



2019

Report to Congress

Federal Reserve Bank of New York
Office of Minority and Women Inclusion

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LETTER FROM THE PRESIDENT

At the Federal Reserve Bank of New York, diversity and inclusion are key to effectively fulfilling our public service mission. Incorporating varied perspectives in our work yields more creative solutions and better results. Making a difference for those we serve in the community and enhancing the experience for those who work here is a key priority.

As President and CEO, I am pleased to report that the Bank continued to advance our Diversity and Inclusion strategy in 2019. The strategy centered on three main areas: our people, our procurement, and our community. Our progress is largely driven by the close partnership between our senior leaders and employees, and a strategic shift trained our focus on workforce and workplace diversity. Moving forward, we remain committed to the three areas of focus while placing particular emphasis on the Bank's most important asset, our employees. We will work towards accelerating the pace of inclusion, instilling a sense of belonging, and enhancing the culture here at the Bank.

While we celebrate our progress to date, we must continue to reflect on the diversity of the communities that we serve. Diversity and inclusion will consistently be core considerations in the Bank's recruitment, procurement practices, outreach, and partnerships across the Second District. The New York Fed appreciates the opportunity to report on its progress and plans for the future.



A handwritten signature in black ink that reads "John C. Williams". The signature is fluid and cursive, with the first letter of each name being significantly larger and more prominent.

John C. Williams
President and CEO
Federal Reserve Bank of New York



EXECUTIVE SUMMARY

The Federal Reserve Bank of New York (the Bank) is committed to diversity and inclusion in all aspects of its business. The 2019 Annual Report to Congress by the Office Minority and Women Inclusion (OMWI) provides an update on the Bank's continuing efforts to enhance its workforce diversity, supplier diversity, economic education, and community outreach programs.

Diversity and inclusion remains a key focus area, and we are committed to the advancement of these values through our practices and programs. We are pleased to report that the Bank continues to make progress on these objectives.

OMWI complies with Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank) by seeking to ensure: (1) the diversity of the Bank's workforce at all levels; (2) the fair inclusion of minority- and women-owned businesses in the business and activities of the Bank; (3) that the Bank's contractors and subcontractors are fairly including minorities and women in their workforce; and (4) our financial education curriculum reaches a diverse audience.

BANKWIDE DIVERSITY AND INCLUSION STRATEGY

During 2019, we worked to enhance our Inclusion Strategy to ensure:

- Inclusion is embedded into all business processes and protocols and is the way work gets done at the Bank.
- Inclusion is a core component of the employee experience, from sourcing, recruiting, hiring, onboarding, performance reviews and succession planning, to the daily aspects of work and team-building.
- Employees feel that they belong at the Bank and can be their authentic selves.

PEOPLE: WORKFORCE AND WORKPLACE DIVERSITY

The Bank hired 275 external candidates across all Business Groups in 2019. Of the new hires, 41% were women and 50% were minorities. We also recruited a diverse intern class, 58% of whom were minorities. The 10-week Summer Intern Program for undergraduate and graduate students provides exposure to various career options at the Bank, with the objective of converting interns into permanent hires upon their graduation.

PROCUREMENT: BUSINESS AND SUPPLIER DIVERSITY

Our efforts to improve upon the supplier diversity engagement model implemented in 2015 has continued throughout 2019. The principles set forth by the model promote collaboration and shared accountability among those procuring goods across the organization.

| | TOTAL REPORTABLE SPEND | TOTAL DIVERSE SPEND |
|------|------------------------|---------------------|
| | \$ (Millions) | \$ (Millions) % |
| 2015 | \$185.7 | \$27.4 14.7% |
| 2016 | \$177.2 | \$25.7 14.5% |
| 2017 | \$212.9 | \$28.1 13.2% |
| 2018 | \$220.5 | \$39.7 18.0% |
| 2019 | \$190.3 | \$43.3 22.7% |

* Includes all of AgileOne, The Bank's Vendor Management System (VMS), spend regardless of Tier 2 diversity status. This is a change in methodology from previous years to align and standardize accounting practices across the Federal Reserve System.

COMMUNITY: EDUCATION AND OUTREACH PROGRAMS

As part of a series of activities conducted by the Bank in Puerto Rico and the U.S. Virgin Islands in the aftermath of Hurricane Maria, opportunities were identified to educate stakeholders about the Interagency Statement on CRA Consideration for Community Development Activities in the U.S.

In this regard, the Bank supported the small business ecosystem in Puerto Rico by convening a series of technical assistance forums across the island. A capstone event at the Puerto Rico Convention Center brought together over 1,000 entrepreneurs and small business owners with more than 100 service providers from across the island to provide mentorship and technical assistance.

THE BANK'S BOARD OF DIRECTORS AND EXECUTIVE VICE PRESIDENTS

While there has been progress, we continue to focus on efforts to ensure our Board reflects the diversity of the Second District. As of December 31, 2019, the Bank's Board of Directors included one Hispanic male, one Hispanic female, one black male, one black female, four white males, and one white female.

Additionally, the Bank's efforts to exemplify a leadership team that is representative of the population it leads has continued and the team of executive vice presidents consisted of one black male, one black female, one Hispanic male, three white males, and three white females.

LOOKING FORWARD

The Bank's Diversity and Inclusion Strategy is designed to make substantial progress in raising awareness; build and align organizational capacity to enhance engagement; and to bring about a sense of belonging for all employees. While progress was made in 2019 to achieve our goals, work continues to expand our diversity and inclusion objectives to drive continuous improvement and progress.

We are pleased to share a summary of the Bank's efforts to advance diversity and inclusion.



OVERVIEW

FEDERAL RESERVE BANK OF NEW YORK OVERVIEW

The Bank—one of 12 regional Reserve Banks in the Federal Reserve System—serves the Federal Reserve's Second District, which includes New York State, northern New Jersey, southwestern Connecticut, Puerto Rico, and the U.S. Virgin Islands.

Though it represents a geographically small area relative to other Federal Reserve Banks, the New York Fed is the largest Reserve Bank in terms of assets and volume of activity. The Bank has approximately 3,100 employees located primarily at its head office in New York City and its operations center in East Rutherford, New Jersey.

THE NEW YORK FED HAS THREE PRINCIPAL MISSIONS:

1

To contribute to the development of monetary policy and execute the monetary policy decisions of the Federal Open Market Committee;

2

To support financial stability in the United States and abroad through the supervision of financial institutions and payments system monitoring and oversight, and lender-of-last-resort responsibilities; and

3

To promote and provide safe and efficient financial services to financial institutions, the U.S. government, and foreign central banks.

INTRODUCTION TO THE 2019 OMWI REPORT

This report highlights progress made with respect to the Bank's Diversity and Inclusion activities and Office of Minority and Women Inclusion (OMWI) initiatives throughout 2019.

