43-year-old multi-strategy community economic development organization serving Central Appalachia based in Berea, Kentucky. Before MACED, he was founding Executive Director of the Progressive Technology Project. He holds a master's in Anthropology from Boston University and a BA from the University of Kentucky.



Lisa Mensah

Opportunity Finance Network

As President and CEO of Opportunity Finance Network (OFN), the nation's leading network of Community Development Financial Institutions (CDFIs), Lisa Afua Serwah Mensah expands sources of capital and provides greater visibility for CDFIs. Under her leadership, OFN helps CDFIs leverage public funding with private-investment from mainstream financial institutions, socially responsible investors, and philanthropic partners in distressed communities across America. Mensah joined OFN in March 2017, bringing private and public-sector expertise in using financial tools to improve the economic security of the working poor.

In 2014, Mensah was nominated by then-President Obama and confirmed by the U.S. Senate for the position of Under Secretary of Agriculture for Rural Development. In this role, she managed a loan portfolio of \$215 billion, directing annual investments of \$30 billion in critical infrastructure for rural America. Mensah achieved record levels of productivity and developed new partnerships with private and philanthropic partners to generate \$120 million in private grants and loan guarantees for persistently poor rural communities.

Before her appointment as Under Secretary, Mensah was the founding Executive Director of the Initiative on Financial Security at The Aspen Institute where she led a national bi-partisan effort with leaders of financial institutions, non-profit executives and experts to promote savings, homeownership, and retirement policies and products. Mensah began her career in commercial banking at Citibank before joining the Ford Foundation where she was responsible for the country's largest philanthropic grant and loan portfolio of investments in rural America.

Mensah, holds an M.A. from the Paul H. Nitzke School of Advanced International Studies of The Johns Hopkins University and a B.A. from Harvard University. Born in Oregon, she is the daughter of an immigrant from Ghana and a former Iowa farm girl. She resides in Maryland with her husband and two children.



Jerry Mitchell

Mississippi Center for Investigative Reporting

Jerry Mitchell is founder of the Mississippi Center for Investigative Reporting. For three decades as a reporter with the Clarion-Ledger in Jackson, Mississippi, his courageous efforts ensured that unpunished murders from the Civil Rights era were finally prosecuted. Mitchell's work helped put at least four Klansmen behind bars: Byron De La Beckwith for the 1963 assassination of Medgar Evers; Imperial Wizard Sam Bowers for ordering the fatal firebombing of NAACP leader Vernon Dahmer in 1966, Bobby Cherry for the 1963 Birmingham church bombing that killed Addie Mae Collins; Cynthia Wesley, Carole Robertson and Denise McNair and, most recently, Edgar Ray Killen, for helping orchestrate the June 21, 1964, killings of Michael Schwerner, James Chaney and Andrew Goodman. A MacArthur Foundation Fellow, Mitchell's life and work serve as an example of how a courageous journalist can make a difference in the pursuit of justice.



Nick Mitchell-Bennett

CDC of Brownsville

Nick Mitchell-Bennett is the Executive Director of the Community Development Corporation of Brownsville in Brownsville, Texas, where he has served as the ED, since 2008. Prior to taking the position of ED Nick served in multiple position within the CDCB organization. During his tenure with CDCB, he has assisted and/or led the CDCB team in the development and preservation of over 3,000 affordable homes, raised over \$60 million in public and private grant funds and deployed over \$160 million in private lending capital and equity.

Nick also serves as the Administrator of the Rio Grande Valley Multibank (RGVMB) CDFI. In his role as Administrator, Nick led the RGVMB to becoming the first CDFI to join the Federal Home Loan Bank of Dallas, which allowed the RGVMB to create the highly productive CASALoan product. In 2011, the RGVMB launched the Community Loan Center (CLC), a small dollar alternative to a payday lending product. With its partner, Texas Community Capital, the RGVMB has franchised the CLC model into fifteen (15) markets in Texas, Indiana, Maryland, the Carolinas and Missouri, allowing the entire CLC franchise network of lenders to originate over \$40 million and conduct over 40,000 transactions. The CLC has plans to franchise nationally over the next three to five years.

Nick has a BA from Tabor College in Political Science and International Studies and MS Degree from Eastern University in Community and Economic Development. He is a certified Housing Development Finance Professional and has completed the NeighborWorks America Achieving Excellence program at Harvard JFK School. In 2015, Nick was recognized by Texas Low Income Housing Information Service with the Texas Houser of the Year Award.



Sara Morgan

Fahe

Sara Morgan has worked for over twenty-five years to improve the economic strength of Appalachia. She is an expert in financing housing, infrastructure, community facilities, nonprofits, and community development. Ms. Morgan has been with Fahe for 17 years and recently led a successful application to the CDFI Bond Guarantee program, resulting in \$40 million coming to Appalachia and raised \$50 million from the USDA Community Facilities Relending Program for communities of persistent poverty.

