



Reinventing Our  
Communities

# INVESTING IN OPPORTUNITY

HILTON BALTIMORE • OCTOBER 1-3, 2018



FEDERAL RESERVE BANK  
OF PHILADELPHIA



JOHNS HOPKINS  
21<sup>ST</sup> CENTURY CITIES  
INITIATIVE



FEDERAL RESERVE BANK  
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# WELCOME

## to the Eighth Reinventing Our Communities Conference

We are delighted to welcome all of you to Baltimore and to the first Reinventing conference not held in Philadelphia. It is not easy to change the location of an established, multiday conference, and we could not have done so without the guidance, expertise, and hard work of our colleagues at the Federal Reserve Bank of Richmond and Johns Hopkins 21st Century Cities Initiative. We are grateful to them.

There is much about Baltimore that is familiar to those of us who know Philadelphia and so many other American cities and small towns. Charm City boasts a world-class university and medical system, thriving ports and historic neighborhoods, great restaurants and cultural institutions, working-class neighborhoods with sound housing stock, and proud residents. But like so many communities across the country, it also suffers from decades of place-based disinvestment, racial inequality, high rates of poverty, and downward economic mobility.

This year's Reinventing Our Communities conference will focus on effective models and emerging strategies for fostering economic growth through the investment of four types of capital: financial, human, physical, and social. Plenary speeches, panels, breakout sessions, and tours will dive deeply into topics that include investing in affordable housing, creating inclusive leadership models, addressing racial inequity in small cities, transforming rural and urban economies, and developing new financial tools such as outcomes-based financing. The next three days will be full with provocative discussions and new ideas for us all to consider now and act upon when we return to our respective homes.

Finally, it seems fitting that we use this welcome letter to also remember a man who did so much for Baltimore and for many other American cities — Jeremy Nowak, who died in July. Jeremy founded the Reinvestment Fund, which began its work in Philadelphia and chose Baltimore for its first expansion project. Jeremy also chaired the board of the Federal Reserve Bank of Philadelphia. To those who knew him, Jeremy was a source of inspiration — someone who combined a commitment to data and accountability, while never forgetting that there was a person in need at the other end of those policies and programs. Even those who never knew his name benefited from his passion and his impatience, which helped build countless homes, charter schools, and supermarkets in many of our most impoverished neighborhoods. Jeremy understood that all four forms of capital were needed for people to attain a better life for themselves and their children. He worked hard every day to see that these investments were made in ways that made a difference.

If Jeremy were here, he would have asked us, “So, what are you going to do about it?” We hope that this conference helps us find new answers and a reinvigorated commitment to doing the hard work necessary to advance economic opportunity for all Americans.

Patrick T. Harker  
President and CEO  
Federal Reserve Bank  
of Philadelphia

Deborah L. Hayes  
Senior Vice President,  
Corporate Affairs  
Federal Reserve Bank  
of Philadelphia

Theresa Y. Singleton  
Senior Vice President and  
Community Affairs Officer  
Federal Reserve Bank  
of Philadelphia



Dear colleagues,

Welcome to Baltimore for Reinventing Our Communities: Investing in Opportunity. Johns Hopkins 21st Century Cities Initiative (21CC) is honored to cohost this year's conference in partnership with the Federal Reserve Banks of Philadelphia and Richmond.

For the past two years, we have hosted a fall symposium in Baltimore, called 21st Century Neighborhoods: Research. Leadership. Transformation., which brings together city leaders and experts from across the country to discuss new research, bold ideas, and policy solutions and practices for shaping 21st century cities as hubs of opportunity, inclusion, and innovation. Our past symposiums have analyzed the latest developments in areas such as place-based initiatives, the racial wealth gap and economic inclusion, violence reduction strategies, and relationships among local, state, and federal governments.

This year, we are excited to incorporate our annual 21st Century Neighborhoods symposium into ROC. 21CC and our partners are taking the lead on two of the plenary sessions. The first one in the afternoon of October 1 is rooted in the work of the U.S. Partnership on Mobility from Poverty and will review what is known about the long-term economic mobility effects of some significant place-based investments across a few domains, including housing, education, health, and crime, as well as how cities are incorporating these lessons into recent efforts. The other plenary, which will be held on the morning of October 3, will explore policy ideas and investment strategies for overcoming market failures to invest in opportunity, especially through startups and small businesses.

With our partners, we are also pleased to lead a neighborhood tour in the mixed-income communities of Southeast Baltimore, support a number of the conference workshops, and cohost the screening of *Charm City*, a documentary to be released later this fall that provides a portrait of citizens, community and government leaders, and police in the three years following the uprising of April 2015.

Thank you for being part of this unique gathering, bringing your own experiences and perspectives to the discussions, and, hopefully, taking back new ideas and collaborations to your work.

Sincerely,

A handwritten signature in black ink, which appears to read "Ben Seigel". The signature is stylized with a large, looped "B" and a cursive "Seigel".

