



Treasury Advisory Committee on Racial Equity (TACRE) Meeting

December 7, 2023

Agenda



Call to Order/Roll Call	1:00 – 1:05	Snider Page, DFO
Opening Remarks	1:05 – 1:12	Michael Nutter, Chair & Felicia Wong, Vice Chair
Treasury Opening Remarks	1:12 – 1:15	Janis Bowdler, Counselor for Racial Equity
Introduction of Suzanna Fritzberg	1:15 – 1:17	Janis Bowdler, Counselor for Racial Equity
Briefing on Financial Inclusion and Q&A	1:17 – 1:27	Suzanna Fritzberg, Deputy Assistant Secretary for Consumer Policy
Introduction of Treasury Deputy Secretary	1:27 – 1:30	Janis Bowdler, Counselor for Racial Equity
Deputy Secretary Remarks and Q&A	1:30 – 2:00	Deputy Secretary Wally Adeyemo
Introduction of Joelle Gamble and John Podesta	2:00 – 2:05	Felicia Wong, Vice Chair
Briefing on Investing in America	2:05 – 2:30	Joelle Gamble, Deputy Director, White House National Economic Council



Briefing on IRA Implementation	2:30 – 3:00	John Podesta, White House Senior Advisor to the President for Clean Energy Innovation and Implementation
Introduction of Graham Steele	3:00 – 3:05	Janis Bowdler, Counselor for Racial Equity
CDFI Certification Rollout	3:05 – 3:20	Graham Steele, Assistant Secretary for Financial Institutions
Subcommittee Briefings	3:20 – 4:20	Michael Nutter, Chair
• Research and Data Equity	3:20 – 3:35	Dr. Dorothy Brown & Dr. John Friedman
• IRA Implementation	3:35 – 3:50	Amanda Renteria
• Financial Health & Capital Access	3:50 – 4:05	Bulbul Gupta & Valerie Red-Horse Mohl
• Internal Staffing and Culture	4:05 – 4:20	Michael McAfee
Committee Discussions/Recommendations	4:20 – 4:40	All
Review/Discussion on Public Comments	4:40 – 4:50	Felicia Wong, Vice Chair
New Business/Next Meeting (Mar./Apr. Offsite)	4:50 – 5:00	Michael Nutter, Chair
Adjourn	5:00	Michael Nutter, Chair



Call to Order/Roll Call

**Snider Page, Designated Federal Official/Acting Chief,
Office of Diversity, Equity, Inclusion and Accessibility**



Welcome and Opening Remarks

Michael Nutter, 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.



Treasury Opening Remarks

Janis Bowdler, Racial Equity Counselor

Opening Remarks - Racial Equity Counselor



Janis Bowdler serves as Treasury's first Counselor for Racial Equity. Prior to Treasury, she has spent the last two decades advancing economic equity solutions for communities of color and breaking down the barriers that underpin the disparities in wealth and financial security by race and gender.

Janis' career has spanned local service, national advocacy, and international philanthropy. She launched her career in her native Northeast Ohio with Famicos Foundation, a community development corporation working in the Hough and Glenville neighborhoods of Cleveland, Ohio. As a Project Manager she developed and preserved affordable homeownership and rental opportunities for the residents of these historically African American neighborhoods.

She then spent 10 years at UnidosUS, then National Council of La Raza, advocating for economic mobility opportunities for Latino families. As the Director of Economic Policy, she led research, advocacy, and policy development in the areas of job creation and job quality, retirement security, housing, banking, community development and consumer protection.

Most recently, Janis served the President of the JPMorgan Chase & Co. Foundation. Under her leadership, the firm launched several critical initiatives that have expanded capital for entrepreneurs of color, improved access to banking products and services, expanded access to new job skills, and built more inclusive neighborhoods. Janis played a critical role in developing the firm's incremental \$30 billion racial equity commitment.

Janis has authored a number of publications on financial opportunity and economic mobility. Most recently, she co-authored "Building Equitable Cities: How to Drive Economic Mobility and Regional Growth" with Henry Cisneros and Jeff Lubell.

Janis received a Bachelor of Arts degree from Malone College in Canton, Ohio and a Master of Science degree from Cleveland State University. She is a proud Latina, a yoga instructor, mom to one daughter, two dogs, and a bunny. She lives with her husband and her family in Takoma Park, Maryland.



