



CONFERENCE HIGHLIGHTS ECONOMIC NEEDS OF RURAL AMERICA

FOR INFORMATION CONTACT:

Jackie A. Himmelberg, 314-444-8311

95-21

FOR RELEASE FEBRUARY 27, 1995

ST. LOUIS -- In response to the economic needs of small town America, the Federal Reserve Banks of Atlanta, Dallas, Richmond and St. Louis are sponsoring "The Renaissance of Rural America," a conference dedicated to rural community development and reinvestment issues, March 7-8, 1995, The Peabody Hotel, Memphis, Tenn.

The need for this type of conference is clear. According to a recent St. Louis Fed study on the lower Mississippi Delta region, many parts of rural America are lagging behind in economic growth and prosperity. Moreover, rural communities tend to have higher rates of measurable poverty and unemployment when compared to other regions of the country. For this to change, community leaders must learn to increase available capital and improve infrastructure, educational opportunities, health care and housing.

(more)

CONFERENCE/2

At "The Renaissance of Rural America" conference, participants will be provided with strategies for stimulating economic growth and examples of successful housing programs and development partnerships.

Speakers include Lawrence B. Lindsey, member of the Federal Reserve System Board of Governors; Jeffrey L. Plagge, chairman of the Rural Economic Development Task Force of the American Bankers Association; Cassandra M. Pulley, deputy administrator of the U.S. Small Business Administration; and John S. Shivers, chairman of the Independent Bankers Association.

Interviews can be arranged with conference speakers and participants by calling Jackie A. Himmelberg, St. Louis Fed, (314) 444-8311.



The Renaissance of Rural America

A conference sponsored by the Federal Reserve Banks of Atlanta, Dallas, Richmond and St. Louis
The Peabody Hotel Memphis, Tennessee March 7-8, 1995

The Renaissance of Rural America

We at the Federal Reserve Banks of Atlanta, Dallas, Richmond and St. Louis invite you to attend *The Renaissance of Rural America*, a conference dedicated to the discussion of community reinvestment and development in rural America.

Through partnerships, capital investment, industry and vision, the communities of rural America can expand their economies and stimulate their growth. The reinvestment opportunities we choose create more than just businesses and housing; they nourish the optimism and revitalization of rural America and the individuals who make these communities their home.

Our conference agenda focuses on issues that contribute to rural community development, including examples of rural housing financing programs and options, ideas for rural development partnerships and strategic planning. Please join our discussions as we work together to strengthen our communities.

Who Should Attend

- Financial institution chief executive officers, lenders, community reinvestment officers and compliance officers with interests in rural communities
- Boards of directors and staffs of community development corporations and organizations that work to revitalize low-income, rural communities
- State, county and local public officials who administer community and economic development programs in rural communities
- Utility and other industry officials responsible for promoting rural housing and economic development
- Community leaders and individuals interested in partnerships for community and economic development

Conference Information

If you require further information about the conference, you may call any of the individuals listed below:

Dianne Rawls
Federal Reserve Bank of Atlanta
(404) 589-7307

Jim Foster
Federal Reserve Bank of Dallas
(214) 922-5280 or (800) 333-4460, ext. 5280

Dan Tatar
Federal Reserve Bank of Richmond
(804) 697-8463 or (800) 446-7045, ext. 8463

Glenda Wilson
Federal Reserve Bank of St. Louis
(314) 444-8317 or (800) 333-0810, ext. 8317

Speakers Include

Lawrence B. Lindsey, Member, Board of Governors of the Federal Reserve System, Washington, D.C.
Cassandra Pulley, Deputy Administrator, U.S. Small Business Administration, Washington, D.C.