Ben Seigel  
Johns Hopkins  
21st Century Cities Initiative

## AGENDA AT-A-GLANCE

### DAY 1, OCTOBER 1

8:30 a.m.–11:30 a.m.	<b>Neighborhood Tours and Learning Labs</b>			
	Learning Lab: Next-Level Community Reinvestment Act (CRA) Strategy	Neighborhood Tour: Southeast Baltimore Mixed-Income Neighborhoods	Neighborhood Tour: Explore the Core: The Central Baltimore Partnership	Neighborhood Tour: East Baltimore: Eager Park and Oliver
11:30 a.m.–12:00 p.m.	<b>Break</b>			
12:00 p.m.–2:00 p.m.	<b>Opening plenary session: Investing in Opportunity</b>			
2:00 p.m.–2:15 p.m.	<b>Break</b>			
2:15 p.m.–3:45 p.m.	<b>Concurrent workshops</b>			
	Capital for Communities: Innovative Approaches to Community Development Funding and Sustainability	The Sustainability of Affordable Rental Housing	The Economic Impact of Reentry and Returning Citizens	Creating Inclusive and Sustainable Leadership for Communities
3:45 p.m.–4:15 p.m.	<b>Break</b>			
4:15 p.m.–5:45 p.m.	<b>Plenary session: Lessons from the Past, Investments in the Future, Action for the Present</b>			
6:00 p.m.–7:30 p.m.	<b>Evening reception at Hilton Baltimore</b>			

### DAY 2, OCTOBER 2

8:30 a.m.–10:00 a.m.	<b>Concurrent workshops</b>			
	Helping Lower-Income Students Succeed in Higher Education	Addressing the Trauma Impacted Cycle of Poverty	Middle Neighborhoods	
10:00 a.m.–10:15 a.m.	<b>Break</b>			
10:15 a.m.–11:45 a.m.	<b>Concurrent workshops</b>			
	Small City Economic Development and the Racial Divide	The Business Case for Quality Jobs	The Economic Impact of Homeownership	
11:45 a.m.– 12:00 p.m.	<b>Break</b>			
12:00 p.m.–1:30 p.m.	<b>Plenary session: The New Geography of Poverty and the Opportunity for Regional Strategies</b>			
1:30 p.m.–2:00 p.m.	<b>Break</b>			
2:00 p.m.– 5:00 p.m.	<b>Learning Lab: Integrating a Racial Equity Lens into Community Development</b>			
2:00 p.m.–3:30 p.m.	<b>Concurrent workshops</b>			
	Investing in America's Workforce	Strategies for Outcomes-Based Financing	Women and Wealth Building	
3:30 p.m.–5:00 p.m.	<b>Research release: Building Durable Pathways to Economic Mobility, Provoking New Perspectives for Affordable Housing and Service Providers</b>			
5:30 p.m.	<b>Evening reception at Living Classrooms</b>			

### DAY 3, OCTOBER 3

8:30 a.m.–10:00 a.m.	<b>Plenary session: From Addressing Market Failures to Investing in Opportunity</b>			
10:00 a.m.–10:15 a.m.	<b>Break</b>			
10:15 a.m.–11:45 a.m.	<b>Concurrent workshops</b>			
	The Human Capital Impacts of the Opioid Epidemic	The Impact of Automation on the Future of Work and Low- and Moderate-Income Workers	Anchor Institutions: Catalysts for Change	
11:45 a.m.–12:00 p.m.	<b>Break</b>			
12:00 p.m.–1:30 p.m.	<b>Closing plenary luncheon: Disruptive Philanthropy: Capital That Catalyzes Systems Change</b>			





8:30 a.m.

## Neighborhood Tours and Learning Labs

depart from Hilton Baltimore

### Learning Lab

#### Next-Level Community Reinvestment Act (CRA) Strategy

*Offsite at Federal Reserve Bank of Richmond,  
Baltimore Branch*

CRA officers and community-based organizations are invited to attend this learning lab, which will examine innovative applications of the CRA to address community revitalization. Come explore how banks and communities have partnered to advance economic mobility using interactive case studies and informative panels. Presenters will also cover programs and initiatives that are working to better connect banks with eligible CRA projects in their communities. This session is organized in partnership with the Federal Deposit Insurance Corporation and the Office of the Comptroller of the Currency.

### Neighborhood Tour

#### Southeast Baltimore Mixed-Income Neighborhoods

Southeast Baltimore is home to a thriving cluster of neighborhoods with diverse populations, good schools that retain families, strong nonprofits and community organizations that work together in providing local services and quality-of-life amenities, a mixed-income housing stock, and vibrant parks and commercial corridors. Originally a melting pot of ethnic European immigrants, the area has successfully made the transition from a 20th century industrial economy to a vibrant 21st century economy centered on information, financial, medical, and other service sectors. Representatives from the Southeast Community Development Corporation, a 40-year old organization started by, among others, former Senator Barbara Mikulski, will lead a tour of public spaces, institutions, and retail corridors in the area that exemplify the diversity, livability, and community revitalization that make Southeast Baltimore a successful community.

