



# **Treasury Advisory Committee on Racial Equity (TACRE) Meeting**

---

**April 18, 2024**

# Agenda



<b>Call to Order/Roll Call</b>	<b>1:00 – 1:05</b>	<b>Snider Page, <i>DFO</i></b>
<b>Opening Remarks</b>	<b>1:05 – 1:12</b>	<b>Michael Nutter, <i>Chair</i> &amp; Felicia Wong, <i>Vice Chair</i></b>
<b>Introduction of Mayor Cherelle Parker</b>	<b>1:12 – 1:15</b>	<b>Michael Nutter, <i>Chair</i></b>
<b>Opening Remarks</b>	<b>1:15 – 1:20</b>	<b>Cherelle Parker, <i>Mayor of Philadelphia</i></b>
<b>Introduction of Panel 1</b>	<b>1:20 – 1:25</b>	<b>Janis Bowdler, <i>Counselor for Racial Equity</i></b>
<b>Panel 1: Empowering Local Lenders</b>	<b>1:25 – 2:20</b>	<b>Moderator Bulbul Gupta and Panelists: Gayle Jennings O’Byrne, James Wang &amp; Daniel Betancourt</b>
<b>Break</b>	<b>2:20 – 2:30</b>	
<b>Introduction of Panel 2</b>	<b>2:30 – 2:35</b>	<b>Janis Bowdler, <i>Counselor for Racial Equity</i></b>
<b>Panel 2: Early Insights from the Direct File</b>	<b>2:35 – 3:20</b>	<b>Moderator Amanda Renteria, Panelists: Laurel Blatchford, Byron Garrett &amp; Marina Garcia</b>
<b>Break</b>	<b>3:20 – 3:30</b>	



<b>Introduction of Eric Van Nostrand</b>	<b>3:30 – 3:35</b>	<b>Felicia Wong, TACRE Vice-Chair</b>
<b>Briefing on the Impact of the IRA</b>	<b>3:35 – 3:55</b>	<b>Eric Van Nostrand, Principal Deputy Assistant Secretary for Economic Policy</b>
<b>Introduction of Treasury Deputy Secretary Wally Adeyemo</b>	<b>3:55 – 4:00</b>	<b>Felicia Wong, <i>Vice Chair</i></b>
<b>Remarks and Q&amp;A</b>	<b>4:00 – 4:10</b>	<b>Wally Adeyemo, <i>Deputy Secretary</i></b>
<b>Subcommittee Briefings</b>	<b>4:10 – 4:32</b>	<b>Michael Nutter, <i>Chair</i></b>
• IRA Implementation	4:10 – 4:16	Amanda Renteria
• Internal Staffing and Culture	4:16 – 4:22	Michael McAfee
• Financial Health, Inclusion, Access to Capital	4:22 – 4:28	Bulbul Gupta & Valerie Red Horse Mohl
• Research and Data Equity	4:28 – 4:32	Dr. Dorothy Brown & Dr. John Friedman
<b>Committee Discussions/Recommendations</b>	<b>4:32 – 4:45</b>	<b>All</b>
<b>New Business/Next Meeting (Sept. 9<sup>th</sup> – Cash Room)</b>	<b>4:45 – 5:00</b>	<b>Michael Nutter, <i>Chair</i></b>
<b>Adjourn</b>	<b>5:00</b>	<b>Michael Nutter, <i>Chair</i></b>



## **Call to Order/Roll Call**

---

**Snider Page, Designated Federal Official/  
Director, Office of Civil Rights and EEO**



# **Welcome and Opening Remarks**

---

**Michael Nutter, TACRE Chair**  
**Felicia Wong, TACRE Vice-Chair**

# Opening Remarks – TACRE Chair/Vice Chair

## Michael Nutter (Chair)

**David N. Dinkins Professor of Professional Practice in Urban and Public Affairs, Columbia University and former Mayor of Philadelphia**



Prior to being a Professor for Columbia University, Michael served as the Mayor, City of Philadelphia for eight years, where he made significant progress on high school graduation and college degree

attainment rates, adding hundreds of miles of bike lanes and trails and launched the first low-income friendly bike share system in America. Michael actively recruited businesses to set up shop in Philadelphia, with tax reforms, better business services and international trade missions. Michael made a commitment to strong financial stewardship, resulting in the City's credit rating being upgraded to "A" category by the three major credit rating agencies for the first time since the 1970s. Michael has a strong background in management of a large urban center, public service, and civic engagement. Michael Nutter represents local government.