Federal Reserve Bank Presidents

Robert D. McTeer, Jr., Federal Reserve Bank of Dallas
J. Alfred Broadus, Jr., Federal Reserve Bank of Richmond
Thomas C. Melzer, Federal Reserve Bank of St. Louis

Financial Institution Officials From

Bank of the West, El Paso, Texas
Elk Horn Bank & Trust, Arkadelphia, Arkansas
First New Mexico Bank, Deming, New Mexico
SouthTrust Corporation, Birmingham, Alabama
Texas Bank, Weatherford, Texas
Texas Independent Bank, Irving, Texas
The Farmers State Bank and Trust Company, Jacksonville, Illinois

Agency Officials From

Federal Reserve Board of Governors, Washington, D.C.
National Rural Electric Cooperative Association, Washington, D.C.
New Mexico Economic Development Department, Santa Fe, New Mexico
Rural Economic and Community Development Service, Washington, D.C.
Texas Department of Commerce, Austin, Texas

Community-Based Organization Leaders From

Center for Community Self-Help, Durham, North Carolina
Federation of Appalachian Housing Enterprises, Berea, Kentucky
Housing Assistance Council, Atlanta, Georgia
Lexington Downtown Development Association, Lexington, Virginia
National Rural Housing Coalition, Washington, D.C.
Tri-County Community Development Corporation, Jacksonville, Illinois

And More.

Agenda

Tuesday, March 7

7:30 a.m.

Registration

Continental Breakfast

9:15 a.m.

General Session

- Community Banks: Key Players in the Local Economies of Rural Communities
- Partners in Rural Housing: HUD and Financial Institutions
- Current Issues and Common Themes in Rural Development

11:15 a.m.

Concurrent Sessions

- Utilizing Secondary Markets
- Rural Single-Family Housing Development
- Rural Multifamily Housing Development
- Lending Consortia and Community Development Corporations

12:30 p.m.

Luncheon

Luncheon Address

2:00 p.m.

General Session

- Department of Agriculture: Rural Resource Overview
- Rural Housing Partnerships: Model Programs

3:15 p.m.

Concurrent Sessions

(attend one of the sessions listed above)

4:30 p.m.

General Session

- Rural Development Regulatory, Industry and Environmental Assessment

5:15 p.m.

Reception

Wednesday, March 8

8:00 a.m.

Continental Breakfast

9:00 a.m.

General Session

- Small Business Administration: Tools for Rural Economic Development

9:30 a.m.

Concurrent Sessions

- Meeting Working Capital Needs of Small Businesses
- Financing Capital Improvements for Small Businesses
- Alternative Financing and Micro-Enterprise Options

10:45 a.m.

General Session

- Strategic Planning for Rural Community Diversification
- The Banker's Role in Rural Development
- CRA and Community Banks

12:30 p.m.

Adjournment

Hotel Registration Form

If you require accommodations, a number of rooms have been reserved for conference attendees at the Peabody Hotel in downtown Memphis. You must register by February 14, 1995, to get the special rate of \$105 per night for a traditional room or \$120 per night for a superior room (single/double occupancy). Only a limited number of rooms are available at these rates, so please make your reservations early.

To reserve a room, mail or fax this form to the hotel or call the hotel at (901) 529-4000 or (800) 423-8257. Mention that you will be attending the Federal Reserve's *Renaissance of Rural America* conference to receive the special rate.

Please reserve a room for me in connection with the Federal Reserve's *Renaissance of Rural America* conference, March 7-8, 1995.

Name _____
Company _____
Address _____
City, State, Zip _____
Telephone _____

Arrival Date _____
Departure Date _____

Reservation Method (check one)

- American Express
- Diners Club
- Discover Card
- MasterCard
- Visa

Card Number _____
Expiration Date _____
Signature _____

Mail Hotel Registration Form to

The Peabody Hotel
Attn: Mary—Reservations
149 Union Avenue
Memphis, TN 38103

Or Fax Hotel Registration Form to

(901) 529-4184

Conference Registration Form

Please complete this form and return it with payment to the address listed below. If there are multiple registrants, photocopy this form and complete one for each attendee.

