

## 2024 Current Fiscal Year Report: Community Development Advisory Board

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### 1. Department or Agency

Department of the Treasury

### 2. Fiscal Year

2024

### 3. Committee or Subcommittee

Community Development Advisory Board

### 3b. GSA Committee No.

2094

### 4. Is this New Fiscal Year?

No

### 5. Current Charter

04/05/2024

### 6. Expected Renewal Date

04/05/2026

### 7. Expected Term Date

### 8a. Was Terminated During Fiscal Year?

No

### 8b. Specific Termination Authority

12 U.S.C. 4703(d)

### 8c. Actual Term Date

### 9. Agency Recommendation for Next Fiscal Year

Continue

### 10a. Legislation Req to Terminate?

Not Applicable

### 10b. Legislation Pending?

Not Applicable

### 11. Establishment Authority

Statutory (Congress Created)

### 12. Specific Establishment Authority

12 U.S.C. 4703(d)

### 13. Effective Date

09/23/1994

### 14. Committee Type

Continuing

### 14c. Presidential?

No

### 15. Description of Committee

Non Scientific Program Advisory Board

### 16a. Total Number of Reports

No Reports for this Fiscal Year

### 17a. Open

0

### 17b. Closed

0

### 17c. Partially Closed

0

### Other Activities

0

### 17d. Total

0

### Meetings and Dates

No Meetings

Current Next  
FY FY

<b>18a(1). Personnel Pmts to Non-Federal Members</b>	\$0.00	\$0.00
<b>18a(2). Personnel Pmts to Federal Members</b>	\$0.00	\$0.00
<b>18a(3). Personnel Pmts to Federal Staff</b>	\$0.00	\$0.00
<b>18a(4). Personnel Pmts to Non-Member Consultants</b>	\$0.00	\$0.00
<b>18b(1). Travel and Per Diem to Non-Federal Members</b>	\$0.00	\$0.00
<b>18b(2). Travel and Per Diem to Federal Members</b>	\$0.00	\$0.00
<b>18b(3). Travel and Per Diem to Federal Staff</b>	\$0.00	\$0.00
<b>18b(4). Travel and Per Diem to Non-member Consultants</b>	\$0.00	\$0.00
<b>18c. Other(rents,user charges, graphics, printing, mail, etc.)</b>	\$0.00	\$0.00
<b>18d. Total</b>	\$0.00	\$0.00
<b>19. Federal Staff Support Years (FTE)</b>	0.00	0.00

**20a. How does the Committee accomplish its purpose?**

The purpose of the Community Development Advisory Board is to advise the Director of the Community Development Financial Institutions Fund (CDFI Fund) on its policies, activities and programs. This purpose is primarily accomplished through open meetings where the CDFI Fund informs the Advisory Board of its recent activities and accomplishments as well as presents pending matters regarding which Advisory Board members have expertise and interest. Through this informed dialogue, the Advisory Board provides the CDFI Fund with valued input and feedback for the CDFI Fund to consider as it moves forward.

**20b. How does the Committee balance its**

**membership?**

Membership of the Community Development Advisory Board is defined by statute. The 15 member Advisory Board is composed of public representatives and private citizens; specifically, the Secretary/Administrator, or his or her designee, from the following Department/Agencies: Agriculture, Commerce, Housing and Urban Development; Interior; Treasury; and the Small Business Administration. In addition, nine private citizens appointed by the President/White House including: two individuals who are officers of existing community development financial institutions; two individuals who are officers of insured depository institutions; two individuals who are officers of national consumer or public interest organizations; two individuals who have expertise in community development; and One individual who has personal experience and specialized expertise in the unique lending and community development issues confronted by Indian tribes on Indian reservations.

**20c. How frequent and relevant are the Committee Meetings?**

Per its authorizing statute, the Community Development Advisory Board must meet at least annually. These meetings are very relevant in that they provide a forum for the Advisory Board to accomplish its purpose - to advise the Director of the CDFI Fund on its policies, activities and programs. The members of the Advisory Board are instrumental in providing advice and guidance to the Director of the CDFI Fund regarding enhancements and refinements to the CDFI Fund's policies, activities and programs.

**20d. Why can't the advice or information this**

**committee provides be obtained elsewhere?**

The Community Development Advisory Board provides a unique opportunity to gather private citizens and representatives of public agencies to share their insight and expertise regarding issues facing the community development finance field and, in particular, the design, operation and management of the roles, policies, programs and activities of the CDFI Fund. Thus, the Advisory Board brings together a wealth of perspective, expertise and experience. The input and feedback of the Advisory Board has been valuable to the CDFI Fund in the implementation of its programs and in understanding the effect of its policies and activities on its constituents, within the field of community development finance, and most importantly on the people and distressed communities it serves.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

Not Applicable

**21. Remarks**

Not Applicable

**Designated Federal Officer**

William B. Luecht Senior Advisor, Office of  
Legislative and External Affairs, CDFI Fund, U.S.  
Department of the Treasury

Committee Members	Start	End	Occupation	Member Designation
Agnani, Seema	12/16/2022	12/16/2024	Executive Director of the National Coalition for Asian Pacific American Community Development	Representative Member

