



Press Release

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For immediate release

The Federal Reserve Board named ten new members to its Consumer Advisory Council for three-year terms and designated a new Chair and Vice Chair of the Council for 2007.

The Council advises the Board on the exercise of its responsibilities under the Consumer Credit Protection Act and on other matters in the area of consumer financial services. The Council meets three times a year in Washington, D.C.

Lisa Sodeika was designated Chair; her term runs through December 2007. Ms. Sodeika is Executive Vice President of Corporate Affairs for HSBC North America Holdings, Inc.

Tony Brown was designated Vice Chair; his term on the Council ends in December 2008. Mr. Brown is President and Chief Executive Officer of Uptown Consortium, Inc.

The ten new members are:

Jason Engel

Costa Mesa, California

Mr. Engel serves as Vice President and Assistant General Counsel for Experian where he provides primary legal support for Experian's North American regulatory compliance program. In this role he provides advice on various laws and regulations affecting Experian and its customers, including the Fair Credit Reporting Act, Gramm-Leach-Bliley Act privacy and safeguards regulations, the Patriot Act, the Equal Credit Opportunity Act, federal and state telemarketing regulation, and numerous state credit reporting, privacy, and data security laws. In addition to overseeing the company's internal compliance implementation efforts, Mr. Engel also provides support for Experian's government relations group by providing policy analysis of existing and proposed legislation. Mr. Engel was Experian's lead attorney in the creation of VantageScoreTM, the first credit scoring model to be developed jointly by the national credit reporting companies.

Joe Falk

Miami, Florida

Mr. Falk is a consultant with the law firm Akerman Senterfitt where he provides consulting services and expertise on lending, brokering, insurance, and general business matters. He is the current legislative chairman and a past president of the National Association of

Mortgage Brokers. Mr. Falk is knowledgeable on a wide array of regulatory and legislative issues and has testified before Congress on a variety of matters. He was the 2006 recipient of NAMB's Leadership Award and has served on the NAMB Board since 1995. Mr. Falk volunteers his time to affordable housing and mortgage education efforts within his community. Since 2004 he has served as an appointed member of the Miami Dade County Affordable Housing Advisory Board and regularly teaches mortgage continuing education classes throughout Florida. He is also Vice Chairman of the Board of the Miami Science Museum (a Smithsonian affiliate).

Louise J. Gissendaner

Cleveland, Ohio

Ms. Gissendaner is Senior Vice President and Director of Community Development for the Northeastern Ohio affiliate of Fifth Third Bank, a state member bank headquartered in Cincinnati with assets over \$105.8 billion and a presence in ten states. She serves on the management team and is primarily responsible for managing the bank's community reinvestment reporting and goal setting. She is also responsible for directing community development sponsorships and foundation grant opportunities to community organizations throughout Northeastern Ohio and Western Pennsylvania. Ms. Gissendaner has extensive knowledge in the areas of regulatory compliance, community development lending, and CRA-related activities. Prior to working at Fifth Third, Ms. Gissendaner served as Vice President and Community Reinvestment Officer at the Ohio affiliate of Banc One Corporation. She currently serves on the board of Cleveland Action to Support Housing (C.A.S.H.), is Board Chair of the Akron Urban League, and is the founder and president of Sankofa Fine Art Plus.

Patricia Hasson

Philadelphia, Pennsylvania

Ms. Hasson is President of the Consumer Credit Counseling Service of Delaware Valley, Inc., a nonprofit service organization dedicated to positively impacting human lives and communities through comprehensive consumer credit education, counseling, asset building, and debt reduction programs without regard to economic status. In this role she provides vision and direction for the development and administration of agency initiatives, programs, policy formulation, legislative agenda, and public relations efforts. Ms. Hasson understands the needs of consumers with credit issues and also understands the bankers' perspective due to her years in the banking industry managing a large credit card portfolio, most recently at Corestates Bank of Delaware, now part of Wachovia. She has worked with the Philadelphia Reserve Bank's Payments Card Center on a paper about the credit counseling industry and is a visible leader in the Philadelphia business and community development arena. She has participated on the Pennsylvania Governor's Task Force for Working Families, the PNC Bank Community Advisory Committee, and has been part of the small business board of the Greater Philadelphia Chamber of Commerce. The Philadelphia Business Journal and the National Association of Women Business Owners recently honored her with a 2006 Women of Distinction Award.