Mail registration form to
Federal Reserve Bank of Atlanta
Community Affairs Section
Attn: Ms. Dianne Rawls
104 Marietta Street, N.W.
Atlanta, GA 30303-2713

Or Fax to
(404) 589-7342
Attn: Ms. Dianne Rawls

Registration Fee

\$175 on or before February 17, 1995
\$225 after February 17, 1995

Checks or money orders should be payable to the **Federal Reserve Bank of Atlanta**. Fee includes conference materials, two Continental breakfasts, a luncheon and reception.

Please print or type all information to ensure accuracy.

Name _____
Name for Badge _____
Title _____
Organization _____
Address _____
City, State, Zip _____
Telephone _____
Fax Number _____

Cancellations

A refund will be made if your written cancellation notice is received via mail or fax by February 27, 1995. No refunds will be made after that date.

For More Information Concerning Registration

Call (404) 589-7307

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The Renaissance of Rural America

Agenda

Tuesday, March 7

7:30 a.m. Registration and Continental Breakfast
Continental Ballroom

9:15 a.m. General Session
Continental Ballroom

Opening Remarks
Robert D. McTeer, Jr.
President and CEO
Federal Reserve Bank of Dallas

9:30 a.m. Community Banks: Key Players in the Local
Economies of Rural Communities
John S. Shivers
Chairman
Independent Bankers Association of America
Fort Worth, Texas

10:00 a.m. Partners in Rural Housing: HUD and
Financial Institutions
Kenneth C. Williams
Deputy Assistant Secretary for
Grant Programs
U.S. Department of Housing and
Urban Development
Washington, D.C.

10:30 a.m. Current Issues and Common Themes in
Rural Development
Jeffrey L. Plagge
Chairman
Rural Economic Development Task
Force of the American Bankers Association
Waverly, Iowa

11:00 a.m. Break

11:15 a.m. Concurrent Sessions
Attend one of the four sessions listed.

► Utilizing Secondary Markets
Louis XVI Room

Moderator
Courtney Difries
Senior Bank Examiner
Federal Reserve Bank of Atlanta

Panelists
Patrick Kerrigan
Farmer Mac II Program Manager
Federal Agricultural Mortgage Corp.
Washington, D.C.

Judith Dedmon
Senior Vice President
Southwestern Regional Office
Fannie Mae
Dallas, Texas

Joe N. Barnhart
Senior Vice President
Texas Independent Bank
Irving, Texas

▶ Rural Single-Family Housing Development
Forest Room

Moderator

Jim V. Foster

Community Affairs Specialist
Federal Reserve Bank of Dallas

Panelists

Rose Garcia

Chairman of the Board
National Rural Housing Coalition
Las Cruces, New Mexico

Stephen W. Reardon

Director of Residential Lending
Center for Community Self-Help
Durham, North Carolina

Donald L. Dyer

Vice President
Exchange Bank
Gardner, Illinois

▶ Rural Multifamily Housing Development
General Moorman Room

Moderator

Daniel D. Tatar

Community Affairs Manager
Federal Reserve Bank of Richmond

Panelists

David L. Lollis

Executive Director
Federation of Appalachian Housing
Enterprises, Inc.
Berea, Kentucky

Michael E. Milner

Vice President and Community
Reinvestment Officer
SouthTrust Corp.
Birmingham, Alabama

David C. Young

Multifamily Administrator
Alabama Housing Finance Authority
Montgomery, Alabama

▶ Lending Consortia and Community
Development Corporations
Bert Parker Room

Moderator

Glenda J. Wilson

Community Affairs Manager
Federal Reserve Bank of St. Louis

Panelists

Harold Cox

President
Tri-County Community Development Corp.
Jacksonville, Illinois

Glenn Nisbimura

Program Director, Rural Initiative
Local Initiatives Support Corp.
Washington, D.C.

12:30 p.m. Luncheon

The Skyway

Luncheon Address

Thomas C. Melzer

President and CEO

Federal Reserve Bank of St. Louis

Panelists

H. J. Macklin

Rural Housing Development Specialist

Housing Assistance Council, Inc.

Atlanta, Georgia

Larry L. Patton

Executive Vice President

Bank of the West

El Paso, Texas

2:00 p.m. General Session

Continental Ballroom

Department of Agriculture:

Rural Resource Overview

Maureen Kennedy

Acting Administrator

Rural Housing and Community
Development Services

U.S. Department of Agriculture

Washington, D.C.

3:15 p.m. Concurrent Sessions

Attend one of the four sessions previously listed.

4:30 p.m. General Session

Continental Ballroom

Introductory Remarks

J. Alfred Broaddus, Jr.

President

Federal Reserve Bank of Richmond

2:30 p.m. Rural Housing Partnerships:
Model Programs

Moderator

Randall C. Sumner

Vice President and

Community Affairs Officer

Federal Reserve Bank of St. Louis

Rural Development Regulatory, Industry
and Environmental Assessment

Lawrence B. Lindsey

Member

Board of Governors of the

Federal Reserve System

Washington, D.C.

5:15 p.m. Reception

Hernando DeSoto Room

Wednesday, March 8

8:00 a.m. Continental Breakfast
Continental Ballroom

9:00 a.m. General Session
Continental Ballroom

Small Business Administration: Tools for
Rural Economic Development

Cassandra M. Pulley
Deputy Administrator
U.S. Small Business Administration
Washington, D.C.

9:30 a.m. Concurrent Sessions

Attend one of the three sessions listed.

▶ Meeting Working Capital Needs of
Small Businesses
General Moorman Room

Moderator
Nancy C. Vickrey
Community Affairs Manager
Federal Reserve Bank of Dallas

Panelists
Martin A. Talley
Vice President and
Community Affairs Officer
Texas Bank
Weatherford, Texas

<i>G. Rodney Luetb</i> President Frederica Bank & Trust St. Simons Island, Georgia	<i>Edward Pinckney, Jr.</i> Chairman - Elect Coastal Area District Development Authority Brunswick, Georgia
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Eduardo G. Sosa
Manager, Texas Capital Fund
Texas Department of Commerce
Austin, Texas

▶ Financing Capital Improvements for
Small Businesses
Forest Room

Moderator
David D. Tatar
Community Affairs Manager
Federal Reserve Bank of Richmond

Panelists
Dwight A. Carmon
Director, Business and Industry Division
Rural Economic and Community
Development Service
Washington, D.C.

Randall E. Griffin
Executive Vice President
Central Savannah River Area
Development Cos.
Augusta, Georgia

Teresa O. Molina
Vice President
First New Mexico Bank
Deming, New Mexico

▶ Alternative Financing and
Micro-Enterprise Options
Bert Parker Room

Moderator
Keith D. Turbett
Community Affairs Analyst
Federal Reserve Bank of St. Louis
Memphis Branch

Panelists

Katherine Y. McCormick
Loan Committee
Women's Economic Self-Sufficiency
Team Corp.
Albuquerque, New Mexico

Mark L. Weinberg
Director
Institute for Local Government
Administration and Rural Development
Ohio University
Athens, Ohio

Woodson A. Sadler, Jr.
Executive Director
Lexington Downtown Development
Association
Lexington, Virginia

10:30 a.m. Break

10:45 a.m. General Session
Continental Ballroom

Strategic Planning for Rural
Community Diversification

Moderator

Bernie L. Wright
Acting State Director
Rural Economic and Community
Development Service
Columbia, South Carolina

Panelists

T. Meriwether Jones
Director, Rural Economic Policy Program
The Aspen Institute
Washington, D.C.

Daniel S. Kamerman
Manager, Economic Development
National Rural Electric
Cooperative Association
Washington, D.C.

Harry J. Bowie
Director, President and CEO
Delta Foundation, Inc.
Greenville, Mississippi

11:45 a.m. The Banker's Role in Rural Development

George P. Surgeon
Chairman, President and CEO
Elk Horn Bank and Trust Co.
Arkadelphia, Arkansas

12:15 p.m. CRA and Community Banks

Sandra Braunstein
Manager, Office of
Community Affairs

Board of Governors of the
Federal Reserve System
Washington, D. C.

12:30 p.m. Conference Adjournment