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Press Release

December 17, 2009

Consumer Advisory Council appointments for 2010

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The Federal Reserve Board has 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 2010.

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.

Michael D. Calhoun was designated Chair; his term on the Council ends in December 2010. Mr. Calhoun is the President of the Center for Responsible Lending in Durham, North Carolina, a nonprofit research and policy organization focusing on consumer lending issues.

Jim Park was designated Vice Chair; his term on the Council ends in December 2011. Mr. Park is the chief executive officer (CEO) of New Vista Asset Management in San Diego, California, which provides community-focused real estate owned (REO) disposition services and works to turn foreclosures into affordable housing options for minority and low- and moderate-income families.

The ten new members are:

Joanne Budde

San Francisco, California

Joanne Budde has been CEO of Consumer Credit Counseling Service (CCCS) of San Francisco since 1991. CCCS provides free, comprehensive financial counseling and education and helps consumers achieve financial independence through debt reduction, homeownership, and improved money management skills. Ms. Budde has more than 30 years of management experience in the credit industry. She worked in consumer relations and operations management for Experian and TransUnion, two of the three major credit reporting agencies, and she held a variety of credit management positions for a national retailer.

Ms. Budde is also the founder and President of BALANCE, a wholly-owned subsidiary of CCCS. BALANCE provides financial counseling and education programs that credit unions, employers, and employee assistance programs offer to their members and employees at no charge as an additional member or employee benefit. BALANCE partners with more than 600 organizations throughout the country, and more than 27 million families have access to free financial counseling and education through BALANCE.

William (Bill) Dana, Jr.

Kansas City, Missouri

William (Bill) Dana, Jr. has been a leader in the banking industry for more than 39 years. He has served in his current position as president and CEO of Central Bank of Kansas City for the past 18 years. Central Bank is a family-owned bank designated by the U.S. Treasury as a minority-owned financial institution; it is also certified as a Community Development Financial Institution. Mr. Dana manages the day-to-day operations of the main banking center and is credited with forging new markets and expanding the bank's customer base. He also has sought opportunities for the bank to assist with the revitalization of distressed communities, educational and community outreach programs, and employee training programs. Mr. Dana is the current Chairman of the Community Development Bankers Association and has been active with the American Bankers Association. He recently served as the Chair of the Missouri Bankers Association and is on many local boards.

Tino Diaz

Miami, Florida

Tino Diaz is the Managing Director and CEO of CharisPros, a management and operations services company that specializes in the housing industry and the Hispanic market. Since 1974, Mr. Diaz has had a wide-ranging career in the financial services industry, working in community and multinational banks as well as thrifts and insurance companies. Throughout his career, he has provided advice and leadership in the areas of strategy, managing change, and business process management to the executive management of organizations that are committed to corporate social responsibility and desire to increase their respective share of the growing national Hispanic market.

Mr. Diaz has worked to promote sustainable homeownership, and for more than a decade he has led mortgage teams specializing in the Hispanic homeownership market. His teams have brought culturally

sensitive, bilingual Spanish-language loan structuring and underwriting practices and technologies to the wholesale and retail mortgage banking business, with the goal of minimizing the overall costs to the consumer. In March 2009, Mr. Diaz was elected Chairman and President of the National Association of Hispanic Real Estate Professionals (NAHREP) and previously served as NAHREP's Vice Chair. In 2007, he led the development of NAHREP's Code of Trust, "En Confianza," and is now rolling out the Code of Trust Certification and Business Process.

Kerry Doi

Los Angeles, California

Kerry Doi has spent the past 40 years as a community advocate and leader within the Asian American/Pacific Islander and other ethnic, low-income communities of Los Angeles. In 1976, he founded Pacific Asian Consortium in Employment (PACE), the largest pan-Asian nonprofit community development organization in California. PACE annually serves more than 44,000 low-income people of all ethnicities through its core program areas: workforce development, financial and consumer education, asset building, affordable housing, homeownership and foreclosure prevention counseling, energy and environmental services, small business development, and refugee services. PACE's Business Development Center has assisted more than 9,000 low-income, minority entrepreneurs and small business owners with all aspects of starting and running a business.

Mr. Doi helped to create and is the current Co-Chair of the National Coalition for Asian Pacific American Community Development, the national association of Asian community development organizations. To address capital needs of local mid-sized Asian businesses, he helped to found and continues to serve on the board of the Asian Pacific Revolving Loan Fund of Los Angeles. He also is a board member for the California Community Economic Development Association and the Los Angeles Housing Partnership and previously served on the board of the National Congress for Community Economic Development.

