

**FEDERAL RESERVE BANK
OF NEW YORK**

AT-10696
March 7, 1994

CURRENT MEMBERSHIP OF THE CONSUMER ADVISORY COUNCIL

To All Depository Institutions in the Second Federal Reserve District:

In January, the Board of Governors of the Federal Reserve System announced the appointment of seven new members to the Consumer Advisory Council to replace those members whose terms have expired; the Board also designated a new Chairman and Vice Chairman for 1994.

Printed on the following pages is the text of the Board's press release containing the names of and biographical information on the new members, along with a current list of Council members. The following members continue to represent the Second District: Genevieve Brooks, Gary S. Hattem, Grace W. Weinstein, and Robert O. Zdenek.

WILLIAM J. MCDONOUGH,
President.

FEDERAL RESERVE press release

For immediate release

January 25, 1994

The Federal Reserve Board today named seven new members to its Consumer Advisory Council to replace those members whose terms have expired, and designated a new Chairman and Vice Chairman of the Council for 1994.

The Consumer Advisory Council was established by Congress in 1976, at the suggestion of the Board, to advise the Board on the exercise of its duties under the Consumer Credit Protection Act and on other consumer-related matters. The 30-member Council, with staggered three-year terms of office, meets three times a year.

Jean Pogge, Vice President of South Shore Bank in Chicago, Illinois, was designated Chairman. Her term will run through December 1994. James West, President of Jim West Financial Group in Tijeras, New Mexico, was designated Vice Chairman. His term on the Council expires in December 1995.

The seven new members are:

Alvin J. Cowans
Orlando, FL

Mr. Cowans is President and CEO of McCoy Federal Credit Union, a community chartered credit union with over \$107 million in assets. He represents Region III on the Board of Directors of the National Association of Federal Credit Unions. Mr. Cowans has earned numerous achievement awards for community service, and was named by the Orlando Sentinel Newspaper in December 1989 as the Central Florida Business Journal's "Person in Profile." In 1992 he was listed in Who's Who of American Business Leaders. Mr. Cowans currently teaches required courses for the Credit Union Executive Exam to employees from credit unions in the surrounding area and has served as an Adjunct Professor at Valencia Community College.

Elizabeth G. Flores
Laredo, TX

Ms. Flores is Senior Vice President and Community Reinvestment Officer for Laredo National Bank, with responsibility for the Community Development Department and community reinvestment program. She has been with the bank 18 years; her duties have included managing over \$900 million in liabilities for the bank, developing sales strategies for various investment accounts, and counseling the bank's customers on investment opportunities. Ms. Flores has a long history of civic and consumer advocacy in her hometown. She is a member of the Border Low Income Housing Coalition, which recently issued the Border Housing and Community Development Partnership report outlining a series of action steps for revitalizing the barrios and colonias along the Texas-Mexican border. She also serves on the statewide boards of the Texas Department of Housing and Community Affairs and Texans' War on Drugs.

Katharine W. McKee
Durham, NC

Ms. McKee is Associate Director of the Center for Community Self-Help. The Center and its affiliates constitute one of the nation's most successful community development banks. With assets of \$50 million, Self-Help specializes in financing small businesses, low-income homebuyers, and nonprofits that cannot obtain credit from traditional sources. Prior to joining the Center, Ms. McKee was program officer in the Rural Poverty Program at the Ford Foundation. She has been active in forming policy recommendations on community development banking and has worked closely with a national coalition of community development financial institutions to provide information and policy recommendations to congressional banking committees and to Clinton Administration staff. Ms. McKee chairs the Business Development Committee of the North Carolina Rural Economic Development Center.

Anne B. Shlay
Philadelphia, PA

Dr. Shlay is an Associate Director with the Institute for Public Policy Studies at Temple University. Previously, she was a Research Scientist at the Johns Hopkins Institute for Policy Studies and Associate Professor of Sociology. Dr. Shlay was among the first to conduct research using computerized HMDA data and has conducted numerous studies of credit flow patterns across metropolitan areas. Because Dr. Shlay is familiar with a variety of points of view within and outside the banking industry, her work has been used to develop programs in both the public and private sectors. Dr. Shlay is currently conducting research on residential finance and consumer services in Maryland metro-

politan areas. The first part of the research is an examination of community credit-flow patterns based on HMDA data for the period 1985-1991; the second part relates to looking at consumer services across financial institutions. This research is supported by a consortium of both lenders and the public sector.