Under her leadership, Fahe became the first nonprofit in the country to be approved to launch a Regional Broker Network, and became a USDA 502 Direct Intermediary that brings over \$55 million in new mortgages to Appalachia annually. Her expertise was key to the launch of Fahe's Housing Equity Funds which to date has raised and placed \$41.25 million, creating and preserving over 516 affordable rental homes. Ms. Morgan oversees Fahe's loan servicing division responsible for management of more than \$185 million in loans owned by Fahe and over 30 investors and has been responsible for a portfolio 30+ day delinquency rate of below 5%. Since its inception in 1980, Fahe has invested \$700 million generating \$1.4 billion in finance. This investment was channeled through Fahe's members and community partners, directly changing the lives of 450,000 people.

Ms. Morgan is a 2012 alumna of the Harvard University John F. Kennedy School of Government's Achieving Excellence program. She holds a B.A. in Mathematics from Berea College, is a certified CDBG grant administrator, and completed a Mini-MBA program for Nonprofits held at Berea College.



Kyle Peterson

Walton Family Foundation

As Executive Director of the Walton Family Foundation, Kyle Peterson leads all foundation operations and, with the board of directors, guides program strategy and grantmaking of more than \$300 million annually. He has more than 25 years of social sector experience leading initiatives related to education, workforce development, domestic and global health, economic development and the environment.

Before the Foundation, Kyle led global engagements for FSG as managing director and board member and managed more than 100 consulting projects in the areas of strategy, program design, operations and evaluation. He has advised leading private and public funders and corporate philanthropies including the Bill and Melinda Gates Foundation, the David and Lucile Packard Foundation, the William and Flora Hewlett Foundation, the Rockefeller Foundation, USAID, Eli Lilly & Company and GE. As a thought leader on the future of international NGOs, Kyle has worked directly with such organizations as Save the Children, Mercy Corps, and TechnoServe. He has also authored and contributed to several reports and publications, such as “Extracting with Purpose: Creating Shared Value in the Oil and Gas and Mining Sectors’ Companies and Communities” and “Lobbying for Good.”

Before joining FSG, he was a strategy consultant at the Monitor Group and a country director in Zimbabwe and Rwanda for Population Services International.

A former Peace Corps Volunteer in Sierra Leone, Kyle holds an MBA and MPA from the University of Texas, McCombs School of Business and Lyndon B. Johnson School of Public Affairs, and a B.A. in international studies from American University.



Laura Simão

Goldman Sachs

Laura Simão is a Vice President in the Urban Investment Group (“UIG”). Since 2001, UIG has committed \$7 billion to underserved American communities. Partnering with local leaders and nonprofits, UIG focuses on comprehensive community development that supports the fundamental building blocks of opportunity, including affordable housing, quality education and health care, and growth capital for social enterprises and small businesses. Simão re-joined UIG in 2018 and leads the Access to Capital component of 10,000 Small Businesses (“10KSB”), a program designed to unlock the growth and job-creation potential of small businesses across the United States and United Kingdom through greater access to business education, financial capital and business support services. Simão was part of UIG over seven years ago where she was instrumental in helping launch 10KSB in the United States. She first joined Goldman Sachs in 2006 as an analyst in the Investment Banking Division. Simão received a B.A. in Political Economy and Latin America Studies summa cum laude from the City University of New York and an M.S. in Strategic Design & Management from Parsons School of Design.



Ed Sivak

HOPE

Ed Sivak is the Executive Vice President of Policy and Communications for Hope Enterprise Corporation/ Hope Credit Union (HOPE). In his capacity as EVP, Sivak manages the strategic direction and implementation of HOPE's public policy activity and all internal and external communication with members, the media, investors and other stakeholders. Over his 17 year career with HOPE, Sivak has managed numerous community development initiatives including a \$4.5 million collaborative to support the recovery of over 500 small businesses in post-Katrina New Orleans and a \$5 million partnership to expand economic opportunity in the Mississippi Delta. He currently represents HOPE as a member of the Persistent Poverty Working Group, a consortium of CDFIs working in Appalachia, the Mississippi Delta, the U.S. / Mexico border and in Native communities to channel public, private and philanthropic resources into the nation's most distressed regions. In 2016, the group successfully advocated for the creation of the USDA Community Facilities Re-Lending Program. The program makes available \$400 million in low cost capital to finance hospitals, nonprofit and other municipal facilities in persistent poverty areas. Sivak has testified numerous times before the Mississippi Legislature on issues affecting low-income residents and provided expert commentary regarding financial inclusion before the Federal Reserve Board and the Consumer Financial Protection Bureau. Sivak is currently a member of the Government Affairs Committee for the National Federation of Community Development Credit Unions and the NeighborWorks America Community Initiatives Advisory Committee. He is a former member of the Federal Reserve Board Consumer Advisory Council where he chaired the Community Affairs and Housing Subcommittee. In November 2018, he was appointed by Mayor Lumumba to the Jackson Public School Board where he serves as Vice President.