### Neighborhood Tour

#### Explore the Core: The Central Baltimore Partnership

The Central Baltimore Partnership is a diverse coalition of community groups, universities, neighborhood associations, nonprofits, and developers uniting around community plans to strengthen and revitalize 10 neighborhoods and one commercial corridor. Join us as we explore the core. Participants will see innovative housing designed for teachers, artisans, and middle class families; studios and maker spaces for artists, filmmakers, and game designers; a garment factory reborn as a design school; an auto body shop turned food hall; a bookstore and coffeehouse; and a vibrant arts and entertainment district that is an economic engine in the heart of the city.

### Neighborhood Tour

#### East Baltimore: Eager Park and Oliver

In 2002, a family of seven was killed by an arsonist. The East Preston Street home was set ablaze in retaliation for repeated calls to police to report drug sales. The tragedy shocked the conscience of an entire city and catalyzed action to rebuild entire neighborhoods. This tour will travel through Eager Park, a new five-and-a-half-acre, three-block linear park at the heart of the East Baltimore Development Initiative. Surrounded by 2,100 units of mixed-income homeownership and rental housing units, 1.7 million square feet of life sciences research and office space, a new seven-acre community learning campus with an early childhood center, and a public K-8 elementary school, this new community was reconstructed through a public-private partnership between state and local government, the Johns Hopkins Institutions, and the Annie E. Casey Foundation. Participants will then tour the Oliver community, where the Reinvestment Fund has been steadily bringing a neighborhood once blighted by more than 600 abandoned houses back to viability, one row house at a time.

11:30 a.m.

## Break

12:00 p.m.

## Opening plenary session: Investing in Opportunity

Key Ballroom

In order to strengthen our nation's economy in ways that enable economic mobility and prosperity, we must invest in opportunity. This opening plenary will highlight effective models and emerging strategies for investing in four pillars of capital to foster economic growth, which will enable every individual to contribute to and derive benefit from the economy. Wes Moore, chief executive officer of Robin Hood, will provide keynote remarks on the topic of investing in opportunity from his work at Robin Hood and themes explored in his book, *The Other Wes Moore*.



**Video:** *This Is Baltimore*

### Welcoming remarks:

- Theresa Y. Singleton, Senior Vice President and Community Affairs Officer, Federal Reserve Bank of Philadelphia
- Ronald J. Daniels, President, Johns Hopkins University
- Catherine E. Pugh, Mayor, City of Baltimore, *invited*

### Keynote address:

- Wes Moore, Chief Executive Officer, Robin Hood

### Perspectives on Opportunity

This vignette will explore the concept of opportunity as it relates to building and investing in financial, social, physical, and human capital. Hear a variety of community leaders and change makers from Philadelphia and Baltimore present their perspectives on opportunity.

- Joyce Bacon, Founder and Professional Development Coach, Trainer, and Consultant, Joyce Bacon Coaching and Consulting
- Kendall Jamison, Community Growth Associate, Thread, Inc.
- Due Quach, Founder and Chief Executive Officer, Calm ClarityN
- Terry Speigner, President and Chief Executive Officer, NGEN
- **Moderator:** Daniel Davis, Assistant Vice President and Community Affairs Officer, Federal Reserve Bank of St. Louis

2:00 p.m.

## Break

2:15 p.m. **Concurrent workshops****Capital for Communities: Innovative Approaches to Community Development Funding and Sustainability***Key Ballroom 9*

In this session, presenters will discuss current challenges and future innovations for funding community and economic development. Funding uncertainty exists for programs like new market tax credits, the Community Development Financial Institutions (CDFI) Fund, low-income housing tax credits, and community development block grants. This shift has catalyzed efforts to leverage private capital through new federal programs, such as the Investing in Opportunity Act, and spurred new business models using social enterprise strategies to support efforts in low- and moderate-income communities.

- Dave Blaszkiewicz, President and Chief Executive Officer, Invest Detroit
- Rachel Reilly, Director of Impact Investing, Enterprise Community Partners
- Michael Swack, Director, Center for Impact Finance, Carsey School of Public Policy, University of New Hampshire
- **Moderator:** Seema D. Iyer, Associate Director, Baltimore Neighborhood Indicators Alliance—Jacob France Institute

**The Sustainability of Affordable Rental Housing***Key Ballroom 10*

The affordability and availability of rental housing continues to plague equitable and inclusive growth plans. Communities are facing the potential loss of existing units because of expiring subsidies, repair needs, and a constrained market. Additionally, uncertainty about the future of tax credits for the development of new units further exacerbates the need for a plan on affordable rental housing. This conversation will explore these challenges, along with local and state policy solutions to combat the rental housing shortage.

- Joey Lindstrom, Manager, Field Organizing, National Low Income Housing Coalition
- Bryce Maretzki, Director, Policy and Planning, Pennsylvania Housing Finance Agency
- Melinda Pollack, Vice President, National Initiatives, Enterprise Community Partners
- **Moderator:** Elizabeth Nash, Vice President, Data and Content Development, PolicyMap

**The Economic Impact of Reentry and Returning Citizens***Key Ballroom 11*

This session will examine how criminal convictions, criminal justice debt, and job qualifications create barriers to community reintegration for the recently incarcerated. These barriers also exacerbate financial instability for both individuals and their families. In turn, these challenges can hinder economic mobility for communities experiencing high levels of incarceration. Panelists will examine the challenges associated with reentry, along with ways that communities are collaborating to reduce fiscal stress and invest in opportunities after incarceration.

