

Treasury Department Announces Inaugural Members of Formal Advisory Committee on Racial Equity

October 4, 2022

25-member committee will advise Secretary, Deputy Secretary on efforts to advance racial equity

WASHINGTON – In conjunction with today’s annual Freedman’s Bank Forum, U.S. Secretary of the Treasury Janet L. Yellen announced the inaugural members of the [Treasury Advisory Committee on Racial Equity](#). The first-of-its-kind committee will provide advice and recommendations to Secretary Yellen and Deputy Secretary Wally Adeyemo on efforts to advance racial equity in the economy and address acute disparities for communities of color.

Toward that end, the Committee will identify, monitor, and review aspects of the domestic economy that have directly and indirectly resulted in unfavorable conditions for communities of color. The Committee plans to address topics including but not limited to: financial inclusion, access to capital, housing stability, federal supplier diversity, and economic development.

“A critical piece of executing on our racial equity goals is bringing a wide set of outside perspectives and lived experiences to the decision-making table,” said Secretary of the Treasury Janet L. Yellen. “The Treasury Advisory Committee on Racial Equity, made up of members with wide-ranging backgrounds and expertise, will provide important insight and advice to leadership across the department to bolster and inform our equity efforts.”

The 25 inaugural members of the Committee come from a wide range of backgrounds including academia, advocacy, financial services, and local government. Members share a common experience with and working knowledge of the implications of economic policy decisions on communities of color, as well as a deep commitment to advancing racial equity.

Michael Nutter, the David N. Dinkins Professor of Professional Practice in Urban and Public Affairs at Columbia University and the former Mayor of Philadelphia, will serve as chair of the Committee and Felicia Wong, the President and CEO of the Roosevelt Institute, will serve as vice-chair.



"I am deeply honored to have been asked to serve, and provide leadership, for this inaugural effort," Nutter said. "The creation of this Committee is a shining example and testament to the commitment of Secretary Yellen, Deputy Secretary Adeyemo, Counselor Bowdler, and so many others in the Treasury Department who are focused on the task at hand - how do we find, focus and factor into programs and policies the issue of racial equity. Equity, combined with opportunity, can mean prosperity for all Americans, and especially for so many of us who are members of communities of color. Secretary Yellen and Deputy Secretary Adeyemo have truly created an esteemed group of professionals, practitioners and partners in the struggle for racial and economic equity, and I cannot wait to get to work."

"I appreciate the opportunity to serve on the Advisory Committee, and for the leadership of Secretary Yellen, Deputy Secretary Adeyemo, Counselor Bowdler, and many others to make racial equity central to the Treasury Department's mission," Wong said. "Any efforts to address inequality in the United States must account for the legacy of racial exclusion built into our economy. I look forward to working with this distinguished group of leaders to propose ways to harness Treasury's power and authority to redress these harms, toward a more just and equitable future."

Members will serve a two-year term and will work alongside Treasury's Counselor for Racial Equity, Janis Bowdler. The Committee's charter is established under agency authority and in accordance with the Federal Advisory Committee Act (FACA).

The Committee is a product of Treasury's department-wide equity assessment last year, in which the team identified a goal of creating an institutionalized way to gather on-the-ground insights and recommendations on racial equity efforts.

Inaugural Treasury Advisory Committee on Racial Equity Members:

- Michael Nutter, David N. Dinkins Professor of Professional Practice in Urban and Public Affairs, Columbia University and former Mayor of Philadelphia (Chair)
- Felicia Wong, President and Chief Executive Officer, The Roosevelt Institute (Vice-Chair)
- Nicole Anand, Deputy Director, Inclusive Action for the City
- Janie Barrera, President and CEO, LiftFund, Inc.
- Nicole Borrromeo, Executive Vice President & General Counsel, Alaska Federation of Natives
- Dorothy Brown, Martin D. Ginsburg Chair in Taxation and Professor of Law, Georgetown University



- William (Bill) Bynum, Chief Executive Officer, Hope Enterprise Corporation, Hope Federal Credit Union, Hope Policy Institute
- David Clunie, Executive Director, Black Economic Alliance
- Gary Cunningham, President & CEO of Prosperity Now
- Nicole Elam, President and Chief Executive Officer, National Bankers Association (NBA)
- John Friedman, PDBF Distinguished Professor of Economics and International and Public Affairs, Brown University
- Gilbert Garcia, Managing Partner, Portfolio Manager, Garcia Hamilton & Associates, L.P.
- Bulbul Gupta, President & CEO, Pacific Community Ventures
- Darrick Hamilton, University Professor and Henry Cohen Professor of Economics and Urban Policy, The New School
- Michael McAfee, President and CEO, PolicyLink
- Michael Miebach, CEO, Mastercard
- Gina Nisbeth, Founder and President, 9th & Clinton Advisory
- Lorella Praeli, Co-President, Community Change & Community Change Action
- José Quiñonez, Founding CEO, Mission Asset Fund
- Carlos Rangel, Chief Investment Officer, W.K. Kellogg Foundation (WKKF)
- Valerie Red-Horse Mohl, Co-Founder, Known Holdings & CFO, East Bay Community Foundation
- Amanda Renteria, Chief Executive Officer, Code for America
- John Rogers, Founder, Chairman & Co-CEO, Ariel Investments
- Chiling Tong, President and Chief Executive Officer, National Asian/Pacific Islander American Chamber of Commerce & Entrepreneurship (National ACE)
- Barika Williams, Executive Director, The Association for Neighborhood Housing & Development (ANHD)

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