Jesse Van Tol

National Community Reinvestment Coalition

Jesse Van Tol is NCRC's Chief Executive Officer. He has been with NCRC since 2006 and has held a variety of leadership positions, most recently as Chief Operating Officer, as well as senior positions in the organizing and membership, communications, policy and research departments. His work championing fair and responsible banking has resulted in nearly \$90 billion in new investments in low- and moderate-income communities through Community Benefits Agreements with eight banking institutions. He is a popular speaker and lecturer, and has appeared on NPR, in the New York Times, Wall Street Journal, Washington Post and other outlets. Jesse serves on the board of the Maryland Consumer Rights Coalition, and the executive committee of Americans for Financial Reform. He was a Senior Fellow with Humanity in Action, an international human rights group, and a communications institute Fellow with Opportunity Agenda. He also sits on a variety of advisory boards, including the Federal Reserve Board's Consumer Advisory Council, and Fannie Mae and Freddie Mac's Affordable Housing Advisory Councils. He is a member of the consumer advisory councils of Bank of America, Fifth Third, Huntington National Bank, IBERIABANK, JP Morgan Chase, KeyBank, Quicken Loans and Santander. Jesse received his B.A. in History and International Studies from the University of Wisconsin-Madison, and is part of the current NeighborWorks Achieving Excellence cohort at Harvard's Kennedy school.



Hollis Watkins

Civil Rights Veteran

Hollis Watkins is an activist born in Lincoln County, Mississippi, who became part of the Civil Rights Movement activities in the state during the 1960s. He became a member and organizer with the Student Nonviolent Coordinating Committee (SNCC) in 1961, was a county organizer for 1964's "Freedom Summer," and assisted the efforts of the Mississippi Freedom Democratic Party to unseat the regular Mississippi delegation from their chairs at the 1964 Democratic Party national convention in Atlantic City. He founded Southern Echo, a group that gives support to other grass-roots organizations in Mississippi. He also is a founder of the Mississippi Veterans of the Civil Rights Movement.



Joe Wishcamper

Wishrock

Lyndel J. Wishcamper has a long and distinguished career in affordable housing, having entered the industry in 1970. He has been an owner/developer of over 15,000 units of affordable housing throughout the country.

He is the president and sole owner of The Wishcamper Companies, Inc. and its affiliates, and is also a non-executive partner in a number of other affordable housing development companies.

He has a long history of community involvement, having chaired a number of nonprofit boards including those of the University of Maine System, The Nature Conservancy (Maine chapter) and the Maine Public Broadcasting Network. He has served on a number of business boards as well, including those of Central Maine Power Company and the Dead River Company.

Joe is dedicated to the well being of the residents of the properties with which he is involved. He and his wife founded Springboard to Opportunity, a vibrant nonprofit company with a mission of assisting low-income families to achieve success in school, work and life.

Joe and his wife, Carol, have been married for 52 years, have two grown children, and reside in Maine.



NeighborWorks America
is a proud supporter of

HOPE ENTERPRISE CORPORATION

Together with our national network of more than 245 organizations, we've served approximately 4 million individuals and families since our founding in 1978.



\$70 billion
Total investment



4 million
Families assisted with affordable housing



152,400
Rental homes constructed, acquired and preserved



731,000
Homes built or homeowners assisted



NeighborWorks.org

Working Together for Strong Communities®



Fannie Mae is helping more Delta residents become homeowners

Fannie Mae is committed to creating and maintaining affordable housing opportunities for all borrowers in all markets. We support families and communities in making homeownership more accessible by:

Supporting small financial institutions by providing access to affordable capital and liquidity

Offering affordable mortgages that decrease the barriers to homeownership

Working with local non-profit partners to support homebuyer education and opportunity

Visit www.fanniemae.com/ruralsolutions to learn more.

MetLife Foundation is a proud sponsor of the Rural Places, Rural Spaces Policy Forum.



www.metlife.org

Freddie Mac is a proud sponsor of the Rural Places, Rural Spaces Policy Forum. Through Duty to Serve, we're tackling the nation's most persistent housing challenges.

For more information, please visit us at <http://www.freddiemac.com/about/duty-to-serve/>.



HOPE thanks our partner Mississippi Valley State University for providing the perfect venue for "Rural Places, Rural Spaces: Closing Financial Service Gaps in Persistent Poverty America" forum. We look forward to continued collaboration with Mississippi Valley State toward our shared goal of creating opportunity for all Delta residents.



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