NEW YORK – Representatives of more than 50 area businesses will meet tomorrow morning at the Federal Reserve Bank of New York with program directors from community-based employment and training organizations to discuss employment opportunities for New York City’s young adults (ages 17-22).

The purpose of the meeting, co-sponsored by the National Alliance of Business and the Greater New York Chamber of Commerce, is to provide small-to medium-sized private sector firms with an opportunity to identify and possibly hire young adults who are participating in community-based employment and training programs.

While New York City’s unemployment rate tumbled last month from 7.6% to 6.4%, a ten-year low, higher levels of unemployment still exist among the city’s young adults.

New York Fed President William J. McDonough said, "This meeting, the first of its kind sponsored by the New York Fed, will put private sector executives together with a potential source of skilled labor. The city’s youth labor pool represents an untapped resource and one that, traditionally, has been overlooked."

Prudential Securities, CVS, United Artists, Blue Ridge Farms, Republic National Bank and Applecore Hotels are among the firms expected to attend the meeting.

More than 50 community-based organizations from around the city, such as the United Neighborhood Houses of New York, the Police Athletic League, the Vocational Foundation, Inc., and the YMCA of Greater New York, also will be in attendance.

Community-based employment and training programs typically provide individuals with basic skills training, workplace-readiness, career counseling, and job search and placement services.

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