



Treasury Advisory Committee on Racial Equity (TACRE) Meeting

June 8, 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
Briefing on EO 14091 and Q&A	1:15 – 1:45	Jenny Yang, Deputy Assistant to the President for Racial Justice and Equity, Domestic Policy Council
Break	1:45 – 2:00	All
Secretary Remarks and Q&A	2:00 – 2:30	Secretary Janet Yellen
Briefing on IRS Direct File Report and Q&A	2:30 – 3:05	Laurel Blatchford, Chief Implementation Officer, IRA
Subcommittee Briefings	3:05 – 4:05	Michael Nutter, Chair
• Research and Data Equity	3:05 – 3:20	Dr. Dorothy Brown & Dr. John Friedman
• IRA Implementation	3:20 – 3:35	Amanda Renteria
• Financial Health & Capital Access	3:35 – 3:50	Bulbul Gupta & Valerie Red-Horse Mohl
• Internal Staffing and Culture	3:50 – 4:05	Michael McAfee
Committee Discussion/Recommendations	4:05 – 4:30	All
Review/Discussion on Public Comments	4:30 – 4:55	Michael Nutter, Chair & Felicia Wong, Vice Chair
New Business/Next Meeting (September 19th)	4:55 – 5:00	Felicia Wong, Vice 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 Jenny Yang

Janis Bowdler, Racial Equity Counselor

Jenny Yang, Deputy Assistant to the President for Racial Justice and Equity



Jenny R. Yang serves at the White House Domestic Policy Council as Deputy Assistant to the President for Racial Justice and Equity. She leads DPC’s portfolio across a broad range of equity issues, including criminal justice, democracy and voting, the racial wealth gap, disability policy, LGBTQI+ rights, and Native Affairs. From January 20, 2021 through March 2023, Ms. Yang served as the Director of the Office of Federal Contract Compliance Programs at the U.S. Department of Labor where she led equal opportunity enforcement in federal contracting.

In the Obama-Biden Administration, from 2013-2018, Ms. Yang served as Chair, Vice-Chair, and Commissioner of the U.S. Equal Employment Opportunity Commission where she tackled systemic discrimination, including requiring employers to report pay data and creating a task force to study and prevent harassment.

After her EEOC service, as a Senior Fellow at the Urban Institute, Ms. Yang worked to revitalize anti-discrimination laws to protect workers as structural and technological changes transform work. In addition, as a strategic partner with Working IDEAL, Ms. Yang assisted employers in preventing harassment and promoting equality of opportunity through the design of employment practices.

Prior to that, Ms. Yang spent over a decade representing workers in litigation in private practice and as a Senior Trial Attorney with the United States Department of Justice, Civil Rights Division, Employment Litigation Section. A graduate of Cornell University, she earned a B.A. in Government and a J.D. from NYU School of Law. Ms. Yang served as co-chair of NAPAWF’s first national governing board.



Introduction of Secretary Yellen

Janis Bowdler, Racial Equity Counselor

Janet Yellen, Treasury Secretary



On January 26, 2021, Janet Yellen was sworn in as the 78th Secretary of the Treasury of the United States. An economist by training, she took office after almost fifty years in academia and public service. She is the first person in American history to have led the White House Council of Economic Advisors, the Federal Reserve, and the Treasury Department.

Prior to serving at the Treasury Department, Secretary Yellen was a Distinguished Fellow in Residence with the Economic Studies Program at the Brookings Institution. During 2020-2021 she served as President of the American Economic Association. She is a member of the American Academy of Arts and Sciences and the Council on Foreign Relations. She was also a founding member of the Climate Leadership Council.

Secretary Yellen has served on the advisory boards of the Bloomberg New Economic Forum, the Committee for a Responsible Federal Budget and Fix the Debt Coalition (CRFB), and the Washington Center for Equitable Growth Steering Committee. She was elected to the Yale Corporation as an alumni fellow in 2000, serving until 2006.