Thomas James

Chicago, Illinois

Mr. James serves as the Senior Assistant Attorney General in the Office of the Illinois Attorney General where he holds the position of Consumer Counsel. In recent years he has concentrated on predatory lending issues, credit-related issues, and on litigation against institutions and individuals who have engaged in various forms of equity stripping, particularly in the home loan and mortgage lending industry. As a regulator, he has worked extensively in drafting legislation with not-for-profit organizations, major community banking associations, and financial companies. Mr. James has been a member of the Consumer Fraud Bureau since 1998 and has extensive knowledge of major federal and state consumer protection statutes. He helped draft the Illinois Payday Reform Act of 2005, the Illinois High Cost Home Loan Act of 2004, and the Illinois Foreclosure Rescue Fraud Act of 2007. Prior to working in the Office of the Attorney General, he worked as a housing counselor for the Leadership Council for Metropolitan Open Communities where he assisted public housing tenants in relocating to privately-owned residential units. Mr. James received his Juris Doctor in 1981 from Boalt Hall School of Law at the University of California, Berkeley, and is admitted to the practice of law in Illinois and California.

Edna Sawady

Orange, Ohio

Ms. Sawady is Managing Director and leader of the Under-Banked practice at Market Innovations Inc. (MII), a niche consulting firm headquartered in Boston specializing in assessing the likely business results of innovative ideas. Before joining MII, Ms. Sawady held various strategy development and operating roles at Key Corp, one of the nation's largest bank-based financial services companies headquartered in Cleveland, Ohio. Throughout her tenure at Key, Ms. Sawady led numerous large-scale change initiatives. In her most recent role as the segment executive for low- and moderate-income and ethnic client segments, she led strategy development and oversaw the evolution of the segments' business practices. Before that, Ms. Sawady served as the Chief Operating Officer of Community Development Banking. In that capacity, she led the development and initial implementation of Key's pioneering approach to serving the financial needs of low-wealth consumers. Prior to that role, she held the position of Chief Strategist for Key's consumer bank. She is a board member of New Directions, an organization serving chemically dependent adolescents, and a past board member of New Life Community, an organization providing holistic support and transitional housing for homeless, jobless families.

H. Cooke Sunoo

Los Angeles, California

Mr. Sunoo is Director of the Asian Pacific Islander Small Business Program, a broad nonprofit consortium of Los Angeles community development groups whose mission is to assist the development of small and micro businesses by providing business training and credit counseling services. In his role as director he is responsible for overseeing all aspects of program implementation and development. Mr. Sunoo was previously a project manager for the Los Angeles Community Redevelopment Agency where he successfully managed the Little Tokyo, Koreatown, and Hollywood redevelopment projects. He was a member of Governor Gray Davis' Small Business Reform Task Force and the Congressional Minority Small Business Summit, and is a member of the Wells Fargo Community Board where he has actively been involved as a community reviewer of the bank's CRA activities and HMDA reviews. Mr. Sunoo also sits on the Board of Directors of the Asian Pacific American Revolving Loan Fund, and is a founding board member of the LA Loan Portal, a

cooperative effort of non-profit community development groups assisting small businesses, commercial banks, and other lending institutions.

Stergios "Terry" Theologides

Irvine, California

Mr. Theologides is a senior executive for New Century Financial Corporation, which is one of the leading nonprime mortgage companies in the country. New Century is a publicly traded company that has in excess of 200 offices and produces more than \$50 billion of mortgages. Mr. Theologides is well versed in products, performance, regulatory compliance, HMDA and fair lending issues. His area of management includes legal, regulatory compliance, privacy, security, and public affairs. In this role he has reached out to advocacy and community groups, trade associations, and has testified on a national bill related to predatory lending. Mr. Theologides is a member of the mortgage finance council for the National Community Reinvestment Coalition and is currently a member of a Blue Ribbon Panel assisting Harvard University's Joint Center for Housing with a study on race and risk.