## Felicia Wong (Vice-Chair)

**President and Chief Executive Officer, The Roosevelt Institute**



Felicia Wong, President and Chief Executive Officer, The Roosevelt Institute. Felicia leads this non-profit organization, which focuses on progressive economics, invests in young leaders, and advances policies that bring

the legacy of Franklin and Eleanor Roosevelt into the 21st century. Felicia is a political scientist whose work has focused on identifying barriers to an inclusive economy, industrial strategy, decarbonization, economic transformation, and strategies for long-term political change. Felicia Wong represents the non-profit sector.



# Introduction of Mayor Cherelle L. Parker

---

**Michael Nutter, Chair**

# Cherelle L. Parker, Mayor Philadelphia



Cherelle L. Parker was born to a single teenage mom and raised by her grandparents James and Dorothy Parker. It was the power of a village – her family and her community – and their belief in the power of education that gave her the opportunity to succeed. A graduate of Philadelphia public schools, she was the first person in her family to go to college; earning her bachelor’s degree from Lincoln University where she was a member of Delta Sigma Theta Sorority, Inc., then earning her master’s degree from the University of Pennsylvania. After receiving her undergraduate degree, she taught public school as a high school English teacher and ESL teacher working with immigrant children and adults.

Inspired to public service by Councilwoman Marian Tasco, who she had interned for, Cherelle worked in Tasco’s office and rose to serve as a senior staffer where she oversaw – among many other things – the implementation of all economic and community development initiatives that helped neighborhoods and business corridors thrive. By the time she left, she became one of Councilwoman Tasco’s most trusted advisors.

While serving at the State Capitol, Cherelle was elected to the State House and went on to serve for 10 years representing Northwest Philadelphia. On winning her election, she made history as the youngest African-American woman elected to the State Legislature. In Harrisburg, she was elected by her colleagues to chair the Philadelphia Delegation, and it was her leadership in this role that she earned her reputation as one of the most effective legislators in Harrisburg.

Cherelle returned to City Council, as an elected Member, in 2015, representing 9th District in Northwest and Northeast Philadelphia. In 2020, she was elected by her colleagues as Council’s Majority Leader.

A single mom, Cherelle lives in Northwest Philadelphia with her son, Langston and their dog, Max.





# **Introduction of Panel 1: Empowering Local Lenders**

---

**Janis Bowdler, Racial Equity Counselor**

## Moderator Bulbul Gupta

President & CEO  
Pacific Community Ventures  
*Link to bio:* [Bulbul Gupta](#)



## Panelist James Wang

President & CEO  
Asian Bank  
*Link to bio:* [James Wang](#)



## Panelist Gayle Jennings-O'Byrne

CEO & Founder  
WOCstar Fund  
*Link to bio:* [Gayle Jennings-Obyrne](#)



## Panelist Daniel Betancourt

CEO  
Communities First Fund  
*Link to bio:* [Daniel Betancourt](#)





**Break – 10 Minutes**

---



# **Introduction of Panel 2: Early Insights from the Direct File Pilot Program**

---

**Janis Bowdler, Racial Equity Counselor**

# Early Insights from the Direct File Pilot Program Panel

## Moderator Amanda Renteria

CEO  
Code for America

*Link to bio:* [Amanda Renteria](#)



## Panelist Byron Garrett

Executive Vice President of Government Partnerships  
United Way Worldwide

*Link to bio:* [Byron V. Garrett](#)



## Panelist Laurel Blatchford

Chief Implementation Officer  
IRS/Inflation Reduction Act

*Link to bio:* [Laurel Blatchford](#)



## Panelist Marina Garcia

Project Manager  
Raise Texas





**Break – 10 Minutes**

---



# Introduction of Eric Van Nostrand

---

**Felicia Wong, TACRE Vice-Chair**



Principal Deputy Assistant Secretary for Economic Policy Eric A. Van Nostrand is the Chief Economist of the Department of the Treasury. In this role, Eric leads Treasury’s research and analytical work on economic developments and provides counsel to Secretary Janet Yellen.

