

Advancing Social Impact Investments through Measurement

Federal Reserve Board | Washington, DC

John Moon | Panel #2

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JOHN MOON

Okay, it's good to see everyone interacting. That was one of the goals. But we're gonna start our panel, so I'd like to introduce myself. My name is John Moon, and I'm with the Federal Reserve Board. And it's been a great pleasure seeing how the panels and the discussion have been going. This is exactly what he had envisioned. And so I would first like to just do a quick set of acknowledgements. First I'd like to acknowledge once again David Erickson who has been a partner of mine, with the San Francisco fed on a range of community development issues. And David and I were talking about, you know, when we were attending SOCAP [?] in California a year ago, that there was need for bringing these different worlds together of community, development investments, and impact investors. And the role that government play. And so as we discussed it over the year, it's been really gratifying to see how this has all come together over the past year. And I'd especially like to acknowledge a very important group that helped us. They were the brains behind this. They were our counsel. A small advisory group that helped us to really think through the issues that were the real experts. And helped to formulate today the content and the panelist. So I'd like to recognize you if you're here, if you could just stand up real quick. Margo Brandenburg from the Rockefeller Foundation [applause]. Samira Fasley [?] from Treasury, she was here. She'll be here at a later panel. Lisa Hall from the Calvert Foundation. I know we have other Calvert representative here, but she was

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extremely helpful. Sono Shaw [?], whom you just heard. And Georgette Wong, who will be closing us for the day [applause]. So, thank you. And I'd also to recognize the team that helped to organize us here at the Federal Reserve Board, so that's Heidi Kaplan [applause]. Chelise Fryer [?], and Maggie Anderson. So, thank them. So what we'd like to do is just get right into the panel. It was good to hear some of the earlier discussions. But what we'd like to focus on this panel is how do you begin to organize this nascent sector? When I first started doing work in impact investments, there are all kinds of terms, ESG. All these things I just didn't know. And so what we want to try to do is start to think about how do you organize. How do you build a system so that the metrics and the data that were discussed can be done in a cohesive way, so that standards are set. And that ultimately, as standardization happens, that capital begins to flow as impact is validated through measurement. So we have a terrific panel can speak on a range of issues around system-building. Those who have built systems. Those who are currently building systems. And those who are incorporating system-building in their funding models. So I will do a brief introduction. A full bio is in your packet. So we'll have Shari Berenbach, who's currently the Director of Micro Enterprise Development at USCID. She was previously the CEO of the Calvert Foundation, and has extensive international microfinance experience. She'll be followed by Paige Chapel, who's the Director of the CDFI Assessment and Rating system, the car system. And will speak on her experience of having a

program that's how old now?

Paige: Seven years.

John: Seven years. And as mentioned, community development has been doing, and trying to do the system-building for a long time. So we're really trying to draw the examples from the community development sector. Then Sarah Gelfand from IRIS, at the Global Impact Investing Network, GIN. And she has a daunting task of trying to provide a common framework, and taxonomy, and definitions. And so she'll talk about what she's doing at IRIS. And then finally we'll have Arjan Schutte, who is the managing partner of Core Innovation Capital, and is also senior advisor to the Center for Financial Service Innovation. Arjan has extensive investment experience, and that experience includes financial services for the Grameen bank. So with that, I'd like to welcome Shari.