Linda Tinney

Denver, Colorado

Ms. Tinney has developed and managed community development, fair lending, community relations, corporate contributions, and volunteer programs for over twenty years in banks with assets from \$300 million to \$217 billion. In her current role she serves as Vice President, Community Development for the West Metro Region with responsibility for U.S. Bank's community development activities in several large, western metropolitan markets, including Seattle, Portland, San Francisco, Los Angeles, Las Vegas, Phoenix, and Denver among others. She leads her team in creating and facilitating strategies and initiatives to increase affordable housing and economic development lending and investment, particularly lending to low- and moderate-income persons and areas, and small businesses, and financial education. Ms. Tinney is a member of the Federal Reserve Bank of Kansas City's Community Development Advisory Council, a group she was appointed to due to her extensive knowledge on community and economic development issues as well as consumer financial issues. In 2006, she received the *Housing Star Award for Housing Funder of the Year* on behalf of U.S. Bank from the organization Housing Denver.

Luz Urrutia

Roswell, Georgia

Ms. Urrutia is President and Chief Operating Officer of Banuestra Financial Corporation, a financial services company with twelve offices throughout metro Atlanta. Banuestra offers a full array of non-traditional and traditional financial products targeted to unbanked and underbanked Latino immigrants. Ms. Urrutia's responsibilities include oversight of company operations, credit, compliance, sales and marketing, customer service, product development, training and community outreach. Prior to joining Banuestra, she was a Senior Vice President with Wachovia for eighteen years in various positions in the Corporate Bank, Treasury Services, Capital Markets, Risk Management, Operations, and Retail Divisions. Most recently, she was Senior Vice President for the Global Services Department of Wachovia, a position in which she developed and implemented several domestic and international strategic alliances in the U.S. and overseas. Ms. Urrutia led efforts in

Wachovia's expansion into Canada and Mexico, and also initiated several other relationships in European markets. This past year she was awarded the *Community Banker of the Year Award for Advocacy* by American Banker. Ms. Urrutia serves on the board of The Center for Financial Services Innovation, an affiliate of ShoreBank Corporation.

Council members whose terms continue through 2007 are:

Stella Adams
Executive Director
North Carolina Fair Housing Center
Durham, North Carolina

Faith L. Anderson
Vice President-Legal Compliance and General Counsel
American Airlines Federal Credit Union
Fort Worth, Texas

Carolyn Carter
Attorney
National Consumer Law Center
Gettysburg, Pennsylvania

Michael Cook
Vice President of Finance and Assistant Treasurer
Wal-Mart Stores, Inc.
Bentonville, Arkansas

Donald S. Currie
Executive Director
Community Development Corporation of Brownsville
Brownsville, Texas

Kurt Eggert
Professor of Law and Director of Clinical Legal Education
Chapman University School of Law
Orange, California

Deborah Hickok
Chief Executive Officer and President
ACH Commerce, LLC
Ooltewah, Tennessee

Anselmo Villarreal
Executive Director
La Casa de Esperanza, Inc.
Waukesha, Wisconsin

Marva E. Williams
Senior Vice President
Woodstock Institute
Chicago, Illinois

Council members whose terms continue through 2008 are:

Dorothy Bridges

Chief Executive Officer and President
Franklin National Bank of Minneapolis
Minneapolis, Minnesota

Sarah Ludwig
Director
Neighborhood Economic Development Advocacy Project
New York, New York

Mark K. Metz
Senior Vice President and Deputy General Counsel
Wachovia Corporation
Charlotte, North Carolina

Lance Morgan
President
Ho-Chunk, Incorporated
Winnebago Tribe of Nebraska
Winnebago, Nebraska

Joshua Peirez
Senior Vice president and Associate General Counsel
MasterCard International
Purchase, New York

Anna McDonald Rentschler
BSA Officer
Central Bancompany
Jefferson City, Missouri

Faith Arnold Schwartz
Senior Vice President Government, Housing and Industry
Option One Mortgage Corporation
Washington, District of Columbia

Edward Sivak
Director of Policy and Evaluation
Enterprise Corporation of the Delta
Jackson, Mississippi

Alan White
Supervising Attorney
Community Legal Services
Philadelphia, Pennsylvania

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