Mike Griffin

Cleveland, Ohio

Mike Griffin is a Senior Vice President in the KeyBank community development banking group, with responsibility for corporate Community Reinvestment Act (CRA) compliance and community development asset management. He joined KeyBank in 1998 as Asset Manager for the bank's portfolio of community development investments and subsequently held the position of National CRA Compliance Manager. In the CRA role, Mr. Griffin has focused on building partnerships, both at the corporate level and in the 22 KeyBank districts. He also has a lead role in responding to community groups and shaping KeyBank efforts in response to community concerns. From 2006 to 2008, he was responsible for KeyBank Plus, an initiative to reach unbanked consumers. Before joining KeyBank, Mr. Griffin was the Asset Manager for the Cleveland Housing Network, a nationally recognized leader in

both building and rehabilitating affordable housing.

Mr. Griffin serves as President of the Cornerstone Housing Fund and the Cleveland Housing Partnership. He also is on the board of the Cleveland Housing Network, the Famicos Foundation, and the Cleveland Neighborhood Centers Association and is active as a member of the Housing First Initiative. He sits on the Consumer Bankers Association's Community Reinvestment Committee.

Brian Hudson, Sr.

Harrisburg, Pennsylvania

Since 2003, Brian Hudson, Sr. has been the Executive Director and Chief Executive Officer of the Pennsylvania Housing Finance Agency (PHFA). The PHFA is Pennsylvania's leading provider of capital for affordable homes and rental units and is one of the largest housing agencies in the United States. Mr. Hudson led the effort two years ago to create two loan products to help borrowers with adjustable-rate mortgages. One program was designed for borrowers still current on their loans; the second was designed for borrowers with less-than-sterling credit profiles. The agency's initiatives also include a \$3 billion single-family mortgage revenue bond and loan servicing program; a multifamily production program; management of subsidized, uninsured, and federally insured multifamily rental housing developments; administration of federal programs such as Low Income Housing Tax Credit (LIHTC), Section 8 contract administration, and HOME; a large-scale community housing development program; a repair and renovation loan product for consumers; and the Homeowners' Emergency Mortgage Assistance Program.

Mr. Hudson began his PHFA career as a staff accountant in 1975. He held progressively more responsible posts and was promoted to Deputy Executive Director and Chief Financial Officer of the agency in 1995. He serves on the boards of the National Council of State Housing Agencies, the Commonwealth Cornerstone Group, the Federal Home Loan Bank of Pittsburgh, and the National Housing Trust.

Dory Rand

Chicago, Illinois

Dory Rand is the President of the Woodstock Institute, a nonpartisan research and policy nonprofit dedicated to creating a financial system in which lower-wealth persons and communities of color can achieve economic security and community prosperity. Woodstock works locally and nationally to promote fair lending, wealth creation, and an inclusive and safe financial system by engaging in applied research, policy development, coalition-building, and technical assistance. Previously, Ms. Rand led the Community Investment Unit at the Sargent Shriver National Center on Poverty Law and was a senior attorney with the Legal Assistance Foundation of Chicago. In these roles, she represented low-income persons on welfare law and public policy issues, led asset-building pilot programs for adults and children in partnership with banks and other agencies, produced research and publications, and conducted advocacy in state and national legislative

and administrative sectors. She also worked as a staff attorney on civil rights issues at the American Civil Liberties Union (ACLU) of Illinois.

Ms. Rand serves on the Office of Thrift Supervision (OTS) Minority Depository Institutions Advisory Committee, the board of the CDFI Coalition, the board of the National Community Reinvestment Coalition, the CFED SEED Policy Council, and the board of the University of Illinois at Chicago's Center for Economic Education.

Phyllis Salowe-Kaye

Newark, New Jersey

For nearly 25 years, Phyllis Salowe-Kaye has been the Executive Director of New Jersey Citizen Action, the state's largest multi-issue consumer watchdog organization. She has negotiated 32 CRA agreements with New Jersey banks, totaling more than \$15 billion in below-market rate mortgages, discounted home improvement loans, and construction and permanent financing for nonprofits targeted to women and minorities. New Jersey Citizen Action offers training to adults and teenagers through its Financial Education and Technology Centers and provides mortgage and credit counseling as well.

Ms. Salowe-Kaye was a co-founder of housing publication *Shelterforce* and sits on the board of the National Housing Institute. In 1983, she co-founded and directed the Ronald B. Atlas Tenant Resource Center. She is also a founding member and longtime board member of H.A.N.D.S., Inc., a nonprofit affordable housing developer in Essex County, New Jersey. Previously, she was Director of the Essex County Tenant Resource Center. Ms. Salowe-Kaye has been active in the New Jersey Tenants Organization since 1978, having served as President, Legislative Vice President and board member.

