

**FEDERAL RESERVE BANK  
OF NEW YORK**

AT-10841(b)  
March 8, 1996

**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 nine 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 1996.

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. Among the new members are Francine C. Justa of New York City and Errol T. Louis of Brooklyn, New York.

WILLIAM J. MCDONOUGH,  
*President.*

# FEDERAL RESERVE press release



For immediate release

January 19, 1996

The Federal Reserve Board today named nine 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 1996.

The Consumer Advisory Council was established by the 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 at the Board's offices in Washington, D.C.

Katharine W. McKee, Associate Director of the Center for Community Self-Help in Durham, North Carolina, was designated Chairman. Her term will run through December 1996. Julia M. Seward, Vice President and Corporate Community Reinvestment Officer for Signet Bank in Richmond, Virginia, was designated Vice Chairman. Her term on the Council ends in December 1997.

The nine new members are:

Richard S. Amador  
Los Angeles, California

Mr. Amador is President and CEO of CHARO Community Development Corporation, a diversified community and economic development nonprofit corporation. The corporation has the following subsidiaries: CHARO Entrepreneurial Business Center, CHARO Housing Development Corporation, CHARO Career Center, CHARO Environmental Services, MidCity Plant Growers, MidCity Property Management, CHARO Child Care Centers, and CHARO Industries, a light industrial assembly and packaging plant. Mr. Amador currently serves on the



Los Angeles Economic Task Force and the Los Angeles Legal Corps. Over the years he has held numerous other federal, state, and local appointments including the Mayor's Blue Ribbon Committee on Affordable Housing, the President's Commission on Manpower Policy, and the California State Job Training and Placement Services Board (which he served as Chairman). He also is a past President of the Latin Business Association.

Heriberto Flores  
Springfield, Massachusetts

Mr. Flores has served President and CEO of the Brightwood Development Corporation (BDC) since 1989. BDC was founded in 1982 to bring housing and economic development in Springfield's North End through partnerships among lenders, government officials, area businesses. Mr. Flores has brought micro-loans for small minority businesses and home ownership to North End's mostly Hispanic population. With assets of more than \$25 million in property, BDC has a portfolio that includes a newly constructed \$2.5 million shopping center, La Plaza del Mercado; and a \$3 million neighborhood medical clinic, El Centro de Salud Medico, Inc., will be completed this winter. Mr. Flores also serves as executive director of the New England Farm Workers' Council, a \$17 million nonprofit service agency that administers educational, training, and assistance programs throughout New England. He is on the Board of Trustees of the University of Massachusetts. Mr. Flores has served on the board of directors of the Minority Enterprise Investment Corporation, which reviews and grants loans to minority businesses in Massachusetts.

Francine C. Justa  
New York, New York

Dr. Justa is Executive Director of New York City's Neighborhood Housing Services, a member of the Neighborhood Reinvestment Corporation's national network. Her 65-member staff operates six community-based NHS programs, a homeownership center, and citywide lending programs with a corporate budget and loan funds totalling \$22 million. She also co-chairs the National Homeownership Campaign, an affordable-housing program for low-income borrowers that encompasses homebuyer education, appropriate lending products, credit quality, and early-intervention credit counseling as well as inspection services and home maintenance training programs. Dr. Justa was previously the director of the NHS of Kensington/Windsor Terrace in Brooklyn. Before that, she was an adjunct assistant professor at Queens College, City University of New York (CUNY), and taught undergraduate and graduate courses in housing, neighborhoods, and community organizations. She received a Ph.D. degree from CUNY's Graduate School and University Center in 1984.

Errol T. Louis  
Brooklyn, New York

Mr. Louis is Treasurer and Manager of the Central Brooklyn Federal Credit Union, which he co-founded in 1993. He previously served as associate director of the National Federation of Community Development Credit Unions, where he managed a grant- and program-related investment from the Ford Foundation to strengthen the capacity of credit unions in low-income



communities throughout the United States. He received a bachelor's degree from Harvard University and a master's degree from Yale University, and is completing a doctoral dissertation at Yale on the role of credit in urban development. Mr. Louis is an active participant on the New York City CRA Task Force and the Coalition for Sound Community Lending. He also serves on the boards of the National Association of Community Development Loan Funds and the Non-profit Facilities Fund.

William N. Lund  
Augusta, Maine

Mr. Lund is Superintendent of Consumer Credit Protection for the State of Maine. His agency administers the Maine Consumer Credit Code and regulates mortgage company licensing, credit sales and consumer loans, debt collection, and credit reporting. The agency conducts annual compliance examinations of several hundred bank, mortgage company, collection agency, and credit reporting agency offices. Mr. Lund is also president of the National Association of Consumer Credit Administrators, the organization of consumer credit regulators from the 50 states and Canada. He is past president of the American Conference on Uniform Consumer Credit Code States, which consists of regulators from states whose credit laws are based on the Uniform Consumer Credit Code. Mr. Lund received a law degree from the University of Maine School of Law.

Margot Saunders  
Washington, D.C.

Ms. Saunders is Managing Attorney for the Washington office of the National Consumer Law Center (NCLC). In this capacity, she represents the interests of low-income consumers before the Congress on credit and utilities matters and provides assistance to local legal service organizations, private attorneys, government agencies, and others around the nation. NCLC, which is based in Boston, publishes a comprehensive set of consumer law manuals and conducts national and state consumer-law training conferences; NCLC areas of expertise include Truth in Lending, mortgage foreclosures, consumer credit, and student loans. Prior to joining NCLC in 1991, Ms. Saunders was an attorney with the North Carolina Legal Services Resource Center and the Governor's Advocacy Council for Children and Youth, in Raleigh, and with the Legal Aid Society of Northwest North Carolina, in Winston-Salem. Ms. Saunders received a law degree from the University of North Carolina School of Law.

