

# Opportunity Summit



Diversity & Fairness in the Financial Services Sector

TUESDAY, MARCH 5TH, 2013 ■ 8:00AM-1:30PM

The National Press Club

## Summit Synopsis

A 21st century financial sector needs 21st century diversity!

The financial services sector is critical to our nation's economy. Opening doorways to diversity can bring untold benefits to financial businesses, the government agencies that regulate them, and the communities they serve. Leaders in the public and private sectors will discuss innovative new ideas helping businesses grow their bottom line while bringing entrepreneurial opportunities and jobs to underserved communities.

The Summit's workforce and supplier diversity panels will highlight how the financial industry can adapt existing models that are already furthering diversity and creating opportunity in the financial services sector.



## Agenda at a Glance

8:00 a.m. – 9:00 a.m.

■ REGISTRATION AND BREAKFAST

9:00 a.m. – 9:10 a.m.

■ OPENING REMARKS:

**Orson Aguilar**, *Executive Director*, The Greenlining Institute

9:10 a.m. – 9:30 a.m.

■ KEYNOTE ADDRESS:

**Congresswoman Maxine Waters**, US House of Representatives

### Workforce Diversity Panel

9:30 a.m. – 11:00 a.m.

■ PANEL DISCUSSION

**Luis Aguilar**, *Commissioner*, US Securities and Exchange Commission

**Stuart Ishimaru**, *Director of the Office of Minority and Women Inclusion*, CFPB

**Veronica Villalobos**, *Director of the Office of Diversity and Inclusion*, OPM

**George Ramirez**, *Executive Vice President and Chief Diversity Executive*, Union Bank

**Cheryl Nichols**, *Professor*, Howard University School of Law

**Pamela Ravare Browne**, *Chief Operating Officer*,  
Association of Latino Professionals in Finance and Accounting

Moderator: **Natalie Cole**, *Publisher and CEO*, Our Weekly

### Supplier Diversity Panel

11:00 a.m. – 12:30 p.m.

■ PANEL DISCUSSION

**Derek Cantey**, *Senior Vice President of Corporate Supplier Diversity*, Wells Fargo

**Michael Collins**, *Director of the Office of Minority and Women Inclusion*, FDIC

**Michael Peevey**, *President*, California Public Utilities Commission

**David Askew**, *CEO and General Counsel*, NAMWOLF

**Roger Campos**, *President and CEO*, Minority Business RoundTable

Moderator: **Samuel Kang**, *General Counsel*, The Greenlining Institute

### Boxed Working Lunch

12:40 p.m. – 12:45 p.m.

■ OPENING REMARKS:

**John Taylor**, *CEO and President*, National Community Reinvestment Coalition

12:45 p.m. – 1:00 p.m.

■ KEYNOTE ADDRESS:

**Chairman Martin Gruenberg**, FDIC

8:00 a.m. – 9:00 a.m. ■ REGISTRATION AND BREAKFAST



Emcee: **Sasha Werblin**, *Economic Equity Senior Program Manager*, The Greenlining Institute

At Greenlining, Ms. Werblin works to enhance initiatives on asset building and financial sustainability in communities of color. She was a Greenlining Fellow in 2007-2008, where she successfully lobbied A.B. 624: Foundation Diversity and Transparency Act through the State Assembly and organized communities of color to ensure that large foundations in California equitably give to minority-led organizations. In between her fellowship and returning as Program Manager, Sasha ran the successful 2008 reelection campaign for Congresswoman Barbara Lee. She has also worked in Mombasa, Kenya for a Nongovernmental Organization empowering underserved communities to be at the vanguard of local development initiatives and built the capacity of local community based organizations. Recently, she was a director at a progressive campaign consulting firm mobilizing activists, building membership and fundraising for humanitarian organizations like Amnesty International, Equality California and Save the Children. Ms. Werblin is a native of Oakland and graduated from Smith College in 2007 with a B.A. in Sociology and Psychology.

9:00 a.m. – 9:10 a.m. ■ WELCOME:

**Orson Aguilar**, *Executive Director*, The Greenlining Institute

Mr. Aguilar is part of the new wave of civil rights and community leaders focused on ensuring that the American Dream remains accessible to all Americans. Born and raised in East Los Angeles, he received a MPA at the Lyndon B. Johnson School of Public Affairs at the University of Texas at Austin. He continued his education at the Congressional Hispanic Caucus Institute (CHCI) and Greenlining's Leadership Academy. In 1999, Mr. Aguilar joined Greenlining as a Program Manager and in 2009, was unanimously selected by the board to succeed retiring founder John Gamboa as Greenlining's second executive director. Mr. Aguilar has become a nationally recognized advocate for communities of color on issues such as the environment, community reinvestment, philanthropy, and leadership development. He has authored numerous reports and editorials, including columns published in the *San Francisco Chronicle*, *Sacramento Bee*, and *American Banker*. Named an upcoming Latino leader by *La Opinion*, Mr. Aguilar also received the 2011 Congressional Hispanic Caucus Distinguished Alumnus Medallion of Excellence.