THE BANK'S DIVERSITY AND INCLUSION STRATEGY FOCUSES ON THREE AREAS:

- **People:** Workforce and Workplace diversity
- **Procurement:** Business and Supplier diversity
- **Community:** Education and Outreach programs

In January 2019, the Office of Diversity and Inclusion (ODI) moved from the Executive Office to the Human Resources (HR) Group to support alignment and collaboration between ODI and HR in the area of Workforce and Workplace diversity. When the Bank's Chief Diversity Officer and OMWI Director retired in early 2019, the OMWI position was added to the Chief Human Resource Officer's responsibilities.

BANKWIDE DIVERSITY AND INCLUSION STRATEGY

The President and Executive Committee (EC) believe that a diverse and inclusive workforce is essential to providing a welcoming, inclusive environment. The Bank recognizes the critical importance for progress on workforce diversity and workplace inclusion and has prioritized the diversity and inclusion strategy on these two areas even as the Bank maintains progress with engaging and educating diverse constituents within Procurement Value Management (PVM) and Education & Outreach.

During 2019, the workforce and workplace diversity strategies were redefined to better align the desired outcomes, success metrics, scope and timeline with the Bank's new objectives of people, tools and resiliency.

For Workforce, the scope was broadened as a result of the Bank's Environmental Scan. The Scan consisted of a series of interactive presentations and facilitated discussions on trends, threats, possibilities, and opportunities, both external and internal, that could affect the Bank, its

strategy, or its ability to achieve its goals. A new objective, Mature the Bank's Human Capital Acquisition, Inclusion, Development and Retention Efforts, was designed to help ensure that the Bank:

- Is positioned to execute on its mission and business objectives;
- Is able to adapt to the workforce challenges of the future; and
- Provides an inclusive work environment to optimize effectiveness and satisfaction among current and future employees.

For Workplace Inclusion, the objective was adjusted to assist the Bank in increasing the capacity and scope of embedding inclusive practices into the culture of the organization. This included the formation of cross-functional work teams to lead Bankwide efforts and the implementation of an integrated communications strategy to continuously promote a mindset of inclusion and diversity.

This strategic shift in focus allowed the Bank to focus on the appropriate use of inclusion of diverse perspectives to complement reliance on individual subject matter experts and the development of the Bank's capacity to leverage successes in practices of inclusion more broadly across the enterprise.

OUR SUCCESSES

The Bank has made progress towards building a more inclusive culture.

Notably, in December, the Bank introduced the People Dashboard, a new resource that offers employees greater transparency into the makeup of our workforce, and where there are opportunities to improve. The Dashboard provides data on gender and minority representation by salary grade and compares the Bank's workforce to Second District labor benchmarks.

Additional progress within the Bank's Employee Resource (Affinity) Networks, which began in 2007, has continued with efforts to address inclusion and diversity related topics that help educate, empower and engage employees across the Bank. Programming included self-advocacy sessions that helped employees understand how they can bring their full and authentic selves to work.



PEOPLE

PEOPLE: WORKFORCE AND WORKPLACE DIVERSITY

We support employees from all backgrounds in achieving their full potential. Our efforts included working with business leaders to recruit the best talent for the Bank to ensure a diverse slate of candidates were considered and that diverse slates of interviewers were engaged in the recruitment and hiring process. Additionally, this approach provides opportunities for staff to manage and develop their careers to their highest potential. Throughout 2019, activity was focused in the areas of recruitment, talent pipeline development, employee development and retention.

DIVERSITY RECRUITING PIPELINE DEVELOPMENT

We continued to identify opportunities to strengthen recruitment of diverse talent with an emphasis on pipeline strategy and development to support the future talent needs of the Bank. Targeted strategies were focused in four areas: 1) continuing to leverage key strategic Diversity Partner Organizations (DPOs) to source talent at both the entry and experienced levels; 2) pipeline programs; 3) partnering with search firms that would identify diverse slates of qualified and interested individuals to fill open positions; and 4) continuing to use diverse slate metrics and reports that enable the Bank, and individual business areas, to better track and measure progress on workforce diversity efforts.

LEVERAGING DIVERSITY PARTNER ORGANIZATIONS

The Bank's commitment to attracting diverse talent and creating an inclusive workplace environment is supported by our partnerships with DPOs and universities; with the intent of leveraging these partnerships to develop a pipeline of diverse candidates, and build awareness of the Bank as an employer of choice.

| LOCAL LEVEL PARTNERSHIPS WITH THE FOLLOWING ORGANIZATIONS: | |
|---|--|
| Edge 4 Vets | Helps veterans translate their strengths from the military, including strong core values and skills, into tools for civilian success. The mentors help them identify strengths they developed in the military and apply their strengths for success in school, work - and life. |
| Forté Foundation | A non-profit consortium of leading companies and top business schools working together to launch women into fulfilling, significant careers through access to business education, opportunities, and a community of successful women. |
| Hispanic Association of Colleges and Universities (HACU) | HACU represents more than 470 colleges and universities committed to Hispanic higher education success in the U.S., Puerto Rico, Latin America, and Spain. Thousands of young Hispanics benefit from HACU with internships, scholarships, college retention and advancement programs, pre-collegiate support, and career development opportunities and programs. |
| INROADS | Created in 1970 to develop and place talented minority youth in internship positions in business and industry and to prepare them for corporate and community leadership. |
| The JumpStart Advisory Group (JSAG) | Specializes in identifying and developing highly skilled female and minority professionals who possess the expertise, experience and academic credentials for today's competitive market. They create long-term success by connecting employers with qualified diverse candidates |
| Out for Undergrad (O4U) | A 501(c)(3) non-profit dedicated to helping high-achieving lesbian, gay, bisexual, transgender, and queer (LGBTQ+) undergraduates reach their full potential. |
| Reaching Out MBA (ROMBA) | A 501(c)(3) organization that educates, inspires, and connects lesbian, gay, bisexual, and transgender (LGBT) MBA students & professionals/alumni, and their graduates at business schools around the world. |
| Seizing Everyone Opportunity (SEO) | A pre-professional development and internship program for talented Black, Hispanic, and Native American undergrads that provides the Education, Development, Growth and Experience needed to gain a competitive advantage and launch their careers. |

NATIONAL DIVERSITY CONFERENCES

The Federal Reserve System participated in a collaborative effort between reserve banks to have a presence at national diversity recruiting conferences. The New York Federal Reserve contributed to this broader effort by attending and participating in the 2019 Grace Hopper Women in Computing Conference. Participation at this and other nationally recognized conferences supports our efforts in identifying diverse candidates at both the entry and experienced levels, and creates opportunities to further build awareness about the Federal Reserve System as an employer of choice.