- Joe Jones, Founder and Chief Executive Officer, Center for Urban Families
- Gary Olson, President and Chief Executive Officer, ESSA Bank & Trust
- Anne Stuhldreher, Director, Financial Justice, City and County of San Francisco
- Tony Vinson, Recruitment and Intake Coordinator, D.C. Central Kitchen
- **Moderator:** Margaret diZerega, Project Director, Vera Institute for Justice

**Creating Inclusive and Sustainable Leadership for Communities***Key Ballroom 12*

Leadership development is a core tenet of maximizing human capital potential, but it is essential that leaders accurately reflect the composition and needs of the communities in which they serve. This session will explore inclusive leadership strategies and will cover topics that include mentorship, minority leadership development programming, organizing, and tapping into the unrealized social capital available in communities.

- Carlos Delgado, Senior Associate, Equitable Economic Development Fellowship, National League of Cities
- Laura Ducceschi, President and Chief Executive Officer, Scranton Area Foundation
- Juan Leyton, Director, Community Building, NeighborWorks America
- Otis Rolley, Managing Director, City Resilience Delivery, 100 Resilient Cities
- **Moderator:** Deirdre Gehant, Assistant Vice President, Federal Reserve Bank of Chicago

3:45 p.m.	<b>Break</b>	
4:15 p.m.	<b>Plenary session: Lessons from the Past, Investments in the Future, Action for the Present</b>	<i>Key Ballroom</i>

### Assessing the Impact of Place-Based Investments on Economic Mobility Across Generations

For the past few decades, federal, state, and local governments have developed a range of place-based interventions that have the goals of transforming disadvantaged neighborhoods and expanding economic, housing, jobs, health, and education opportunities and outcomes for residents of these neighborhoods. However, it has only been recently that we have been able to assess and measure the long-term impact of these policies and programs. This plenary panel will explore new, path-breaking research and analysis on place-based initiatives and the potential for achieving intergenerational economic mobility from well-designed and sustained investments in disadvantaged communities. The panel will include leading scholars who have looked at the longer-term economic mobility and adult outcomes of young children impacted by place-based investments, and national and city leaders who have overseen the development, design, and implementation of these initiatives across U.S. cities to help us understand what difference they have made in the long-term lives of individuals, families, and communities.

- Keisha Lance Bottoms, Mayor, City of Atlanta, *invited*
- Henry Cisneros, Principal, Siebert Cisneros Shank & Co.; Chairman, Cityview; former Secretary, U.S. Department of Housing and Urban Development; former Mayor, San Antonio
- David Ellwood, Scott M. Black Professor of Political Economy and director of the Malcolm Wiener Center for Social Policy at the Harvard Kennedy School; Chair, U.S. Partnership on Mobility from Poverty
- Laura Tach, Associate Professor, Cornell University
- **Moderator:** Emily Badger, Correspondent, *The New York Times*

6:00 p.m.	<b>Welcome reception at the Hilton Baltimore</b>
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7:30 a.m. *Breakfast available in the South Foyer*

8:30 a.m. **Concurrent workshops**

### Middle Neighborhoods

Key Ballrooms 9 and 10

Middle neighborhoods are characterized as communities that are neither thriving nor distressed and stand at the precipice of growth or decline. This session will review research on middle neighborhoods and explore programmatic and policy strategies for bolstering these communities to promote economic growth and prevent downward economic mobility.

- Paul Brophy, Principal, Brophy & Reilly, LLC
- Elizabeth R. "Buffy" Minkin, President, Meyerhoff Charitable Funds
- Johnette Richardson, Executive Director, Belair-Edison Neighborhoods, Inc.
- Jeffrey T. Verespej, Executive Director, Old Brooklyn Community Development Corporation
- **Moderator:** Mark Sissman, President, Healthy Neighborhoods

### Helping Lower-Income Students Succeed in Higher Education

Key Ballroom 11

This session will explore programs and policies that are expanding access to higher education for lower-income students. Despite expanded opportunity, lower-income students still face additional financial, counseling, and career challenges in the pursuit of a degree. Experts will share research and strategies from efforts to help these students reach success.

- Eileen Divringi, Community Development Research Associate, Federal Reserve Bank of Philadelphia
- Shayne Evans, Founder and Managing Partner, The Academy Group
- Faith Sandler, Executive Director, The Scholarship Foundation of St. Louis
- **Moderator:** Ray Boshara, Assistant Vice President and Director, Center for Household Financial Stability, Federal Reserve Bank of St. Louis

### Addressing the Trauma-Impacted Cycle of Poverty

Key Ballroom 12

Research has demonstrated connections between poverty, trauma, addiction, violence, and crime. This session will include a discussion of this trauma-impacted cycle of poverty and approaches being used to effectively break the cycle. Presenters will also share how collaborations across nonprofit services, education, and public safety are working to counteract these effects.