9:10 a.m. – 9:30 a.m. ■ KEYNOTE ADDRESS:

**Congresswoman Maxine Waters**, California's 43rd Congressional District, US House of Representatives

Elected in November 2012 to her twelfth term in the House of Representatives with more than 70 percent of the vote in the 43rd Congressional District of California, Congresswoman Waters represents a large part of South Central Los Angeles. Congresswoman Waters serves as the Ranking Member of the House Committee on Financial Services. An integral member of Congressional Democratic Leadership, Congresswoman Waters serves as a member of the Steering & Policy Committee. She is also a member of the Congressional Progressive Caucus, and member and past chair of the Congressional Black Caucus.

Specifically on increasing diversity in the financial services sector, Congresswoman Waters was the driving force behind the creation of the Offices of Minority and Women Inclusion (OMWIs). Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 created OMWIs at 20 of the federal regulatory agencies and charged them to: 1) Assess and increase workforce diversity in each regulatory agency, 2) Assess and increase supplier diversity in each regulatory agency, and 3) Assess and increase workforce and supplier diversity practices and policies in all of the financial institutions regulated by the agencies. As she confronts issues such as poverty, economic development, equal justice under the law and other issues of concern to people of color, women, children, and poor people, the Congresswoman enjoys a broad cross section of support from diverse communities across the nation.

## Workforce Diversity Panel

9:30 a.m. – 11:00 a.m. ■ PANEL DISCUSSION

Despite America becoming a more diverse nation, regulatory agencies and private sector institutions are still struggling to reflect the communities they serve, especially at the management level. What are the barriers toward recruiting qualified employees? Do the standard qualifications for applicants need to be redefined to include women and people of color?

This panel will discuss the strategies and tactics used to recruit, retain, and promote diverse employees in the financial services sector.

Summit Program



### Panelists

#### Moderator: **Natalie Cole**, *Publisher and CEO, Our Weekly*

Ms. Cole, a 30+ year newspaper veteran is a known entity in the world of print media having spent 24 years in general market at the *Los Angeles Times*, 2 years in alternative media with *L.A. Weekly* and 10 years in niche ethnic media as the cofounder of *Our Weekly Newspaper*. In 2004 Natalie cofounded *OurWeekly* newspaper, the largest distributing “audited” Black owned newspaper in California to which she is CEO & Publisher. In 2008 Ms. Cole founded the Urban Media Foundation (UMF), an after school program for inner city youth to learn about journalism, media technology, professional development and entrepreneurialism. In 2009 *Healthier You*, a health maintenance quarterly magazine, was introduced. In 2010 *OurWeekly Antelope Valley* a hybrid newspaper of Los Angeles and Antelope Valley content was launched. In 2011, the West Coast Expo (WCE) debuted. The WCE is a B2B, B2C event at the Los Angeles Convention Center with the following Pavilions: Business, Technology, Sustainability/Green and Health. Her work and community involvement have been celebrated and she is the recipient of numerous awards and acknowledgements at the local, state and national levels. She has been a panelist, speaker and/or presenter at various events and conferences for over a decade including the National Association of Advertising, NNPA, Congressional Black Caucus, National Association of Black Journalists (NABJ), NAWBO-LA and others.

#### **Luis Aguilar**, *Commissioner, US Securities and Exchange Commission*

Mr. Aguilar has served as a Commissioner at the US Securities and Exchange Commission since July 31, 2008. He represents the Commission as its liaison to both the North American Securities Administrators Association (NASAA) and to the Council of Securities Regulators of the Americas (COSRA). He has served as the primary sponsor of the SEC’s Investor Advisory Committee. As a proponent of workforce diversity, Mr. Aguilar serves as sponsor of the SEC’s Hispanic Employment Committee, the African American Council, and the Caribbean American Heritage Committee. He has been the recipient of many awards throughout his career, including the 2011 *Hispanic Magazine’s* 100 Most Influential Hispanics in the Nation, 2011 NACD Directorship 100, the Who’s Who of the Boardroom, and the 2010 The Center for Accounting Ethics, Governance, and the Public Interest “Accounting in the Public Interest Award.”