PIPELINE PROGRAMS

In March, the Bank hosted its second Experienced Summit. The Experienced Summit focused on building relationships with professionals with diverse backgrounds and in-demand skill-sets who are interested in learning more about the Bank. President John Williams delivered remarks, and the event featured a panel discussion and a networking reception with a range of senior leaders and experts from across the Bank. Many of the experienced professionals who attended the summit were members of the Bank's DPOs. Attendees also included potential recruits who reached out to the Bank via our social media platforms and recruiting team.

In May, the Bank hosted its third Discovery Day. Discovery Day is a pioneering educational outreach program designed to encourage undergraduate freshmen students from traditionally underrepresented backgrounds to learn more about the Bank and opportunities available for them. Forty-one students attended the event and remained in the pipeline for consideration in the newly created Sophomore Careers Exploration Program.

Over the summer, the Bank continued its "Day in the Life" social media series, featuring diverse intern candidates and highlighting various Bank Groups. In addition, the Bank continued the "Summer Intern LinkedIn" series, allowing select interns to post about their experience at the Bank. Social media platforms that were used included LinkedIn, HandShake, and targeted recruiting ads and sponsored updates on Diversityjobs.com. The Bank also partnered with Working Mothers Media to advertise its jobs and provide sponsored updates to its community of mothers.



In October, the Bank hosted its third annual Graduate Student Summit. This event offered an insider's view of the Bank's core mission and responsibilities while providing an opportunity for participants to interview for a 2020 Summer Associate role. Over two days, participants had the opportunity to hear from and network with a cross section of Bank representatives—including the CHRO, who delivered opening remarks. Eleven students participated in the Summit, and three have accepted offers to join the 2020 Summer Associate Program.

The Bank continues to utilize pipeline programs to recruit candidates early in their careers. One pipeline program is the **City University of New York (CUNY) Scholars Program**, which provides undergraduate students with real-world work experience. CUNY Scholars are placed in business areas across the Bank and contribute in areas including audit, outreach, data science, strategic planning and technology. Over the last six years, the Bank has expanded the program from one student in 2013 to eighteen students in 2019 across ten business areas. In addition, the Bank partnered with Per Scholas, a nonprofit organization dedicated to providing employment opportunities for under-represented groups in the IT professions. During 2019, we had three Per Scholas students participate in the program.

In an effort to increase diversity at the Bank at the entry level, the **Sophomore Career Exploration Program** was developed, with the first cohort to start in Summer 2020. The interns will be participating in one of three tracks: 1) Policy, 2) Corporate, or 3) Technology. The program is recruiting students from the DPOs and local target schools. This new program will provide 24 students the opportunity to intern at the Bank as part of the Sophomore Career Exploration Program in Summer 2020.

DIVERSITY IN RECRUITMENT

The Bank continues to engage with search firms for hiring and requires diversity among candidates that are presented. The Bank has contracts with seven search firms, all of which have diversity practices and/or minority ownership. Further, the use of metrics around diversity hiring allowed the Bank to better track progress across the organization and at the business-area level. HR recruiters continue to receive biweekly diverse slate metrics by job requisition, increasing awareness of progress on diverse candidate pools.

TALENT DEVELOPMENT AND RETENTION

Talent Development programs focus on developing core competencies and skills to increase employee engagement and retention and build an effective talent pipeline that is focused on the Bank's goals of inclusion and belonging. Regular reviews of our talent development programs and offerings ensure we are well-equipped to meet future needs while providing opportunities to align employees to our diversity and inclusion objectives.

In that regard, all staff have completed an eLearning course titled **"Cultivating a Community of Diverse People and Thought."** The course was updated in 2019 and it is required for all newly hired employees. The module introduces the business case for diversity, helps participants recognize inclusive behaviors, and defines maturity characteristics for organizations as they relate to diversity and inclusion. Most importantly, the training includes key messages from senior leaders on the value proposition of a diverse and inclusive workplace.

Maximizing Impact through Diversity & Inclusion continued to be a class that was made available to all staff. The half-day class focuses on diversity and inclusion as imperative business practices. It provides deeper insight into the Bank's commitment to diversity and inclusion and explores the role employees play in the quality of work output, decision-making, and productivity.

The content from this class was incorporated into the Bank's flagship curriculum, **"Preparing to Lead,"** a six-month, nomination-based program launched in 2014 for prospective people managers. The content was also included in the Bank's **Management Development**

Program, a nine-month nomination-based program for existing managers. The program's goals include introducing the principles of foundational management, creating camaraderie and fostering strong networks across high-performing employees, and instilling a mindset that management begins before formal authority. As with all management and leadership development programs offered, the principles of diversity and inclusion are integrated. Over 1,200 employees have participated in the programs to date.

The **"Facilitating Cognitive Diversity Through Inclusive Team Meetings"** class continues to be included in the Bank's Management Development Program and was offered on a dedicated basis to the Supervision business area in line with a business-specific strategy. The class identifies the types of meetings that benefit the most from attendee diversification and how to manage the meeting to ensure a benefit from that diverse representation.

The senior officer people management program, **"Managing and Leading Senior People" (MLSP)**, was launched in October 2017 and was designed to address the critical management challenges senior officers face. The program has a focus on emotional intelligence and includes the completion of a Multi-source feedback (360 degree feedback) instrument for all participants. In addition, one of the program's modules is dedicated to the concepts associated with creating an inclusive environment.

Multi-source feedback emphasizes interpersonal skills and management skills, and also includes a focus on emotional intelligence, which is integral to self-awareness and inclusion. Recognizing the importance of this type of feedback, we have integrated 360 degree feedback into three distinct employee and management development programs. The 360 degree feedback programs are intended to yield a comprehensive report that is used to help enhance participants' development.

BUSINESS GROUP DIVERSITY AND INCLUSION INITIATIVES

Partnership with several Business Groups continues to be expanded across the Bank to assist in the development and execution of diversity and inclusion initiatives. Continuing efforts that started in 2018, Unconscious Bias

Awareness sessions have been delivered to several Business Groups. Additionally, a course was designed and delivered to all managers in the Legal Group that focused entirely on Inclusive Behaviors, based on information collected during focus groups conducted in 2018.

The Supervision Group, the Bank's largest group, continues to push forward on a comprehensive tailored strategy to address diversity and inclusion within their workforce. One highlight from their efforts this past year includes a Career Fair that allowed their employees to learn about and be aware of career opportunities within the Group's functions.

EMPLOYEE RESOURCE NETWORKS

The Bank's 10 Resource Networks continue to advance the dialogue about inclusion. In addition to providing forums where members can build personal and professional relationships and enhance their professional development, the Networks hosted Bankwide programs throughout the year. During 2019, the Networks sponsored several heritage month celebrations that helped raise awareness of cultural differences in the workplace.

For the first time in April 2019, the Bank hosted Cultural Diversity Month, working across several Resource Networks to provide awareness-raising programs.