Introduction of Suzanna Fritzberg

Janis Bowdler, Racial Equity Counselor

Suzanna Fritzberg, Deputy Assistant Secretary for Consumer Policy



Suzanna Fritzberg currently serves as the Deputy Assistant Secretary for Consumer Policy. Prior to serving in this role, she served as a Senior Advisor to the Under Secretary for Domestic Finance. Suzanna joined the Administration with experience in economic development at the state and local level, most recently founding and leading a public-private partnership for COVID relief in Birmingham, Alabama, where she worked directly with community members, elected leaders, small businesses, and institutional partners. She began her career in public service as Deputy Chief of Staff to Mayor Pete Buttigieg in the City of South Bend, Indiana, and served as a policy advisor to his 2020 campaign, where she led work on economic mobility. Fritzberg served on the Biden-Harris Treasury transition team and was a co-convener of the Biden-Harris campaign economic policy committee. Originally from Washington State, Fritzberg is a graduate of Yale University and the University of Oxford.



Introduction of Treasury Deputy Secretary Wally Adeyemo

Janis Bowdler, Racial Equity Counselor

Remarks – Deputy Secretary Adeyemo



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.



Introduction of Joelle Gamble and John Podesta

Felicia Wong, Vice Chair



Joelle Gamble serves as Deputy Director of the Biden-Harris National Economic Council. Prior to that role, she was Chief Economist of the U.S. Department of Labor and Special Assistant to the President for Economic Policy at the National Economic Council. Joining the team on Day One, Joelle worked on a variety of issues including labor market policy, student and medical debt, and, now, industrial strategy. She joined the White House from an economic policy advisor role on the Presidential Transition. Before joining the Administration, Joelle worked as a principal for Omidyar Network's economic program and served as a Director and Advisor to the CEO at the Roosevelt Institute. Joelle is graduate of UCLA and Princeton University.



John Podesta currently serves as a Senior Advisor to the President for Clean Energy Innovation and Implementation. John is the founder and chair of the Board of Directors for the Center for American Progress. Podesta also Chairs the board of ClimateWorks Foundation and serves on the Board of the Climate Jobs National Resource Center. Podesta served as counselor to President Barack Obama, where he was responsible for coordinating the administration's climate policy and initiatives. In 2008, he served as co-chair of President Obama's transition team. He was a member of the U.N. Secretary General's High-Level Panel of Eminent Persons on the Post-2015 Development Agenda. Podesta previously served as White House chief of staff to President William J. Clinton. He chaired Hillary Clinton's campaign for president in 2016.



Introduction of Graham Steele

Janis Bowdler, Racial Equity Counselor

CDFI Certification Rollout - Graham Steele



Graham Steele serves as the Assistant Secretary for Financial Institutions at the U.S. Department of the Treasury. He is an expert on financial regulation and financial institutions, with more than a decade of experience working at the highest levels of law and policy in Washington, D.C.

Graham was previously the director of the Corporations and Society Initiative at Stanford Graduate School of Business, a research initiative that examines issues at the intersection of markets, business, and government to promote more accountable capitalism and governance.

Prior to joining Stanford GSB, Graham was a member of the staff of the Federal Reserve Bank of San Francisco. From 2015 to 2017, Graham was the Minority Chief Counsel for the United States Senate Committee on Banking, Housing & Urban Affairs. From 2010 to 2015 he was a Legislative Assistant for United States Senator Sherrod Brown (D-OH), handling the Senator's work as a member of the Senate Banking Committee. During that time, he also spent four years as the staff director of the Subcommittee on Financial Institutions & Consumer Protection. Prior to joining Senator Brown's staff, Graham was a policy counsel at Public Citizen's Congress Watch in Washington, D.C.

Graham received his bachelors degree in political science from the University of Rochester and his law degree from The George Washington University Law School. He is originally from Brookline, Massachusetts, and is a member of the Massachusetts State Bar.



Subcommittee Presentations for Full Committee Voting

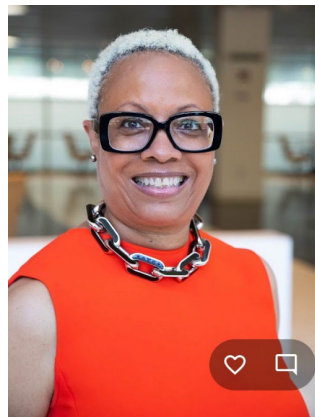
Michael Nutter, TACRE Chair

Subcommittees Chairs & Co-Chairs



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



Inflation Reduction Act (IRA) Implementation

Amanda Renteria
CEO
Code for America



Financial Health Inclusion & Capital Access

Bulbul Gupta
President and CEO
Pacific Community Ventures



Valerie Red-Horse Mohl
Co-Founder
Known Holdings



Internal Staffing & Culture

Michael McAfee
President and CEO
Policy Link





Review of Public Comments

Felicia Wong, TACRE Vice-Chair



New Business/Next Meeting Expectations

Michael Nutter, TACRE Chair



Final TACRE Comments/Adjourn

Michael Nutter, TACRE Chair