- Danyelle Austin, Director of Youth Impact, Hopeworks 'N Camden
- Mary Coleman, Senior Vice President and Chief Operating Officer, EMPATH
- Rachel Thornton, Assistant Professor, Johns Hopkins University
- **Moderator:** Meredith Greif, Assistant Professor, Johns Hopkins University

10:00 a.m. **Break**

10:15 a.m.

## Concurrent workshops

### Small City Economic Development and the Racial Divide

Key Ballrooms 9 and 10

During this workshop, panelists will address ways in which smaller cities and communities are using an equity lens to address racial disparities within economic development. These communities are addressing key concerns such as business attraction strategies, tensions with gentrification and displacement, and equitable workforce development strategies to ensure all residents benefit from economic growth.

- Dedrick Asante-Muhammad, Senior Fellow, Racial Wealth Divide, Prosperity Now
- Carlos Graupera, Chief Executive Officer and Executive Director, Spanish American Civic Association
- Jean Horstman, Chief Executive Officer, Interise
- **Moderator:** Susan Longworth, Senior Business Economist, Federal Reserve Bank of Chicago

### The Business Case for Quality Jobs

Key Ballroom 11

Explore how the relationship between workers and employers has changed. Presenters will discuss issues of job quality and provide case studies of employers who have experienced mutually beneficial returns from investing in the job quality and skills of their workforce.

- Steven Kase, Founder and Managing Director, ASK Power
- Anjali Sakaria, Deputy Director of Regional and Community Outreach, Federal Reserve Bank of Boston
- Tom Woelfel, Director, Impact Advisory Services, Pacific Community Ventures
- **Moderator:** Ashley Putnam, Director, Economic Growth & Mobility Project, Federal Reserve Bank of Philadelphia

### The Economic Impact of Homeownership

Key Ballroom 12

Examine how access to homeownership plays a large role in economic mobility in the U.S. and the impact of this dynamic on different segments of the population. Not only does homeownership affect individual wealth building and mobility but also the economic vitality of neighborhoods, as it is a determinant of which communities grow, thrive, or deteriorate. Presenters will examine these issues, alongside disparities in homeownership, including practices in lending, counseling, and development. Presenters will also discuss how communities are strategizing to address these challenges.

- Doug Ryan, Director, Affordable Homeownership, Prosperity Now
- Thomas Shapiro, David R. Pokross Professor of Law and Social Policy; Director, Institute on Assets and Social Policy, Brandeis University
- Jenny Schuetz, David M. Rubenstein Fellow, Metropolitan Policy Program, Brookings Institution
- **Moderator:** Daniel Davis, Assistant Vice President and Community Affairs Officer, Federal Reserve Bank of St. Louis

11:45 a.m.

## Break



12:00 p.m.

## Plenary session: The New Geography of Poverty and the Opportunity for Regional Strategies

Key Ballroom

### Opening remarks:

- Matthew Martin, Senior Vice President and Charlotte Regional Executive, Federal Reserve Bank of Richmond

### Keynote remarks: Crossing the Geographic Divide

- Thomas Barkin, President, Federal Reserve Bank of Richmond

### Poverty to Prosperity: Transformation in America's Rural and Urban Economies

Whether in a small, formerly industrial city, a rural region thriving on natural resources and tourism, or a large metro bounded by inner-ring suburbs, poverty continues to create real barriers to economic growth and community transformation. Despite this common challenge, the divide between urban and rural communities continues to permeate the nation's discourse on economic security and the necessary public and private interventions to spur change.

Hear lessons learned in bridging this divide and creating policies and programmatic interventions for communities that are confronted with the need to transform. This panel will discuss how different regions have been able to foresee an economic change and successfully employ strategies to diversify their workforces, rebuild neighborhoods, and sustain households, moving them from poverty to prosperity. These experts will also discuss the how equity and inclusion are vital assets to creating a national strategy on poverty.

- Ryan Haygood, President and Chief Executive Officer, New Jersey Institute for Social Justice
- Michael McAfee, President and Chief Executive Officer, PolicyLink
- Gerry Roll, Executive Director, Foundation for Appalachian Kentucky
- Stephanie Tyree, Executive Director, West Virginia Community Development Hub
- Moderator:** Matthew Martin, Senior Vice President and Charlotte Regional Executive, Federal Reserve Bank of Richmond

1:30 p.m.

### Break

2:00 p.m.

### Learning Lab: Integrating a Racial Equity Lens into Community Development sponsored by the Annie E. Casey Foundation

*Offsite at Living Classrooms Frederick Douglass–Isaac Myers Maritime Park campus.  
Buses will depart from the Hilton Baltimore at 1:45 p.m.*

In this learning lab, participants will examine policies and practices that have created racial disparities in economic mobility. After setting this framework, participants will then be guided through a series of strategies and examples of ways to integrate a racial equity lens into community development programs and activities.

2:00 p.m.