#### **Stuart Ishimaru**, *Director of the Office of Minority and Women Inclusion, Consumer Financial Protection Bureau*

Mr. Ishimaru has served as the CFPB’s first Director of the Office of Minority and Women Inclusion since April 30th, 2012. He has spent much of his professional life working to foster greater diversity in workplaces. From 2003 to 2012, Mr. Ishimaru served as a Commissioner of the U.S. Equal Employment Opportunity Commission (EEOC). He participated with the other Commissioners to develop and approve the EEOC’s policies, issue charges of discrimination where appropriate, and authorize the filing of lawsuits. He was designated by President Obama as Acting Chairman of the Commission from 2009-10. Between 1999 and 2001, Mr. Ishimaru served as Deputy Assistant Attorney General in the Civil Rights Division of the U.S. Department of Justice, and between 1994-2001 as counsel to the Assistant Attorney General on management, policy, and political issues. In 1993, he was appointed by President Clinton to be the Acting Staff Director of the U S Commission on Civil Rights, and from 1984-1993 served on the professional staffs of the House Judiciary Subcommittee on Civil and Constitutional Rights and two House Armed Services Subcommittees of the U S Congress.

#### **Veronica Villalobos**, *Director of the Office of Diversity and Inclusion, Office of Personnel Management*

Ms. Villalobos manages OPM’s government-wide diversity and inclusion effort to develop, drive and monitor strategies and initiatives designed to create a more diverse and inclusive Federal workforce. In this capacity, she works with Federal agencies to implement their Diversity and Inclusion Strategic Plans, each designed with the three primary goals of diversity, inclusion, and sustainability, pursuant to Executive Order 13583. From 2008 through 2010, she served as the Director of the Office of Equal Opportunity where she was responsible for EEOC’s EEO Complaint Processing and Affirmative Employment Programs. In 2010, she served OPM as Special Counsel to Christine Griffin, OPM Deputy Director and Chair of the Inter-Agency Work Group on Diversity. She coordinated the Work Group’s efforts to develop a Government-wide Strategic Plan to create a federal workplace that represents all segments of society. In 2008, she served as the Chair of the Federal Hispanic Work Group, which was charged by the EEOC Chair with examining the Hispanic community’s concerns about federal sector employment and executive development. From 2000 through 2008, Ms. Villalobos was assigned to the Office of Federal Operations where she issued decisions in cases covering alleged discrimination, including race, color, sex, national origin, age, disability, religion, and reprisal.

#### **George Ramirez**, *Executive Vice President and Chief Diversity Executive, Union Bank*

Mr. Ramirez has worked at Union Bank for 26 years and served as the first Chief Diversity Executive since April 23rd, 2012. In his new role, he is charged with broadening the diversity of the company’s senior management and executive ranks. Mr. Ramirez reports to Union Bank President and CEO Masashi Oka to identify opportunities to leverage diversity as a strategic advantage in the highly competitive banking industry. In addition to working with executive leadership and members of the UnionBanCal Corporation Board of Directors – one of the most diverse corporate boards of any major U.S. company – he also collaborates closely with key areas such as Talent Acquisition, Talent Management, Diversity & Inclusion, and Training & Development. In 2010, Mr. Ramirez was appointed to lead the effort to integrate Tamalpais Bank and Frontier Bank into Union Bank. In his more than 30 years of banking experience, he has served in various executive, line management and staff roles.

**Cheryl Nichols, Professor, Howard University School of Law**

Professor Cheryl Nichols is a member of the faculty of the Howard University School of Law, where she has taught courses on securities regulation, broker-dealer regulation, diversity and global capital markets, and commercial law since 2004. Professor Nichols teaches and writes about international and domestic securities regulation, broker/dealer regulation, securities enforcement, corporate law and diversity in the financial services industry. Prior to teaching at Howard University School of Law, Professor Nichols established and operated a securities clinic at SUNY Buffalo Law School, which provided legal assistance in resolving investor-broker disputes and unbiased investment education. The Securities Clinic was one of the first institutional participants in the Securities and Exchange Commission's Securities Arbitration Pilot Program. Prior to her teaching career, Professor Nichols was a Senior Counsel in the Securities and Exchange Commission's (SEC) Enforcement Division at its Atlanta Regional Office. While at the SEC, Ms. Nichols prosecuted cases in the areas of securities fraud, broker/dealer registration, and municipal securities. She was also a security underwriter at Safeco Insurance Companies, a financial analyst at American Express, and a credit manager at Royal Trust Bank.