He first joined Treasury in 2022 as a senior advisor on economic issues related to Russia and Ukraine. In that role, he helped design and implement the price cap on Russian oil, a novel piece of economic statecraft that enabled the continued supply of petroleum products to the global marketplace while also limiting Russian revenues to fund their war on Ukraine.

Before joining Treasury, he was Managing Director and Head of Research for Multi-Asset Strategies and Sustainable Investments at BlackRock. Earlier in his career, he was a staff economist and advisor to the Chairman of the White House Council of Economic Advisers, where he specialized in the U.S. macroeconomy, as well as the global policy landscape.

Eric earned a JD from Yale Law School and holds degrees in economics and engineering from the University of Pennsylvania.





# **Introduction of Treasury Deputy Secretary Wally Adeyemo**

---

**Felicia Wong, TACRE Vice-Chair**



On March 26, 2021, Wally Adeyemo was sworn in as Deputy Secretary of the Treasury. He has been at the center of many of the country’s major economic policy decisions since the 2008 Financial Crisis and has worked in organizations across the public, private, and non-profit sectors to build a stronger and fairer economy. As Deputy Secretary, Adeyemo serves as the Treasury Department’s number two official and chief operating officer and has taken a leading role in Treasury’s national security, economic inequality, and pandemic-related economic recovery work.

Adeyemo previously served at Treasury during the Obama Administration as Senior Advisor and Deputy Chief of Staff under Secretary Tim Geithner and Secretary Jack Lew. Adeyemo also served as the first Chief of Staff of the Consumer Financial Protection Bureau before moving to the Obama White House in 2015. At the White House, Adeyemo served as Deputy National Security Adviser for International Economics and a Deputy Director of the National Economic Council. In this role, Adeyemo led policymaking on international finance, trade and investment, energy, and environmental issues and served as President Obama’s representative to the G7 and G20.

After leaving government in 2017, Adeyemo served as the first president of the Obama Foundation and as a Senior Advisor at the Center for Strategic and International Studies and at BlackRock.

Adeyemo holds a B.A. from the University of California at Berkeley and a J.D. from Yale Law School.



# **Subcommittee Presentations for Full Committee Voting**

---

**Michael Nutter, TACRE Chair**



# Subcommittees Chairs & Co-Chairs

## IRA Implementation

Amanda Renteria  
CEO  
Code for America



## Internal Staffing & Culture

Michael McAfee  
President and CEO  
PolicyLink



## Financial Health, Inclusion, Access to Capital

Bulbul Gupta  
President and CEO  
Pacific Community Ventures

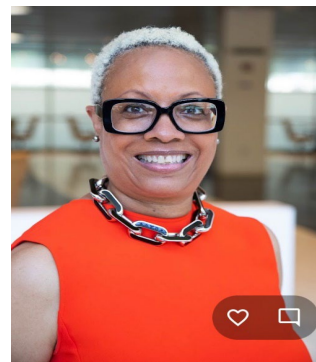


Valerie Red-Horse Mohl  
Co-Founder  
Known Holdings



## Research and Data Equity

Dr. Dorothy Brown  
Martin D. Ginsburg Chair in Taxation  
& Professor of Law  
Georgetown University



Dr. John Friedman  
PDBF Distinguished Professor of Economics  
& International and Public Affairs  
Brown University





# **New Business/Next Meeting Expectations**

---

**Michael Nutter, TACRE Chair**



# Final TACRE Comments/Adjourn

---

**Michael Nutter, TACRE Chair**