## Concurrent workshops

### Investing in America's Workforce

Key Ballrooms 9 and 10

How can workforce development be seen and treated as an investment in our national economy instead of as a social service? Hear from authors from a newly published book on this topic as part of the Federal Reserve System's Investing in America's Workforce initiative. Presenters will explore issues, including strategies for investing in undervalued human capital, investing in regional sector partnerships, workforce investments in economic development planning, building the skills for the future of work, and updates to the Community Reinvestment Act (CRA) question and answers, that enable banks to include workforce development in their CRA strategies.

- Marc Doussard, Associate Professor of Urban and Regional Planning, University of Illinois at Urbana-Champaign
- Martin Simon, Interim Director, Economic Opportunity Division, National Governors Association Center for Best Practices
- Elizabeth Sobel Blum, Senior Community Development Advisor, Federal Reserve Bank of Dallas
- **Moderator:** Stuart Andreason, Director, Center for Workforce and Economic Opportunity, Federal Reserve Bank of Atlanta

### Women and Wealth Building

Key Ballroom 11

This session will explore the impact of gender disparities in access to credit, entrepreneurship, and household financial stability on economic mobility outcomes. Panelists will provide strategies to maximize the human capital potential of women and will share examples of realized return on investment from these inclusive and intentional strategies.

- Soneyet Muhammad, Director, Community Engagement, Clarifi
- Mary Ann Scully, Chairman and Chief Executive Officer, Howard Bank
- Janice Urbanik, Senior Director, National Fund for Workforce Solutions
- **Moderator:** Michael Grover, Assistant Vice President and Community Affairs Officer, Federal Reserve Bank of Minneapolis

### Strategies for Outcomes-Based Financing

Key Ballroom 12

There is a trend in community development regarding paying for outcomes achieved versus services delivered. Hear from presenters on the forefront of this innovation to learn more about how such a shift could foster evidence-based practice, lead to improved accountability, and bring about a more effective use of limited funding for investing in human capital and low- and moderate-income communities.

- Navjeet Bal, Managing Director and General Counsel, Social Finance
- Rob Grunewald, Economist, Federal Reserve Bank of Minneapolis
- Jerry Rubin, President and Chief Executive Officer, JVS Boston
- **Moderator:** Ben Seigel, Johns Hopkins 21st Century Cities Initiative





3:30 p.m.

**Research release: Building Durable Pathways to Economic Mobility,  
Provoking New Perspectives for Affordable Housing and Service Providers**

Key Ballroom

After a generation of investment, affordable housing and services providers are seeking evidence of an additive, positive economic effect when housing includes embedded supports, services, and employment opportunity. While evidence is limited, efforts to sustain and scale access to affordable housing and services as a platform for economic mobility are evolving rapidly, including new approaches to data collection; evolving trauma-informed, people-centered mobility supports and services; new approaches to building a professional field; and efforts to offer financing incentives for developers embedding services.

Enterprise Community Partners and the Urban Institute will release research citing the evidence base, exploring practices for one- and two-generation economic mobility outcomes within and beyond the field, and suggesting next steps for housing providers, government, service providers, and employers.

Laurel Blatchford, president of Enterprise Community Partners, and J. Ronald Terwilliger, vice chairman of the Enterprise Community Investment board of directors and member of the Urban Institute's board of trustees, will provide opening remarks. Margery Turner, senior vice president, and Megan Gallagher, senior research associate, of the Urban Institute will share the research, and a discussion from a panel of leaders in affordable housing and innovative service delivery will follow.

**Opening remarks:**

- Eric Belsky, Director, Division of Consumer and Community Affairs, Federal Reserve Board of Governors
- Laurel Blatchford, President, Enterprise Community Partners

**Framing remarks:**

- J. Ronald Terwilliger, Chairman Emeritus, Trammell Crow Residential

**Presentation of the findings:**

- Margery Austin Turner, Senior Vice President for Program Planning and Management, Urban Institute
- Megan Gallagher, Senior Research Associate, Urban Institute

**Panelists:**

- Kelly Dougherty, Chief Program Officer, The HOPE Program
- Judy Parks, Vice President, Mobility Mentoring Programs and Services, EMpath
- Sherry Riva, Founder and Executive Director, Compass Working Capital
- Margery Austin Turner, Senior Vice President, Program Planning and Management, Urban Institute
- Lisa Wilcox-Erhardt, Executive Vice President, Housing and Services, CommonBond Communities

5:30 p.m.

**Evening reception at Living Classrooms Frederick Douglass–Isaac Myers Maritime Park  
campus, sponsored by the Annie E. Casey Foundation**

*Buses will depart from the Hilton Baltimore at 5:15 p.m.*

Network and unwind with fellow conference participants at the headquarters campus of the Living Classrooms Foundation. The Frederick Douglass–Isaac Myers Maritime Park is a national heritage site that celebrates the contributions of African Americans in the development of Baltimore's maritime industry. The reception will be held inside one of Baltimore's oldest standing waterfront industrial buildings.

8:30 a.m.

**Plenary breakfast:  
From Addressing Market Failures to Investing in Opportunity**

Key Ballroom

**Opening remarks:**

- Ashley Putnam, Director, Economic Growth & Mobility Project, Federal Reserve Bank of Philadelphia

**Changing the Paradigm: From Overcoming Challenges to Maximizing Potential**

Social challenges and poverty have historically been addressed as symptoms of individual or market failures to be solved by public, nonprofit, and philanthropic actors using grants or subsidies. Leaders in the private sector are beginning to address how markets have also contributed to those failures and are seeking a new paradigm through which the power of capital markets can be leveraged to not only create financial return but also achieve social impact. Speakers will discuss the market opportunities available through investing in the people and places that have historically experienced disinvestment and how intentionality can be applied to these practices to foster inclusion and wealth creation versus extraction. The discussion will also include examples of how enabling policy, like the Investing in Opportunity Act, can mobilize private capital to address community development efforts in a time of shrinking public investment.

- William Chun, Deputy Mayor for Economic Development, City of Los Angeles
- David Hall, Partner, Rise of the Rest Seed Fund
- Terri Ludwig, Chief Executive Officer, Enterprise Community Partners
- Moderator:** Mary J. Miller, Visiting Senior Fellow, Johns Hopkins 21st Century Cities Initiative; former Undersecretary for Domestic Finance, U.S. Department of the Treasury

**Persepective and Opportunity**

- Zachary R. Wood, Author, *Uncensored: My Life and Uncomfortable Conversations at the Intersection of Black and White America*

10:00 a.m.

**Break**



10:15 a.m.

**Concurrent workshops****Anchor Institutions: Catalysts for Change***Key Ballrooms 9 and 10*

How can anchor institutions catalyze change and benefit the communities that surround them? This session will focus on initiatives at academic and health-care campuses to leverage their economic power to expand participation of local and minority hiring, small business growth, Live Near Your Work homeownership programs, and affordable housing in their adjacent neighborhoods.

- Missy Hobson Sparks, Associate Vice President, Talent Management, Ochsner Health System
- Charles Rutheiser, Senior Associate, Center for Community and Economic Opportunity, Annie E. Casey Foundation
- David Wilson, President, Morgan State University
- **Moderator:** Andrew B. Frank, Special Adviser to the President on Economic Development, Office of the President, Johns Hopkins University

**The Human Capital Impacts of the Opioid Epidemic***Key Ballroom 11*

The opioid epidemic was recently declared a national emergency. This session will explore the various human capital impacts the epidemic is having on individuals, families, communities, and labor markets. Panelists will share promising strategies for leveraging community-based organizations to connect people with substance abuse recovery and other behavioral health services.

- Kyle Fee, Senior Policy Analyst, Federal Reserve Bank of Cleveland
- Casey O'Donnell, President and Chief Executive Officer, Impact Services Corporation
- Glenn Sterner, Postdoctoral Scholar, Justice Center for Research, Pennsylvania State University
- **Moderator:** Mark O'Brien, Executive Vice President, State and Local Affairs, Addiction Policy Forum

**The Impact of Automation on the Future of Work and Low- and Moderate-Income Workers***Key Ballroom 12*

What will be the true impact of technological advancements on the future of work? Panelists will share research as well as strategies being used by workforce practitioners to ensure that workers are prepared for the demands of employers in a time of increasing automation.

- Kristen Broady, Visiting Professor, Department of Accounting and Finance, Alabama A&M University
- Nicole DuPuis, Principal Manager, Urban Innovation, National League of Cities
- Steve Viscelli, Robert and Penny Fox Family Pavilion Scholar; Senior Fellow, Kleinman Center for Energy Policy; Lecturer, Department of Sociology, University of Pennsylvania
- **Moderator:** Keith Wardrip, Research Manager, Community Development and Regional Outreach, Federal Reserve Bank of Philadelphia

11:45 a.m.

**Break**

12:00 p.m.

## Closing plenary luncheon

Key Ballroom

### Opening remarks:

- Deborah L. Hayes, Senior Vice President, Corporate Affairs, Federal Reserve Bank of Philadelphia

## Disruptive Philanthropy: Capital That Catalyzes Systems Change

### Introductory keynote remarks:

- Ben Hecht, Living Cities

Innovative philanthropists are using strategies that go beyond programmatic interventions by seeking to change the systems in which challenges exist. Leaders in philanthropy are changing strategic plans, moving toward operational rather than programmatic grantmaking, and becoming more intentional about incorporating equity into their goals. Hear how several foundations are rethinking their approaches, utilizing previously overlooked resources, and effectively engaging communities to catalyze systems change and maximize impact.

