

# District Update

*CRA Leadership Councils were established to recognize and encourage community reinvestment efforts throughout the 12th District. The Councils, which are affiliated with the local CRA roundtables, actively participate with the San Francisco Fed's Community Affairs staff to identify critical community and economic development needs, and to develop new products and services. In this ongoing feature, we ask Council members to talk about their backgrounds and how they became involved in CRA, their responsibilities, successes and any advice or words of wisdom they would like to share. This time we are pleased to feature Joselyn Cousins of Bank of America, Gloria Tang of First Republic Bank, and Cindy Williams of U.S. Bank.*



JOSELYN COUSINS  
VICE PRESIDENT & COMMUNITY DEVELOPMENT CLIENT MANAGER  
BANK OF AMERICA, NEVADA

I wish I could say that I was born to be a CRA officer. Actually, I fell into the position when my manager at the time came to me with what she called “a great opportunity.” Sometimes a great opportunity to one person is not so great to another. In this case, it was the best opportunity I could have been given. I had no previous experience in community development but many years of experience in retail banking and real estate lending. My banking background provided me with some basic tools to start on my adventure into the world of community development. One thing I quickly learned was that community-based organizations provide a wealth of information. Who better to learn from about your community than the groups that provide the services directly?

I have spent five of my eight years with Bank of America in the role of CRA officer for Nevada. The experience has been very rewarding. I have had the pleasure of serving on a variety of nonprofit boards including the Local Initiatives Support Corporation (LISC), Variety Day Home and the North Las Vegas Neighborhood Housing Service Inc., to name a few. I find that the more I participate in community organizations and events, the more I want to participate. The key is to find an organization or a cause that you truly believe in. The rest will come.

My experience as a CRA officer has shown me a passion that I didn't know existed.

Bank of America was created by the merger between NationsBank and BankAmerica Corporation, becoming the first nationwide, coast-to-coast bank in the U.S. We serve the financial needs of individuals, businesses, government agencies and financial institutions in communities throughout the U.S. and around the world. The Bank of America Community Development Banking team has been in the community development business for many years, and has a long history and heritage of partnering with communities and organizations. Our corporate-wide \$350 billion, 10-year commitment to community development is the type of commitment that makes my job easier.

Partnerships are key to our success in community development. Often, financial institutions will set aside competition to develop programs to meet the needs of our communities. I am pleased to say that the banks in Nevada have successfully partnered on programs ranging from down-payment assistance to technical assistance and training for home-based day care centers. Some of these creative ideas came out of brainstorming sessions held at the Leadership Council meetings. I have been a member of the

Nevada Leadership Council for several years and find the experience invaluable. The Leadership Council provides a platform for me to share ideas, discuss regulatory issues and get questions answered. I truly believe the old saying, “No question is a dumb question.” A big “thank you” goes to the Federal Reserve Bank for creating the Council and most of all for keeping us focused.

My role with the bank has recently changed. Fortunately, I am still involved in community development, but on the affordable housing side of the business. I work with for-profit and nonprofit developers to create affordable housing opportunities for low- and moderate-income neighborhoods and families. I still serve as the liaison between community groups and the bank and continue to serve on boards and committees involved in community development service. I would say that I have the best of both worlds: I have been able to broaden my career and still remain involved in the community. I am thankful for the opportunities that have come my way, and I recommend a career in community development to anyone.



GLORIA TANG  
MANAGING DIRECTOR OF OPERATIONS REVIEW  
FIRST REPUBLIC BANK

Ever since my husband picked up golf, I have found myself becoming more involved in golf the same way that I have gotten more involved in community development. While my husband hits balls at the range, I practice my putting—and practice, and practice and practice. It is very gratifying to putt that little ball into the hole! To me, presenting community development lending and investment opportunities to the Credit and Investment Committees, providing technical assistance to community-based organizations, and designing and implementing flexible and innovative community development programs require practice, just like putting.

I was born in Guangzhou, China and grew up in Hong Kong. I moved to Los Angeles in 1971 to work for Bank of America's International Banking Division. From 1971 until 1987, I progressed through the ranks of Bank of America. Ultimately, I advanced to the position of assistant vice president. In 1987, I joined Republic Bank California N.A. as a vice president to set up and oversee the International Private Banking Operations. In 1994, I became senior vice president and chief compliance officer of Republic Bank California N.A., which is known today as HSBC Bank USA. I was responsible for all the bank's compliance, including the CRA. This is when I became fascinated by community development and its

impact on our communities. In 1995, the bank's CRA officer left and I immediately volunteered to take on the job.

Being a CRA officer expanded my banking horizons. I got to know and work with many community organizations such as those dedicated to help low-income families become homeowners like Neighborhood Housing Services; small business technical assistance and loan fund providers such as Community Financial Resources Center and Asian Pacific Revolving Loan Fund; national lending intermediaries such as Local Initiatives Support Corporation and Enterprise Foundation; affordable multi-family projects such as Clearinghouse CDFI and Low Income Housing Fund; community development banks and credit unions such as Neighborhood National Bank, Community Bank of the Bay and Northeast Community Federal Credit Union; and faith-based organizations such as West Angeles Community Development Corporation and FAME Renaissance, to name a few.

I left HSBC Bank in April, 2000 to become managing director of operations review for First Republic Bank, a position in which I continue to serve. My responsibilities with First Republic Bank call for reviewing and assessing the bank's operations, monitoring internal controls, establishing operating risk management programs, and participating in the design and imple-

mentation of community development programs. I also continue to apply my experiences and knowledge in tax credits and federal incentive programs such as the Bank Enterprise Award, which encourages financial institutions to lend and invest in economically-distressed communities. In my current position at First Republic Bank, I have obtained over \$1.14 million in such tax credits and awards.

In addition to my responsibilities at First Republic Bank, I currently preside as chairperson of the Board of Los Angeles NHS, and serve on its executive committee. I am also an active member in nine other community-based organizations involved with economic development throughout Los Angeles. One of my proudest accomplishments is co-founding a community development consortium: *Bankers in Support of*. This effort allows small- and mid-sized banks in Los Angeles to pool their funds in order to provide qualified grants to community development groups and participate in large projects that have previously been funded only by larger institutions.

Based on my experience, I would encourage bankers involved in community development to explore all applicable local, state and federal incentives and to make use of these programs to increase their financial services, lending and investments in low- and moderate-income communities. Like putting, it is a practice that is truly gratifying.

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CINDY WILLIAMS  
VICE PRESIDENT & COMMUNITY DEVELOPMENT MANAGER  
U.S. BANK, IDAHO

My career in banking began at U.S. Bank more than twenty years ago as a relief teller at what was then Idaho First National Bank in Boise, Idaho. I like to consider myself “branch raised,” as I held several different branch positions during my first few years. Over time, I gradually moved into other roles within the bank: marketing, advertising, volunteer recruiting and event and sponsorship management.

In 1998, I was given the great honor of becoming community affairs officer and events and sponsorship manager. As community affairs officer, I had my first real introduction to CRA through our grant program. Eventually, the community investment department was reorganized, and my love for community work and the opportunity to strengthen my relationships with nonprofits throughout the state led me to my current position as the community development manager of Idaho.

In my current role, I am responsible for actively representing the bank in community and economic development initiatives. I develop and maintain strategic alliances with governmental agencies, community groups and organizations representing diverse community interests. I make recommendations to management and assist business units with CRA-related business development through the identification of key groups, neighborhoods and opportunities. I also administer the bank’s charitable giving program in Idaho and provide consulting to employees on community boards. I also need to be knowledgeable about local

and national legislative developments as well as other issues that directly or indirectly impact our grant-making and community-building strategies.

At U.S. Bank, we’re proud of the partnerships we have developed to serve the financial needs of our communities. One component of our outreach strategy is to partner with effective faith-based organizations. In Idaho, we have developed strong partnerships with several faith-based organizations. Listed below are some examples of how these partnerships have benefited the community:

- ▶ *Mercy Housing Idaho*: Our relationship with Mercy Housing Idaho includes charitable gifts for pre-development activities at several sites in the state. We have also provided permanent financing and helped develop a community resource center for their multi-family housing complex in Mountain Home, Idaho. Two U.S. Bank employees serve on Mercy’s board, which gives us the opportunity to work closely with the organization’s staff and take a proactive role with community projects
- ▶ *Habitat for Humanity*: U.S. Bank proudly supports the eight chapters of Habitat for Humanity in the state of Idaho. Our charitable giving to these organizations has helped the completion of eleven new homes for low-income families over the past three years
- ▶ *Boise Rescue Mission*: When the Boise Rescue Mission identified the need to provide transitional hous-

ing for women and their children in Idaho’s Treasure Valley, U.S. Bank provided a grant for the capital campaign to renovate a church. This renovation allowed the organization to provide rooms for women and children, as well as life skills training and GED support. The organization also acts as a referral resource for additional services

When developing partnerships, it is important to determine whether the mission and purpose of the faith-based organization fits with the mandate of CRA (i.e. providing services that support the low- to moderate-income individuals and families in your community). This might include job skills training, computer labs, welfare-to-work programs or basic family education. Relationships with faith-based organizations can provide opportunities in several of the CRA test areas, such as financing for multi-family or transitional housing sites, investments such as tax credits, charitable giving and in-kind donations of furniture or office space. Banks can also provide services to faith-based organizations, such as technical support for life skills training in the basics of banking, board service or sharing financial expertise.

Cultivating relationships with faith-based nonprofits benefits all the parties involved—the organization, our bank and the community in general. I am proud to have the opportunity to work for an organization that encourages me to help make that possible every day.