Gregory D. Squires  
Milwaukee, Wisconsin

Mr. Squires is a Professor in the Department of Sociology at the University of Wisconsin--Milwaukee. His research has focused on the racial effects of urban redevelopment initiatives and mortgage lending and property insurance redlining. Mr. Squires served three years as president of the board of the Northwest Side Community Development Corporation in Milwaukee. He is a member of the advisory board to the Metropolitan Milwaukee Fair Housing Council and a consultant to the Fair Lending Coalition in Milwaukee. For the past two years he was on leave from the university to head the newly created Insurance Unit in HUD's Office of



Fair Housing and Equal Opportunity, which developed policies clarifying application of the Fair Housing Act to the property insurance industry. Before joining the University of Wisconsin, he was a research analyst with the U.S. Commission on Civil Rights. Mr. Squires received Ph.D. and master's degrees from Michigan State University and a bachelor's degree from Northwestern University.

George P. Surgeon  
Arkadelphia, Arkansas

Mr. Surgeon is President and CEO of Southern Development Bancorporation (Southern) and President and CEO of Elk Horn Bank and Trust Company of Arkadelphia. He is also Executive Vice President of the Shorebank Corporation in Chicago, a post he has held since 1985. Southern's primary purpose is to serve as the catalyst for economic development in rural and other less developed communities in Arkansas to benefit lower-income residents. Since beginning operations in 1988, the bank holding company and its nonbank affiliates have originated \$37 million in nontraditional development investments in rural Arkansas. Mr. Surgeon also serves as a director of the Arkadelphia Chamber of Commerce and a member of the advisory council of the U.S. Small Business Administration for the Little Rock region. Mr. Surgeon has also served on the Community Development Lending Subcommittee of the American Bankers Association.

Theodore J. Wysocki, Jr.  
Chicago, Illinois

Mr. Wysocki is Executive Director of CANDO -- the Chicago Association of Neighborhood Development Organizations. CANDO is the largest city-wide economic development coalition in the United States, with 80 community-based nonprofit organizations and more than 123 affiliate members (including more than 40 banks). It has been the primary advocate for industrial retention and retail expansion in Chicago neighborhoods, and has worked with the City's Department of Planning and Development to designate twelve "Model Industrial Corridors." CANDO's City-Wide Development Corporation has packaged 130 loans for more than \$42 million in private financing. Its Self-Employment Loan Fund, which makes loans under \$10,000 for start-up and businesses, has loaned more than \$145,000 to minority or women entrepreneurs. Before joining CANDO, Mr. Wysocki was with the National Training and Information Center (NTIC). Mr. Wysocki is Secretary of the National Community Reinvestment Coalition. He serves on Chicago's Empowerment Zone Coordinating Council and is a longstanding member of the Neighborhood Lending Review Boards for both First-Chicago--NBD and Harris Bank.

Other Council members, whose terms continue through 1996 and 1997, are listed below (together with the expiration date of each one's term of office).

Thomas R. Butler  
President and Chief Operating Officer  
NOVUS Services, Inc.  
Riverwoods, Illinois  
December 31, 1997

Robert A. Cook  
Partner  
Venable, Baetjer and Howard  
Baltimore, Maryland  
December 31, 1997



Alvin J. Cowans  
President and CEO  
McCoy Federal Credit Union  
Orlando, Florida  
December 31, 1996

Elizabeth G. Flores  
Senior Vice President  
Laredo National Bank  
Laredo, Texas  
December 31, 1996

Emanuel Freeman  
President  
Greater Germantown Housing  
Development Corporation  
Philadelphia, Pennsylvania  
December 31, 1997

David C. Fynn  
Manager of Regulatory Risk  
National City Corporation  
Cleveland, Ohio  
December 31, 1997

Robert G. Greer  
Vice Chairman  
Northern Trust Bank of Texas, N.A.  
Houston, Texas  
December 31, 1997

Kenneth R. Harney  
Journalist  
Washington Post Writers Group  
Chevy Chase, Maryland  
December 31, 1997

Gail K. Hillebrand  
Litigation Counsel  
West Coast Regional Office  
Consumers Union of U.S., Inc.  
San Francisco, California  
December 31, 1997

Terry Jorde  
President and CEO  
Towner County State Bank  
Cando, North Dakota  
December 31, 1997

Eugene I. Lehrmann  
President  
American Association of  
Retired Persons  
Madison, Wisconsin  
December 31, 1997

Ronald A. Prill  
Vice President, Credit  
Dayton Hudson Corporation  
Minneapolis, Minnesota  
December 31, 1997

Lisa Rice-Coleman  
Executive Director  
Fair Housing Center  
Toledo, Ohio  
December 31, 1997

John R. Rines  
President  
General Motors Acceptance  
Corporation  
Detroit, Michigan  
December 31, 1997

Anne B. Shlay  
Associate Director  
Institute for Public Policy Studies  
Temple University  
Philadelphia, Pennsylvania  
December 31, 1996

Reginald J. Smith  
President  
United Missouri Mortgage Company  
Kansas City, Missouri  
December 31, 1996

John E. Taylor  
President and CEO  
The National Community  
Reinvestment Coalition  
Washington, D.C.  
December 31, 1996

Lorraine VanEtten  
Vice President and Community  
Lending Officer  
Standard Federal Bank of Troy  
Troy, Michigan  
December 31, 1996

Lily K. Yao  
Chairman and CEO  
Pioneer Federal Savings Bank  
Honolulu, Hawaii  
December 31, 1996

- ### -