A FEW HIGHLIGHTS FROM THE MONTH INCLUDE:

- Presentation by Casa Brazilia Dance Troupe The show focused on the roots of Samba and Afro-Brazilian dances.
- Screening of Period. End of Sentence This Oscar-winning documentary focused on the challenges women and girls in India face with access to sanitary products.
- A Presentation by Professor Graham Hodges of Colgate University on his recent book, Black New Jersey, in which Professor Hodges explored the continuing impact of slavery in one of the most racially segregated states in the country.
- An Afternoon with Michael Martin Mr. Martin presented the documentary short Unseen Tears, and talked about the intergenerational impact of historical trauma on Native Americans.



In 2019, the Bank also conducted a series of focus groups to assess the current state of Resource Networks and to determine where additional enhancements could be made to support their efforts. Participants included Network Executive Sponsors, Leadership Advisors, leaders, members and non-members.

FIVE PRINCIPAL THEMES FROM THE FOCUS GROUPS:

| | |
|--------------------------------|---|
| LEADING PRACTICES | The Bank's approach to Resource Networks has the opportunity to evolve to align with industry best practices. |
| PURPOSE & OUTCOME | Need to clearly define the role of the Networks and establish success measures. |
| CONNECTION & SAFETY | Employees crave more intimate community and connection-building and a safe space to engage in critical conversations. |
| TONE AT THE TOP | There is a need for top leadership to further communicate their commitment to Resource Networks. |
| ENABLERS | Add more structure without stifling enthusiasm (e.g. enrollment, annual planning, event planning). |

The Bank anticipates incorporating these recommendations into its ongoing strategy in 2020.

CHALLENGES AND NEXT STEPS

The Bank remains firmly committed to fostering a diverse workforce and inclusive workplace that is well-positioned to address the future challenges of the nation's evolving financial and economic systems. Our efforts continue as we work to increase diverse representation among senior leaders and to enhance our pipeline of diverse talent. We regularly reassess our diversity recruitment programs and look for opportunities to continuously improve. This has led to new opportunities and ways of sourcing diverse candidates.

Many of the positions at the Bank require specialized skills and/or advanced study. One of the Bank's challenges with respect to recruitment is the strong competition for diverse talent with these skills and/or academic credentials within the financial services industry in New York City. We recognize these challenges and continue to work closely with stakeholders and external organizations to find ways that ensure we remain an attractive employer for diverse talent.

In 2020, we will continue to refine and execute a Bankwide diversity recruiting strategy that will include managing and strengthening the Bank's relationships with DPOs; partnering with the Resource Networks and other groups within the Bank; and devising and executing on a strategy for both campus and experienced-hire recruiting that will align with the overall goals and priorities of the Bank and position the Bank to be an employer of choice.



PROCUREMENT

PROCUREMENT: BUSINESS AND SUPPLIER DIVERSITY

The Bank remains committed to ensuring that all firms interested in and qualified to do business with the Bank have the opportunity to do so.

In an effort to foster diversity in its business and contracting activities, the Bank seeks to promote an environment that provides access and opportunity for minority-owned and women-owned business enterprises seeking to do business with the Bank. The Bank's efforts include engaging with diversity business organizations and industry groups, integrating supplier diversity practices into its core procurement processes, conducting outreach to further develop its database of diverse firms willing and capable of doing business with the Bank, and providing technical assistance to small and diverse businesses within the Second District.

In accordance with the Bank's standards and procedures for OMWI contracting provisions required under Section 342 of the Dodd-Frank Act, the Bank notifies its vendors of its commitment to workforce diversity and its expectation that vendors share in that commitment. The Bank also gathers information on the efforts of certain vendors concerning their workforce diversity.

PROGRESS

Sourcing professionals work closely with the business areas, current and prospective vendors, and external advocacy organizations to promote opportunities for diverse suppliers in our acquisition activities. To continuously enhance the Bank's approach to Supplier Diversity, we have taken steps to advance the strategy through three primary initiatives: Outreach, System Collaboration, and Technology. In each of these areas, we sought to enhance our impact to further advance the objective of increasing minority and women-owned business engagement.

OUTREACH

ADVOCACY MEMBERSHIPS:

The Bank has maintained its commitment to sponsoring programs for small and diverse businesses to educate vendors on the acquisition process, promote vendor visibility to key decision makers, and provide opportunities to diverse suppliers for further development.

Advocacy Organizations are agencies that support various diverse supplier classifications. The Bank is an active member of nine such organizations, allowing us to expand outreach efforts and promote the growth of our diverse supplier footprint. The Bank has assigned dedicated staff to each Advocacy Organization in an effort to maximize a strong relationship management model.

| ADVOCACY ORGANIZATION | STATUS |
|---|---------------------|
| US Pan Asian Chamber of Commerce (USPACC) | CONTINUED FROM 2018 |
| Financial Services Roundtable for Supplier Diversity (FRS-SD) | CONTINUED FROM 2018 |
| Institute of Supply Management (ISM) | CONTINUED FROM 2018 |
| NY/NJ Minority Supplier Development Council (NY/NJ MSDC) | CONTINUED FROM 2018 |
| Women Presidents' Education Organization (WPEO) | CONTINUED FROM 2018 |
| National Gay Lesbian Chamber of Commerce (NGLCC) | NEW IN 2019 |
| National Veterans Owned Business Association (NaVOBA) | NEW IN 2019 |
| National Hispanic Business Group (NHBG) | CONTINUED FROM 2018 |
| National Center for American Indian Development Center (NCAIED) | NEW IN 2019 |

TECHNICAL ASSISTANCE EVENTS:

These events are Bank-sponsored on-site programs designed to provide guidance and support to diverse and small businesses. The events not only provide a view on the Bank's acquisition process and existing procurement opportunities, but also offer insight that will enable diverse suppliers to improve their respective operating models and business development strategies. The facilitated events in 2019 have addressed such topics as optimizing proposals, developing capability statements, and how to access to capital.

After each event, a post-program questionnaire is distributed to participants to solicit their feedback regarding agenda topics, event format, and Bank communication. The feedback will help develop meaningful content for future Technical Assistance Events.

INTERNAL AWARENESS:

A comprehensive communication plan was developed to communicate our supplier diversity efforts to increase awareness.

Examples of the 2019 communication efforts include:

- 1** Business Smart Week participation in conjunction with the other Reserve Banks, as it relates to the overarching Federal Reserve System initiatives,
- 2** Participation in the Financial Services Roundtable for Supplier Diversity (FSRSD) *(ongoing)*
- 3** Ongoing monthly participation with the Women Presidents' Education Organization (WPEO)* *(ongoing)*

*Participation in WPEO includes being a part of the certification review panel responsible for evaluating applications and determining if the organization meets the criteria (Eligibility, Ownership, Control) to become a certified Women Business Enterprise (WBE).