**Pamela Ravare Browne, Chief Operating Officer, Association of Latino Professionals in Finance and Accounting**

In September 2010, Ms. Ravare Browne joined ALPFA as the Senior Vice President of Strategic Initiatives and was promoted to Chief Operating Officer in February 2011. As ALPFA's COO, she works closely with the CEO and Executive Management Team to lead major cross-business unit projects and programs while directing process management/improvement activities of major strategic initiatives including the management of ALPFA's three year strategic initiatives portfolio. As COO, she oversees the Graduate Expansion Initiative, Strategic Alliances, Membership, Professional Programming, Chapter Relations, ALPFA's Leading four Chapter Executive Directors Chapter Operations for ALPFA's 40 professional and over 100 student chapters. Her corporate experience spans from marketing positions with several Fortune 100 companies (General Motors, IBM and Proctor & Gamble) to higher education where she served as a visiting professor at 5 leading universities and served as Executive Director of International Graduate Relations and Pre-MBA Programs. Ms. Ravare Browne's passion is supporting advanced education and professional development while working with Diversity and Inclusion projects. In September 2012, Pamela was selected by *Diversity MBA Magazine* as one of the Top 100 under 50 Diverse Executive Leaders under the age of 50.

**Supplier Diversity Panel**

11:00 a.m. – 12:30 p.m. ■ PANEL DISCUSSION

Both banks and regulatory agencies award billions of dollars to businesses every year through contracts, yet minority and women-owned firms aren't seeing their share. As diverse-owned firms account for an increasingly larger role in the American economy, it is crucial that the financial services sector work with minority and women-owned companies. What metrics and goals are best for tracking progress? Does the financial services sector need standardized benchmarks for comparison? What are the challenges and differences in contracting with white collar vs. blue color minority and women-owned firms?

This panel will focus on the opportunities and challenges Wall Street firms and regulatory agencies face when contracting with Tier 1 and Tier 2 diverse suppliers.

*Panelists***Moderator: Samuel Kang, General Counsel, The Greenlining Institute**

Mr. Kang is the General Counsel for The Greenlining Institute and is a co-author of the Supplier Diversity Report Card. He oversees Greenlining's legal advocacy and has led several successful campaigns impacting state and national policy, including the expansion of supplier diversity in California's regulatory industry. Mr. Kang has litigated several high profile cases impacting the allocation of billions of dollars in utility rates and regularly testifies before the California legislature. He also serves on the state body that advises the Insurance Commissioner of California on issues affecting underserved and diverse communities. He has been interviewed and quoted in hundreds of media outlets across the country. Mr. Kang was previously a Coro Fellow and recognized as one of the top young Korean American leaders in the United States by the Network of Korean American Leaders. Mr. Kang received his B.A. from Occidental College and his J.D. from the University of San Francisco School of Law.

**D. Michael "Mickey" Collins, Director of the Office of Minority and Women Inclusion, Federal Deposit Insurance Corporation**

Mr. Collins was named the first Director of the Office of Minority and Women Inclusion for the FDIC. In this position he is responsible for planning, directing, coordinating and conducting all activities associated with the execution of Equal Employment Opportunity and diversity programs and operations. He provides oversight for the agency's Diversity Strategic Plan and initiatives and served as Chairman of the FDIC's Diversity Steering Committee. Prior to becoming Director, Mr. Collins was the Deputy of Equal Opportunity, Office of the Assistant Secretary of the Air force for Manpower, Reserve Affairs, Installations and Environment. There he was responsible for providing guidance, direction and oversight of policies, plans and programs affecting equal opportunity for all Air Force military and civilian personnel. He is a graduate of the Defense Race Relations Institute, the Academic Instructor Course, the Air Force Squadron Officer School and the Air Command and Staff College. He is also a graduate of the Aspen Institute Executive Seminar, The National Security Leadership Course, and the UCLA African American Leadership Institute.

**Michael Peevey, *President*, California Public Utilities Commission**

Mr. Peevey has served as President of the California Public Utilities Commission since 2002. He is committed to protecting the public interest by promoting consumer needs by challenging utility companies to embrace new technologies and provide safe, high-quality services. While at the CPUC, Mr. Peevey has played a critical role at enforcing Government Order 156, a set of rules governing the development of programs to increase participation of women, minority, and disabled veteran business enterprises in procurement of contracts from participating companies. Under Mr. Peevey, the CPUC has established voluntary procurement goals of at least 21.5% of total procurement. From 1995 until 2000, