

Community Investments

EDITOR-IN-CHIEF
Joy Hoffmann

MANAGING EDITOR
Lena Robinson

CONTRIBUTING EDITOR
Jack Richards

ART DIRECTOR
Cynthia B. Blake

If you have an interesting community development program or idea, we would like to consider publishing an article by or about you. Please contact:

MANAGING EDITOR

Community Investments
Federal Reserve Bank of San Francisco
101 Market Street, Mail Stop 620
San Francisco, California 94105

Community Affairs Department

www.frbsf.org
(415) 974-2978

fax: (415) 393-1920

Joy Hoffmann
Vice President

Public Information and Community Affairs
joy.k.hoffmann@sf.frb.org

Jack Richards

Community Affairs Senior Manager
jack.richards@sf.frb.org

Joselyn Cousins

Community Investment Specialist
(Los Angeles Branch)
joselyn.cousins@sf.frb.org

Bruce Ito

Associate Community Investment Specialist
bruce.ito@sf.frb.org

Craig Nolte

Senior Community Investment Specialist
(Seattle Branch)
craig.nolte@sf.frb.org

John Olson

Community Investment Specialist
john.olson@sf.frb.org

Lena Robinson

Community Investment Specialist
lena.robinson@sf.frb.org

Scott Turner

Senior Community Investment Specialist
scott.turner@sf.frb.org

Mary Malone

Protocol Coordinator
mary.malone@sf.frb.org

Judith Vaughn

Staff Assistant
judith.a.vaughn@sf.frb.org

Editor's

NOTEBOOK by Joy Hoffmann

2002

2002 marks the silver anniversary of CRA legislation and the twenty-year anniversary for the Community Affairs function at the Fed. During this period the regulation has undergone a number of modifications to make it more responsive to the needs of the consumer and less burdensome for financial institutions. As the regulation has evolved, so have the products and services we have provided to help you understand and respond to the opportunities available for community reinvestment.

As community-based organizations and financial institutions have adjusted to revisions of the CRA, they have discovered symbiotic and innovative ways for reaching an important and profitable market segment. But with fewer and less dramatic changes to the regulation, will the CRA continue to stimulate the same kind of innovation? And what is our role in helping to make the CRA a tool for enhancement rather than a burden? It is these questions that have motivated us to reevaluate the resources we are providing and to make changes that will help take CRA to the next level.

Recently, the Community Affairs staff embarked on a strategic planning initiative aimed at ensuring we maintain a leadership role in promoting community reinvestment in the 12th District. A number of our products will continue as they are such as the National Community Development Lending School, sovereign lending initiatives and our leadership of the consortium trade organizations ARCH & EDCR. Others will undergo modifications to make them more inclusive and demand-driven. Following are some of the programmatic changes you can expect:

- ▶ Starting in the fourth quarter 2002, we plan to host *Community Development Forums* in place of the quarterly CRA Roundtables. These forums will expand our audience to local community and government leaders along with CRA officer and banker leaders to address specific community development goals
- ▶ In 2003, we will publish *Community Investments* magazine twice a year in hard copy. Additional editions dedicated to specific and timely topics will be released electronically
- ▶ The District Bulletin, a feature of *Community Investments*, will take on a regional focus and will be produced more frequently in an electronic format
- ▶ You will be able to customize a local directory of community-based organizations using our web-based database, CARD-Key, in place of our hard copy profiles

We feel that these changes will first and foremost allow us more time to be responsive to trends and issues as they emerge. They will also enable us to spend more time in the field assessing the needs of our communities and identifying the right partners and strategies required in an increasingly complex environment. As always, we welcome your input on the issues we tackle. Our goal as a Community Affairs function is to be actively engaged with projects that have a bottom-line impact for you and for the community.

Please take a moment to fill out the comment card in the centerfold to update or verify your email address so you can begin to receive updates, announcements and invitations electronically.