EXTERNAL OUTREACH EVENT ATTENDANCE:

The Bank's goals were furthered by promoting business opportunities, engaging with new diverse vendors, enhancing existing vendor relationships and sharing best practices.

The following events and actions represent some of the key activities in which we participated in:

- US Pan Asian American Chamber of Commerce (USPAACC) Annual Conference in Houston, TX
- National Gay Lesbian Chamber of Commerce (NGLCC) Annual Conference in Tampa, FL
- National Minority Supplier Development Council's (NMSDC) National Conference and Business Opportunity Exchange in Atlanta
- National Procurement Office – Senior Procurement Officers (NPO-SPO) Diversity and Inclusion Conference in Cleveland
- Ongoing meetings and events sponsored by the Institute of Supply Management Diversity Committee, the Financial Services Roundtable for Supplier Diversity, the Women Presidents Educational Organization (WPEO) and the National Gay and Lesbian Chamber of Commerce of New York (NGLCC)



FEDERAL RESERVE SYSTEM COLLABORATION

BUSINESS SMART WEEK:

The concept of Business Smart Week originated in 2013 as a coordinated effort of the Federal Reserve Bank of Chicago and its strategic business partners, who agreed to share resources and ideas to achieve greater public awareness of Supplier Diversity. As part of Federal Reserve System collaboration efforts, we, in conjunction with various business partners participated in July 2019's annual Business Smart Week events.

SUPPLIER DIVERSITY WORK GROUP:

The Supplier Diversity Work Group (SDWG) is made up of representatives from each of the 12 Districts that are fully or partially dedicated to developing Supplier Diversity (SD) programs. Leaders within the Bank are active members of the SDWG, which meets monthly to collaborate with other District liaisons regarding current and future SD program discussions. We also assisted in planning efforts for the 2019 Annual SDWG Supplier Diversity Summit, hosted by the Federal Reserve Bank of Cleveland.

TECHNOLOGY

SMART TOOL:

The Supplier Metrics and Analytic Reporting Tool (SMART) was developed in 2019 in an effort to minimize manual and inconsistent processes by promoting aligned reporting of supplier diversity spend across the Federal Reserve System. Benefits include the ability to extract information for actionable insights and generation of streamlined, quarterly reporting by spend and/or diverse supplier segmentation.

DIVERSE SUPPLIER SEARCH DATABASES:

Utilization of several search databases is in an ongoing effort to identify and promote the inclusion of diverse suppliers into the Bank's competitive bids:

- Dunn & Bradstreet (D&B)
- National Minority Supplier Development Council (NMSDC)
- Financial Services Roundtable
- National Gay & Lesbian Chamber of Commerce (NGLCC)
- Women's Business Enterprise National Council (WEBENC)

In 2019, we on-boarded CVM Solutions, a supplier diversity search and data management licensed software provider that will further broaden our search capabilities.

PROCUREMENT STRATEGY:

Our procurement strategy continues to yield positive results in engaging with both internal and external stakeholders.

For the current calendar year, we have tracked key metrics in support of the program as follows:

19%

19% of the total number of acquisitions (Request-For-Proposal (RFP) and Exception to Bid Memos) included diverse supplier participation.

46%

46% of acquisitions competitively bid via RFP included diverse supplier participation.

23%

In instances where diverse suppliers were invited to a competitive bid, they were awarded the business **23.1% of the time**.

11%

11% of the acquisitions executed via an exception included diverse supplier participation.

10%

10% of total acquisitions were awarded to diverse suppliers.

CHALLENGES AND NEXT STEPS

The Bank remains committed to ensuring that minority-owned, women-owned, and veteran-owned business enterprises that are interested in and qualified to engage in business with the Bank have the maximum practicable opportunity to do so. We will continue to look for opportunities to work with community organizations, government agencies, and diversity business organizations to sponsor programs that can help small and diverse businesses access capital and build their capacity. In addition, continuing to develop our strategic partnerships with diverse business organizations remains a priority. We have hosted meetings and offer technical assistance events for groups such as the New York & New Jersey Minority Supplier Development Council (NY/NJ MSDC) and the National LGBT Chamber of Commerce, New York chapter.

The Bank's efforts to embed supplier diversity into its core procurement processes with enhancements to its supplier diversity engagement model will continue. We will also strive to enhance our database of minority-owned and women-owned businesses in an effort to address challenges relating to identifying and contracting with qualified firms.

2020 will see continued development of strategic partnerships with diverse business organizations. We are also exploring additional core metrics at the Bank and Business Group level that will assist in identifying and engaging diverse suppliers.



COMMUNITY

COMMUNITY: EDUCATION AND OUTREACH PROGRAMS

The Bank has a long history of providing economic education and supporting financial literacy in the Second District, particularly among high school students. An important part of the Bank’s mission is to teach students, educators, and the general public about the role of the Federal Reserve System and its impact on the economy, and to encourage underrepresented minorities and women to consider advanced study and/or careers in economics and finance.

In addition, the Bank supports the economic vitality of the Second District by promoting constructive dialogues around the credit concerns of local communities, and filling information gaps about business performance, credit options, and business conditions for small business owners. With this intention, we regularly convene regional business and community leaders to provide information, analysis, and technical assistance, and to highlight promising solutions that give special attention to low- and moderate-income communities.

PROGRESS IN THE COMMUNITY

ECONOMIC EDUCATION

In 2019, the Bank continued to focus on outreach efforts to educators and students in low- and moderate-income communities, including boosting the number of Title I high school groups that participate in our programs, engaging community colleges, and cultivating networks and enrichment programs that serve diverse populations. The Museum and Learning Center was leveraged as a hub for connecting with Second District communities in support of outreach and education objectives. Select efforts are described in more detail below.

Through the School Outreach Initiative, Bank staff visited schools across the Second District to offer lessons on the Federal Reserve System and its history, monetary policy, and college financing. In 2019, the School Outreach Initiative reached over 750 students across the Second District.

The Bank engages with educators from various high schools, universities and community colleges in the region through the Teacher Professional Development program. In 2019, the Bank became a New York State certified provider of Continuing Teacher and Leader Education (CTLE) credits for teachers. Economic Education offers free continuing education credits to teachers through workshops on economics pedagogy and methods for teachers to advance economic literacy among their students. The team conducted two workshops in 2019—Economics Pedagogy and Literacy Strategies and Accessible Economics—for over 50 teachers from a variety of Second District schools, including some designated as Title I.

| COMMUNITY COLLEGES, MAJORITY-MINORITY UNIVERSITY PROGRAMS AND TITLE I OR LOW- TO MODERATE-INCOME AREA HIGH SCHOOLS THAT VISITED THE MUSEUM & LEARNING |
|---|
| Frederick Douglass Academy (Harlem) |
| Harry S. Truman High School (Bronx) |
| Montclair State University (Montclair, NJ) |
| York – CUNY (Queens) |
| Borough of Manhattan Community College (Manhattan) |
| SUNY Old Westbury (Long Island) |
| Liberty High School (Jersey City, NJ) |
| Green Tech High School (Albany, NY) |
| University at Albany – SUNY EOF program (Albany, NY) |
| Onondaga Community College (Syracuse, NY) |
| Albany Leadership High School (Albany, NY) |
| St. Raymond High School for Boys (Bronx, NY) |

The Bank continues to reach under-served communities through the Maiden Lane division of Fed Challenge competitions at the high school and college levels. Created in 2015, the Maiden Lane division seeks to educate students who have minimal exposure to economics. One of the main events was a "macro boot camp" in which Bank employees teach the basics of monetary policymaking and case study analysis. In 2019, 13 high schools, including some designated as Title I schools, participated in the program. Out of the nine schools participating at the college level, seven represented institutions with majority-minority enrollment, including three community colleges. Across the high school and college-level competitions, the Maiden Lane division reached over 200 students in the Second District.

In 2019, the Bank released the third issue in its educational comic book series, titled "The Story of Monetary Policy," as well as "Habia Una Vez Un Banco," a Spanish-language translation of "Once Upon a Dime." The Bank has distributed over 200,000 print copies of its comic books. There have also been over 12,000 unique downloads of the comic book and corresponding middle school and high school lesson plans. In August, the Bank completed its second printing of "Once Upon A Dime," producing an additional 100,000 copies for national distribution.

A key pillar of Outreach & Education's strategy to broaden its reach in the Second District to low-and moderate-income communities includes leveraging the Bank's renovated Museum & Learning Center.

- Youth outreach has focused largely on educational programming targeting Title I schools in the region, and offering customized programming to youth organizations that serve majority-minority populations.
- In 2019, this continued to focus on creation of content in the form of new exhibits accessible to students and the general public to teach about the role of the Federal Reserve; targeted outreach to Title I schools for guided educational tours; and youth and community organization outreach aligned with the Bank's mission.

- The Museum and Learning Center also aligns its efforts with the Bank's Early Careers and Experienced Recruiting teams to support the development of a diverse talent pipeline for the Bank.

In collaboration with many stakeholders across the Bank, we delivered educational programming to a number of youth programs that serve low-and moderate-income student communities. Programming typically includes guided educational museum tours, networking opportunities with Bank staff, and an economic/financial education learning module. This initiative aims to provide young women and minority youth across the Second District access to the work of the Fed and to encourage an interest in economics and finance as a field of study and a career choice.



COMMUNITY DEVELOPMENT & OUTREACH

To help foster community development across the Second District, the Bank focused its 2019 efforts on:

- Projects that made relevant and objective information available to as broad a group of constituents as possible, and
- Engaging with low- and moderate-income audiences to better understand their needs and challenges.

As a result of this two-way dialogue, the Bank continues to deliver survey data on small businesses, including issuing special reports on startups, women-owned firms, minority-owned firms, Latino-owned firms, disaster-affected firms, and micro-businesses.

The Bank also delivered technical assistance clinics to small businesses in the region, introduced new data tools to help community development professionals, enhanced its programming to ensure Community Reinvestment Act (CRA) qualified investments and service meet the needs of low- and moderate-income populations, and supported the President's regional outreach visits to communities within the Second District.

Further, the Bank leads a national survey partnership of the 12 Federal Reserve Banks. Focused on micro- and small-businesses, the Small Business Credit Survey collects data from small firms across the country and provides information about their credit and services needs to policymakers, lenders, and service providers. The survey was distributed in partnership with hundreds of local, state, and national business organizations.

The 2019 survey was the fourth national survey sample from this partnership, yielding a large collection of responses from small businesses and self-employed individuals. In 2018 and 2019, the Reserve Banks produced a series of special topics reports from the data, including reports on startups, women-owned firms, minority-owned firms, Latino-owned firms, disaster-affected firms, and micro-businesses. The Banks worked with diverse national and local chambers of commerce, including the National Black Chamber of Commerce, National Hispanic Chamber, and National Association of Women Business Owners, to distribute the survey.

This past year, we engaged a wide range of stakeholders across the Second District, and President Williams had the opportunity to see how our work affects local communities. Visits included Puerto Rico and the US Virgin Islands on March 28-29, Manhattan on May 17, Albany and the Hudson Valley on July 10-11, and New Jersey on November 1. These visits, which are developed according to the unique characteristics of each region, serve as a way to share research findings and new data tools, gather insights on local economic conditions that will help inform monetary policy, and strengthen the Bank's ties with the diverse constituents of the Second District.

GROUPS THAT VISITED THE MUSEUM & LEARNING CENTER IN 2019 INCLUDED:

| |
|---|
| Black Girls Code |
| The NYC Department of Youth and Community Development Intern and Earn Program |
| Mayor's Fund for Youth Employment |
| PhD Excellence Initiative |
| NYC Department of Education High School Mentoring Program |
| Human Resources Diversity Recruiting Program |
| Comunilife Life is Precious program |
| Green Tech High School (Albany, NY) |
| Bowery Mission |
| World of Money |
| Cristo Rey High School, Newark, NJ |

As part of the series of activities conducted by the Bank in Puerto Rico and the U.S. Virgin Islands in the aftermath of Hurricane Maria, opportunities were identified to educate stakeholders about the Interagency Statement on CRA Consideration for Community Development Activities in the U.S. Virgin Islands and Puerto Rico following the hurricane. To leverage the statement, the Bank launched the Community Development Finance (CoDeFi) Progression Model in Puerto Rico. The program aims to attract funding from financial institutions across the country to address the community development needs in the Island. The CoDeFi team conducts a series of outreach meetings with local leaders to hear a first-hand account of economic conditions and community development priorities. The team also held a series of educational programs on the CRA, Community Development, and capacity building for non-profit and other community development organizations in Puerto Rico. Finally, the team launched the program Investment Connection, a program that helps match financial institutions, corporate enterprises and community foundations with organizations that have CRA-eligible community and economic development proposals in need of an investment, grant or loan.

The Bank joined the eleven other regional banks to deploy the Federal Reserve's first National Community Development Financial Institutions (CDFI) Survey. The national survey was borne out of the Survey of CDFIs in the Southeast, first created by the Federal Reserve Bank of Richmond. It collects information on community development financial institutions—specialized financial institutions operating in under-served markets—and their capitalization, financial products, development services, and capacity in order to better understand the reach and impact of their activity nationwide. The survey also includes questions related to workforce development, Opportunity Zones, CRA modernization, the partial federal government shutdown, and the impact of Hurricane Maria (for respondents in Puerto Rico). For its pilot participation, the Bank partnered with nonprofit Inclusiv to focus high-touch outreach on cooperativas in Puerto Rico, where there is little known about the financial cooperatives that function as CDFIs on the island. These efforts are part of a broader initiative of sustained engagement with CDFIs to highlight the industry's impact story.

The Bank held three meetings of the Community Advisory Group. The objective of the group is to provide views and perspectives on the economy and monetary policy to senior management of the Bank from individuals and households from a diverse set of communities in the Second District. The group is composed of leaders from the nonprofit sector, and includes organizations focused on such issues as community development, community investment, financial inclusion, and workforce development. The themes of this year's meetings included FinTech & Financial Inclusion and Transportation challenges for low- and moderate-income populations. The Bank currently has several other advisory groups, including the Advisory Council on Small Business and Agriculture, the Upstate New York Regional Advisory Board, and the Community Depository Institutions Advisory Council.

In December 2019, the Bank, in partnership with Comunilife, NYC Health & Hospitals and the Robert Wood Johnson Foundation, hosted the first event in its Healthy Communities conference series. The program, titled "New Sources of Place-based Capital to Improve the Upstream Social Determinants of Health," explored the relationship between health and community development strategies. The event included a series of panels examining the intersection between health outcomes and other policy areas, such as housing and community development finance, as well as the role diverse stakeholders can play in promoting healthy communities. It offered a closer look at the cross-sector strategies being implemented in the New York City area.



CHALLENGES AND NEXT STEPS

An ongoing challenge for the Bank's community development and education efforts remains reaching a broader and more diverse audience across the Second District.

In 2020, the Bank hopes to continue the following efforts:

1

Reach more low-and-moderate-income communities through regional visits, Community Advisory Group, access to capital programs.

2

Plans to expand its educational offerings and outreach.

3

Enhance its outreach efforts in Puerto Rico and the U.S. Virgin Islands to assist in their ongoing recovery efforts through initiatives in small business, community development finance, and workforce development.

The Bank remains committed to enhancing its economic education and outreach to under-served communities and will continue to seek opportunities to strengthen its relationship with Title I schools in order to more effectively reach this population of high school students.



LOOKING FORWARD

The Bank continues to build on the foundation created by Section 342 of the Dodd-Frank Act, to meet diversity and inclusion goals with respect to workforce diversity, business and supplier diversity, and economic education and outreach. The senior management team often reaffirms its commitment to advancing diversity and inclusion as a means to improve the quality of outcomes and the quality of work experience for our employees. We remain dedicated to providing the necessary resources to help move more defined and targeted initiatives forward. To do so, we will promote collaboration across business areas and will work with diversity partner organizations to share learnings and effective practices that maximize the impact of our diversity and inclusion efforts.

With respect to workforce and workplace diversity, we continue to be committed to enhancing representation and inclusion of minorities and women at all levels, and to expanding and further developing the pipeline of diverse talent. We will refine the diversity programs and inclusion strategy where necessary and identify new opportunities for sourcing candidates and ensuring inclusive practices are in place for the existing workforce.

The Bank will continue to emphasize the diverse slate approach in procurement, ensuring that, whenever possible, business areas include minority- or women-owned businesses on prospective vendor lists. Further work will occur in the coming year to enhance our sourcing and outreach efforts to grow a pool of diverse-owned vendors.

Our work will continue to enhance our economic education outreach to under-served high school students and promote careers in economics and finance to the diverse communities of the Second District. In 2020, the Bank will reach out to Title I high schools and community colleges through programs such as the High School and College Fed Challenge. The Bank will also explore and refine our cohort-based hiring approach as well as explore graduate and experienced level engagement, in keeping with our objective to strengthen the ties between the Bank and local communities.

We appreciate the opportunity to report on our progress in strengthening our diversity and inclusion program. To effectively fulfill its public service mission, we must ensure that diversity and inclusion are core considerations in recruitment, procurement practices, outreach, and partnerships with Second District constituencies and community groups. For this reason, we view the principles underlying Section 342 of the Dodd-Frank Act as critical to the long-term success of our core mission.



APPENDIX A

FEDERAL RESERVE BANK OF NEW YORK WORKFORCE INFORMATION

As of December 31, 2019.

| JOB CATEGORIES | HISPANIC OR LATINO | | NOT HISPANIC OR LATINO | | | | | |
|----------------------------|--------------------|-------------|------------------------|---------------------------|-------------------------------------|------------|-----------------------------------|-------------------|
| | MALE HISP | FEMALE HISP | MALE | | | | | |
| | | | WHITE | BLACK OR AFRICAN AMERICAN | NATIVE HAWAIIAN OR PACIFIC ISLANDER | ASIAN | AMERICAN INDIAN OR ALASKAN NATIVE | TWO OR MORE RACES |
| Exec / Senior Managers | 1 | 1 | 28 | 2 | 0 | 1 | 0 | 0 |
| First / Mid-Level Managers | 21 | 25 | 304 | 20 | 0 | 59 | 0 | 6 |
| Professionals | 106 | 94 | 518 | 103 | 2 | 288 | 0 | 9 |
| Technicians | 3 | 0 | 1 | 0 | 0 | 1 | 0 | 0 |
| Sales Workers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Admin Support | 5 | 30 | 23 | 14 | 0 | 11 | 0 | 0 |
| Craft Workers | 5 | 0 | 42 | 5 | 0 | 1 | 0 | 0 |
| Operatives | 10 | 10 | 5 | 12 | 0 | 14 | 0 | 0 |
| Laborers & Helpers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Service Workers | 17 | 2 | 52 | 25 | 0 | 2 | 2 | 0 |
| TOTAL | 168 | 162 | 973 | 181 | 2 | 377 | 2 | 15 |

| NOT HISPANIC OR LATINO | | | | | | OVERALL TOTALS |
|------------------------|---------------------------------|--|-------|--|----------------------|-------------------|
| FEMALE | | | | | | |
| WHITE | BLACK OR AFRICAN AMERICAN | NATIVE HAWAIIAN OR PACIFIC ISLANDER | ASIAN | AMERICAN INDIAN OR ALASKAN NATIVE | TWO OR MORE RACES | |
| 18 | 1 | 0 | 3 | 0 | 0 | 55 |
| 189 | 37 | 0 | 63 | 0 | 4 | 728 |
| 381 | 148 | 1 | 241 | 0 | 6 | 1897 |
| 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 52 | 50 | 0 | 13 | 0 | 2 | 200 |
| 0 | 1 | 0 | 0 | 0 | 0 | 54 |
| 4 | 13 | 0 | 8 | 0 | 0 | 76 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | 4 | 0 | 1 | 0 | 0 | 114 |
| 653 | 254 | 1 | 329 | 0 | 12 | 3129 |