Alvord, Dennis	09/22/2021	01/19/2025	Deputy Assistant Secretary for Economic Development & COO, EDA, U.S. Department of Commerce President & CEO National Association for Latino Community Asset Builders Principal Deputy Assistant Secretary for Indian Affairs, U.S. Department of the Interior	Ex Officio Member
Bilonick, Marla	09/29/2021	11/27/2023	President & CEO MoFi	Representative Member
Garriott, Wizipan	03/07/2022	01/19/2025	Founder & Director Peí Haha Consulting	Representative Member
Glaser, David	09/29/2021	11/27/2023	CEO Wacif	Representative Member
Kunesh, Patrice	09/29/2021	11/27/2023	Deputy Assistant Secretary, Risk Management and Regulatory Affairs, Office of Housing, U.S. Department of Housing and Urban Development Assistant Secretary for Financial Institutions, U.S. Department of the Treasury Director Center for Impact Finance,	Ex Officio Member
Pettigrew, Harold	09/29/2021	10/16/2023	Carsey School of Public Policy, University of New Hampshire	Representative Member
Pittman, Mia	05/15/2022	01/19/2025	CEO Southern Bancorp, Inc.	Representative Member
Steele, Graham	11/29/2021	01/19/2025		
Swack, Michael	09/29/2021	10/16/2023		
Williams, Darrin	09/29/2021	06/12/2024		

**Number of Committee Members Listed: 11**

### **Narrative Description**

The Community Development Advisory Board supports the CDFI Fund's mission and strategic plan by providing advice to the Director of the CDFI Fund regarding its policies, activities and programs. The Community Development Advisory Board provides

a unique opportunity to gather private citizens and representatives of public agencies to share their insight and expertise regarding issues facing the community development finance field and, in particular, the design, operation and management of the roles, policies, programs and activities of the CDFI Fund. Thus, the Advisory Board brings together a wealth of perspective, expertise and experience. The input and feedback of the Advisory Board has been valuable to the CDFI Fund in the implementation of its programs and in understanding the effect of its policies and activities on its constituents, in the field of community development finance, and most importantly on the people and distressed communities it serves.

**What are the most significant program outcomes associated with this committee?**

Checked if  
Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input type="checkbox"/>
Major policy changes	<input type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input checked="" type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

**Outcome Comments**

Not Applicable

**What are the cost savings associated with this committee?**

Checked if Applies

None	<input type="checkbox"/>
Unable to Determine	<input checked="" type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>

\$1,000,001 - \$5,000,000  
\$5,000,001 - \$10,000,000  
Over \$10,000,000  
Cost Savings Other

☐  
☐  
☐  
☐

### **Cost Savings Comments**

The recommendations and advice provided by the Advisory Board to the CDFI Fund have been highly beneficial but to quantify that through cost savings has been extremely challenging. This is due to the fact that the majority of the recommendations translate to complex efforts that span multiple fiscal years.

### **What is the approximate Number of recommendations produced by this committee for the life of the committee?**

16

### **Number of Recommendations Comments**

The Community Development Advisory Board periodically creates Subcommittees to present information to the full board so that the full board could then advise the Director of the CDFI Fund on policy and program recommendations. In fiscal year (FY) 2009 a Subcommittee was created related to the impact of the global financial crisis on the institutions that the CDFI Fund supports (e.g., CDFIs, CDEs and BEA-eligible financial institutions) and the communities they serve. The Subcommittee produced seven (7) recommendations that the full board approved and presented to the CDFI Fund Director. In FY 2015, the Community Development Advisory Board created two Subcommittees - a Strategy Subcommittee and a Native Subcommittee. The Strategy Subcommittee conducted conference calls largely focused on process and utilized the open meetings of the full board to conduct substantive work. The Native Subcommittee was created to develop an Engagement Plan for the Access to Capital and Credit in Native Communities Report that was released in May 2016. On January 30, 2017, the Native Subcommittee presented the Engagement Plan to the full board which approved it and presented to the CDFI Fund Director. At its August 2018 meeting, the Community Development Advisory Board created two Subcommittees – one Subcommittee to review and comment on changes proposed by the CDFI Fund to modernize its CDFI Certification policies and reporting requirements, and a second Subcommittee to examine how the CDFI Fund might optimize its results in Persistent Poverty Counties (PPCs). Both Subcommittees conducted meetings out of which recommendations were developed. At its August 27, 2020 meeting the chairs of these two Subcommittee presented their recommendations to the full board which approved it and presented to the CDFI Fund Director.

**What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

80%

**% of Recommendations Fully Implemented Comments**

The CDFI Fund continues to actively work on all of the recommendations made by the Community Development Advisory Board. It should be noted that some of the recommendations will cross several fiscal years before being completed and involve other agencies or other offices within Treasury.

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

20%

**% of Recommendations Partially Implemented Comments**

The CDFI Fund continues to actively work on all of the recommendations made by the Community Development Advisory Board. It should be noted that some of the recommendations will cross several fiscal years before being completed and involve other agencies or other offices within Treasury.

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes ☒ No ☐ Not Applicable ☐

**Agency Feedback Comments**

The CDFI Fund provides feedback directly to the board members at each meeting of the Community Development Advisory Board. In addition, the CDFI Fund sends various other communications to its constituents, including its board members, keeping them informed of the activities of the CDFI Fund throughout the fiscal year. These communications include, but are not limited to, e-mailed updates, press releases, etc.

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>



Other

☐

**Action Comments**

Not Applicable

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

Not Applicable

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

Contact DFO

☒

Online Agency Web Site

☒

Online Committee Web Site

☒

Online GSA FACA Web Site

☒

Publications

☐

Other

☐

**Access Comments**

Not Applicable