Reginald J. Smith
Kansas City, MO

Mr. Smith is President of United Missouri Mortgage Company, which is a member of the United Missouri Bankshares, Inc., banking system. He has been with the system for twelve years, ten of those with the mortgage operation where he has served in various capacities. Mr. Smith currently manages daily operations and financial management for the firm. He is active in various mortgage banking organizations; currently he serves on the Board of Governors of the Mortgage Bankers Association of America, and is a member of the executive committee and the chairman of the diversity committee. He previously served as the chairman of the Legislative Committee for the Greater Kansas City Mortgage Bankers Association.

Lorraine VanEtten
Troy, MI

Ms. VanEtten is Vice President and Community Lending Officer of Standard Federal Bank of Troy. Her primary responsibility is to direct the development, implementation, and evaluation of mortgage lending programs designed for low- and moderate-income borrowers. Ms. VanEtten reviews all marginal and rejected minority or low- and moderate-income applicants; if she approves them they are placed in the bank's special Tracking Program. Ms. VanEtten also monitors the bank's compliance with the Community Reinvestment Act, conducts CRA compliance seminars for the bank's mortgage lending personnel, and meets with business, civic, and community based organizations regarding the bank's efforts to stimulate urban revitalization. She is a member of the Housing Task Force of the Savings and Community Bankers of America.

Lily K. Yao
Honolulu, HI

Ms. Yao is President and CEO of Pioneer Federal Savings, a wholly owned independent subsidiary of First Hawaiian, Inc. She is the first woman president of a major financial institution in Hawaii. Ms. Yao has been with Pioneer Federal since 1968; her duties have included managing its eighteen branches, building up capital from a negative \$187,000 to over \$62 million, and converting from mutual to stock ownership. Currently she is a member of the board of directors of the Savings and Community Bankers of America, representing nine states (Alaska, Hawaii,

Idaho, Montana, Nevada, Oregon, Washington, Wyoming, and Utah). Previously, she served on the board of directors of the Federal Home Loan Bank of Seattle, representing Hawaii and Guam. She has also served as president of the Hawaii Chapter of the American Red Cross and as president of the Chinese Chamber of Commerce of Hawaii. She was recently appointed by the Governor of Hawaii to a four-year term on the Board of Regents of the University of Hawaii.

Other Council members, whose terms continue through 1994 and 1995, are listed below (together with the expiration date of each one's term of office).

Barry A. Abbott
Partner
Morrison & Foerster
San Francisco, CA
December 31, 1994

Cathy Cloud
Enforcement Program Director
National Fair Housing Alliance
Washington, DC
December 31, 1994

John R. Adams
Corporate Vice President
and Compliance Officer
CoreStates Financial
Corporation
Philadelphia, PA
December 31, 1994

Michael D. Edwards
President
Prairie Security Bank
Yelm, Washington
December 31, 1994

John A. Baker
Senior Vice President
Equifax, Inc.
Atlanta, GA
December 31, 1994

Michael Ferry
Staff Attorney, Consumer Unit
Legal Services of Eastern
Missouri, Inc.
St. Louis, MO
December 31, 1995

Mulugetta Birru
Executive Director
Urban Redevelopment Authority
of Pittsburgh
Pittsburgh, PA
December 31, 1994

Norma L. Freiberg
Community Activist
New Orleans, LA
December 31, 1995

D. Douglas Blanke
Director of Consumer Policy
Office of the Attorney General
St. Paul, MN
December 31, 1995

Lori Gay
Executive Director
Los Angeles Neighborhood
Housing Services
Los Angeles, CA
December 31, 1995

Genevieve Brooks
Deputy Borough President
Office of the Bronx Borough
President
Bronx, NY
December 31, 1994

Bonnie Guiton
Dean
McIntire School of Commerce
University of Virginia
Charlottesville, VA
December 31, 1995

Gary S. Hattem
Vice President
Community Development Group
Bankers Trust Company
New York, NY
December 31, 1994

Ronald A. Homer
Chairman and Chief Executive
Officer
Boston Bank of Commerce
Boston, MA
December 31, 1995

Thomas L. Houston
Executive Director
The Dallas Black Chamber
of Commerce
Dallas, TX
December 31, 1995

Edmund Mierzwinski
Consumer Advocate
U.S. Public Interest
Research Group
Washington, DC
December 31, 1994

John V. Skinner
President and Chief Executive
Officer
Jewelers Financial
Services, Inc.
Irving, TX
December 31, 1994

Lowell N. Swanson
(Retired) President
United Finance Co.
Portland, OR
December 31, 1994

Michael W. Tierney
Director
Local Initiatives Support
Corporation
Washington, DC
December 31, 1994

Grace W. Weinstein
Financial Writer and
Consultant
Englewood, NJ
December 31, 1995

Robert O. Zdenek
Senior Program Officer
Annie E. Casey Foundation
Greenwich, CT
December 31, 1995