Corey Stone

New Haven, Connecticut

Corey Stone is the Chair of the First Community Bank of New Haven [(in organization)], a de novo community development bank, and is a Clinical Visiting Lecturer at Yale Law School, where he teaches and supervises student teams serving clients in the community economic development clinic. He is also a fellow at the Center for Financial Services Innovation in Chicago, Illinois. In that role, he leads a research effort on inclusive financial services delivery to new workforce entrants and provides expertise on credit reporting and scoring. Previously, Mr. Stone was Chief Executive Officer of Pay Rent, Build Credit, Inc., an "alternative credit bureau" that allows consumers to demonstrate creditworthiness using recurring rental and bill payments. He also has experience in the electronic bill payment and retail financial services industry, formerly leading business and product development for the largest provider of bill payment services to unbanked or underbanked households.

Mr. Stone served as a consultant on innovation in payment and credit product development, product/market segmentation, and the use of wireless and Internet technologies in services delivery, supporting product development and business unit strategy efforts for several major

financial institutions. He was a director of BillMatrix, Inc. and CellCards, Inc. and served as a trustee and President of Isaiah House in Bridgeport, Connecticut.

Mark Wiseman

Cleveland, Ohio

Mark Wiseman is a Principal Assistant Attorney General in the Consumer Protection Section of the Ohio Attorney General's Office, focusing on foreclosure rescue scams, foreclosure prevention, and loan servicing. Before he worked for the Attorney General, he was instrumental in the design of the Cuyahoga County (Ohio) Foreclosure Prevention Program, serving as its original director. Created in the fall of 2005, it was one of the first government-sponsored initiatives in the nation to link homeowners in default with local housing counseling agencies. Previously, Mr. Wiseman worked for The Housing Advocates, Inc., defending inner-city homeowners who were in foreclosure. He is a board member of the Cleveland Vacant and Abandoned Property Action Council, which focuses on crafting solutions to the problems presented by vacant post-foreclosure REO properties. He has lectured throughout Ohio on the subjects of predatory lending and defending foreclosure lawsuits, and throughout the country on the issue of initiating local governmental foreclosure prevention efforts.

Council members whose terms continue through 2010 are:

Michael Calhoun

President

Center for Responsible Lending

Durham, North Carolina

Alan Cameron

President and Chief Executive Officer

Idaho Credit Union League

Boise, Idaho

Kathleen Engel

Professor of Law

Suffolk University Law School

Boston, Massachusetts

Greta Harris

Vice President – Southeast Region

Local Initiatives Support Corporation

Richmond, Virginia

Lorenzo Littles

Dallas Director

Enterprise Community Partners, Inc.

Dallas, Texas

Saurabh Narain

Chief Fund Advisor

National Community Investment Fund

Chicago, Illinois

Ronald Phillips
President
Coastal Enterprises, Inc.
Wiscasset, Maine

Kevin Rhein
Division President
Wells Fargo Card Services
Minneapolis, Minnesota

Shanna Smith
President and CEO
National Fair Housing Alliance
Washington, District of Columbia

Jennifer Tescher
Director
Center for Financial Services Innovation
Chicago, Illinois

Council members whose terms continue through 2011 are:

Paula Bryant-Ellis
Senior Vice President and Manager
Community Development Banking Group
BOK Financial Corp.
Tulsa, Oklahoma

John P. Carey
Chief Administrative Officer
Consumer Banking, North America
Citigroup
New York, New York

Betsy Flynn
President and Vice Chairman
Community Financial Services Bank
Benton, Kentucky

Patricia Garcia Duarte
President and CEO
Neighborhood Housing Services of Phoenix
Phoenix, Arizona

Ira Goldstein
Director, Policy and Information Services
The Reinvestment Fund
Philadelphia, Pennsylvania

Kirsten Keefe
Senior Staff Attorney
Empire Justice Center
Albany, New York

Larry B. Litton, Jr.
President and CEO

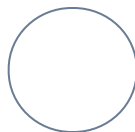
Litton Loan Servicing LP
Houston, Texas

Andy Navarrete
Senior Vice President
Chief Counsel – National Lending
Capital One Financial Corporation
McLean, Virginia

Jim Park
President and CEO
New Vista Asset Management
San Diego, California

Mary Tingerthal
President, Capital Markets Companies
Housing Partnership Network
St. Paul, Minnesota

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