APPENDIX B

FEDERAL RESERVE BANK OF NEW YORK OMWI CORE METRICS REPORT

| CATEGORY | DESCRIPTION | | 2015 | 2016 | 2017 | 2018 | 2019 |
|----------------------------|----------------------|--------------|------|------|-------|------|------|
| WORKFORCE DIVERSITY | Senior Executives | TOTAL # | 37 | 36 | 48 | 60 | 55 |
| | | % Minorities | 14% | 11% | 13% | 17% | 16% |
| | | % Women | 32% | 33% | 42% | 42% | 42% |
| | Mid-Level Managers | TOTAL # | 793 | 800 | 750 | 734 | 728 |
| | | % Minorities | 29% | 31% | 30% | 31% | 32% |
| | | % Women | 42% | 43% | 43% | 44% | 44% |
| | Professionals | TOTAL # | 1761 | 1789 | 1833 | 1840 | 1897 |
| | | % Minorities | 50% | 51% | 51% | 52% | 53% |
| | | % Women | 44% | 45% | 44% | 45% | 46% |
| | Total External Hires | TOTAL # | 327 | 289 | 224 | 328 | 275 |
| | | % Minorities | 46% | 46% | 42% | 47% | 50% |
| | | % Women | 43% | 41% | 32% | 45% | 41% |
| | Total Interns | TOTAL # | 57 | 62 | 61 | 66 | 71 |
| | | % Minorities | 39% | 42% | 49% | 58% | 58% |
| | | % Women | 39% | 37% | 36% | 45% | 37% |
| Overall Bank Turnover Rate | % | 9.0% | 8.5% | 9.1% | 11.2% | 8.4% | |

| CATEGORY | DESCRIPTION | | 2015 | 2016 | 2017 | 2018 | 2019 |
|---------------------------|--------------------------------|---------------|----------|----------|----------|----------|---------|
| SUPPLIER DIVERSITY | Total Reportable Spend | \$ (Millions) | \$185.70 | \$177.20 | \$212.90 | \$220.50 | 190.30 |
| | Total Diverse Spend [1] | \$ (Millions) | \$27.40 | \$25.70 | \$28.10 | \$39.73 | \$43.30 |
| | | % | 14.7% | 14.5% | 18.2% | 18.0% | 22.7% |
| | Minority-Owned [2] | \$ (Millions) | \$26.00 | \$24.20 | \$26.40 | \$37.10 | \$41.10 |
| | | % | 14.0% | 13.7% | 12.4% | 16.8% | 21.6% |
| | Minority-owned (men) | \$ (Millions) | \$4.70 | \$2.30 | \$2.30 | \$9.60 | \$13.60 |
| | | % | 2.5% | 1.5% | 1.1% | 4.4% | 7.1% |
| | Minority-owned (women) | \$ (Millions) | \$21.30 | \$21.90 | \$24.20 | \$27.40 | \$27.60 |
| | | % | 11.5% | 12.4% | 11.3% | 12.4% | 14.5% |
| | Women-Owned [2] | \$ (Millions) | \$22.70 | \$25.50 | \$25.80 | \$30.10 | \$29.60 |
| | | % | 12.2% | 13.2% | 12.1% | 13.6% | 15.6% |
| | Women-owned (non-minority) | \$ (Millions) | \$1.40 | \$1.50 | \$1.70 | \$2.60 | \$2.10 |
| | | % | 0.7% | 0.9% | 0.8% | 1.2% | 1.1% |
| | Women-owned (minority) | \$ (Millions) | \$21.30 | \$21.90 | \$24.20 | \$27.40 | \$27.60 |
| % | | 11.5% | 12.4% | 11.3% | 12.4% | 14.5% | |

Notes:

[1] Total Diverse Spend = Minority-owned (men) + Minority-owned (women) + Women-owned (non-minority).

[2] Women-minority numbers are included in both Minority-owned and Women-owned Totals.

| | | 2019 |
|---|---|-------|
| FINANCIAL LITERACY PROGRAMS [1]: | Number of OMWI Students reached in-person and online [2] | 2,124 |
| | Teacher-centric | 114 |
| | Student-centric | |
| Hybrid | Number of OMWI Students reached through Educators [4] | 8,550 |

Notes:

[1] Measures report only those OMWI students and teachers who participate in or are reached through programs that have a financial literacy focus.

[2] Students who attended in-person programs and enrolled in online programs.

[3] Educators who attended in-person programs and enrolled in online professional development programs.

[4] Students reached through educators using a common multiplier of 75.

APPENDIX B (CONT'D)

FEDERAL RESERVE BANK OF NEW YORK - RESERVE BANK DIRECTORS

As of January 1, 2020.

| DIRECTOR CATEGORIES | CURRENT DIRECTORS | | | HISPANIC / LATINO | | WHITE | | |
|---|-------------------|------|--------|-------------------|--------|-------|--------|--|
| | | | | MALE | FEMALE | MALE | FEMALE | |
| | ALL | MALE | FEMALE | MALE | FEMALE | MALE | FEMALE | |
| RESERVE BANK DIRECTORS | | | | | | | | |
| CLASS A (TOTAL POSITIONS 3) | | | | | | | | |
| By Total | 3 | 3 | 0 | 0 | 0 | 3 | 0 | |
| By Percent | 100% | 100% | 0% | 0% | 0% | 100% | 0% | |
| CLASS B (TOTAL POSITIONS 3) | | | | | | | | |
| By Total | 3 | 2 | 1 | 0 | 0 | 1 | 1 | |
| By Percent | 100% | 67% | 33% | 0% | 0% | 33% | 33% | |
| CLASS C (TOTAL POSITIONS 3) | | | | | | | | |
| By Total | 3 | 1 | 2 | 1 | 1 | 0 | 0 | |
| By Percent | 100% | 33% | 67% | 33% | 33% | 0% | 0% | |
| TOTALS | | | | | | | | |
| ALL RESERVE BANK DIRECTORS (TOTAL POSITIONS 9) | | | | | | | | |
| By Total | 9 | 6 | 3 | 1 | 1 | 4 | 1 | |
| By Percent | 100% | 67% | 33% | 11% | 11% | 44% | 11% | |

Note:

Reserve Bank directors are elected or appointed to three-year, staggered terms (see <https://www.federalreserve.gov/aboutthefed/directors/about.htm> for more information).

This report includes directors who were appointed or elected in 2019 to terms that began on January 1, 2020, as well as directors who are currently serving in existing terms.

Currently, there are no vacancies on the New York Reserve Bank board and all directors opted to self-identify their gender and race/ethnicity.

RACE/ETHNICITY

NON-HISPANIC OR LATINO

| BLACK OR AFRICAN | | ASIAN | | NATIVE HAWAIIAN | | AMERICAN INDIAN | | TWO OR MORE | |
|------------------|--------|-------|--------|-----------------|--------|-----------------|--------|-------------|--------|
| MALE | FEMALE | MALE | FEMALE | MALE | FEMALE | MALE | FEMALE | MALE | FEMALE |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 33% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0% | 33% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11% | 11% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

FEDERAL RESERVE BANK *of* NEW YORK

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