- Ben Hecht, President and Chief Executive Officer, Living Cities
- Michelle A. Henry, Vice President, Office of Nonprofit Engagement, JPMorgan Chase & Co.
- Rachel Korberg, Associate Director, Rockefeller Foundation
- Omar Woodard, Executive Director, GreenLight Fund Philadelphia
- **Moderator:** Emily Garr Pacetti, Vice President and Community Affairs Officer, Federal Reserve Bank of Cleveland

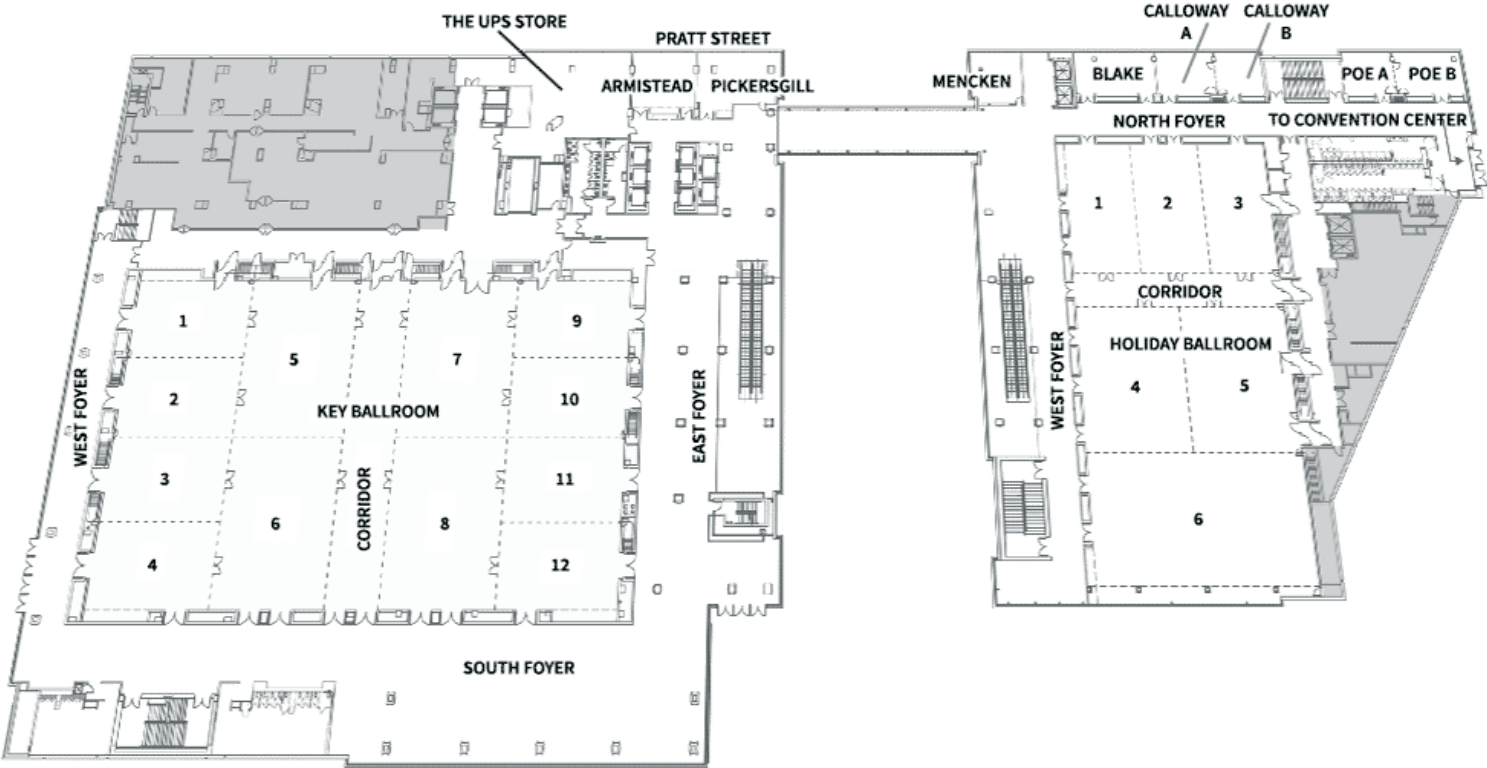
### Closing keynote remarks:

- Introduction by Noelle St.Clair, Community Development Advisor and Outreach Manager, Federal Reserve Bank of Philadelphia
- Patrick T. Harker, President and Chief Executive Officer, Federal Reserve Bank of Philadelphia



# HILTON BALTIMORE FLOOR PLAN

## SECOND FLOOR



## AREA MAP





# INVESTING IN OPPORTUNITY

## REINVENTING OUR COMMUNITIES SPONSORS



FEDERAL RESERVE BANK  
OF CHICAGO

FEDERAL RESERVE BANK  
*of* CLEVELAND



FEDERAL RESERVE BANK  
OF NEW YORK



## REINVENTING OUR COMMUNITIES SUPPORTERS

- Clarifi
- Delaware Bankers Association
- Delaware State Housing Authority
- Economy League of Greater Philadelphia
- Econsult Solutions, Inc.
- Fund for Our Economic Future
- Global Interdependence Center
- Housing Alliance of Pennsylvania
- ImpactPHL
- Isles, Inc.
- Living Cities
- Local Initiatives Support Corporation
- National Alliance of Community Economic Development Associations
- NCALL
- New Jersey Bankers Association
- Office of the Comptroller of the Currency
- Penn State Center for Economic and Community Development
- Philadelphia Association of Community Development Corporations
- Temple University Department of Geography and Urban Studies
- The American Assembly, Columbia University
- The Reinvestment Fund
- Urban Affairs Coalition