In 1967, Secretary Yellen graduated from Brown University and went on to earn her PhD at Yale. Dr. Yellen has received honorary doctorates from Bard College, Brown, the London School of Economics, NYU, the University of Baltimore, the University of Michigan, the University of Warwick and Yale from which she also received the Wilbur Cross Medal for distinguished achievements in scholarship, teaching, academic administration, and public service.



IRS Direct File Report

Merici Vinton, Deputy, Direct File
Laurel Blatchford, IRA Chief Implementation Officer

Merici Vinton, Deputy, Direct File



Merici Vinton, the Deputy for Direct File, is currently on detail to the IRS from the US Digital Service. USDS is a team of technologists based out of the Office of Management and Budget (OMB) who are deployed to implementation, digital, and modernization projects across the federal government.

Merici joined USDS in 2021 after living in London for 9 years. While in London, she held multiple strategy and innovation positions at IDEO, Fjord, and Made by Many and worked with clients such as the BBC, Knight Foundation, Vodafone, and HSBC.

Merici is also the Co-Founder and former CEO of Ada's List, a global community of women and non-binary people who work in technology. The Ada's List mission is powerful and seeks change in existing, patriarchal and racist power

structures; this mission has created a global movement of over 8,000 women to support one another and raise each other up. Merici sold Ada's List to TechLadies in 2022.

Before moving to London in 2012, she was one of the first employees at the Consumer Financial Protection Bureau, a US regulatory body created in the aftermath of the 2008 financial crisis. Merici worked with the CFPB Director to develop the technology strategy for the agency and set up its first tech and digital team. She strongly steered the strategy towards one of openness from the get-go, building the agency on foundations of open source, open data and transparency. Their trailblazing vision set the standard for modern web services in the federal government.

Merici lives on Capitol Hill in DC with her husband and 2 kids.



Laurel Blatchford, IRA Chief Implementation Officer



Laurel Blatchford was appointed as Treasury's Chief Implementation Officer for the Inflation Reduction Act in January 2023. In this newly created role, Laurel is leading a team focused on the implementation of Treasury's provisions of the IRA across Treasury and the IRS.

Over the course of her 25-year career, Laurel has held senior leadership roles in the non-profit, government and philanthropic sectors. Most recently, as Managing Director and Senior Advisor at Blue Meridian Partners, she collaborated on \$100M of investments focused on economic mobility and advised Blue Meridian's portfolio of grantees on their approach to policy as a tool for impact and influence. Prior to joining Blue Meridian in 2020, she was President of Enterprise Community Partners, one of the nation's largest affordable housing and community development intermediaries. During her six-year tenure at Enterprise, Laurel led a team of 250 staff working in 12 markets across the United States that built capacity on the ground, piloted new advisory solutions for local leaders, and connected partners to capital, including public sector grant funding as well as private capital.

Laurel also has extensive federal and local government experience; she served as a senior political appointee in the Obama Administration, including as Executive Director of the Hurricane Sandy Task Force and Chief of Staff at the US Department of Housing and Urban Development between 2009 and 2013. Prior to that, she served as a senior leader at City Hall and in New York City's housing agency during the Bloomberg Administration. She also served on both the Obama-Biden and Biden-Harris presidential transition team and was nominated for a Senate-confirmed role in the Biden-Harris Administration. She is a graduate of Williams College and the Harvard Kennedy School of Government and lives with her family in Washington DC.



Subcommittee Briefings

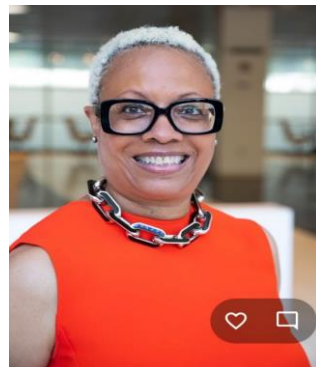
Michael Nutter, TACRE Chair

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



Subcommittee Discussion/Recommendations



Review of Public Comments

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



New Business/Next Meeting

Felicia Wong, TACRE Vice-Chair



Adjourn

Michael Nutter, TACRE Chair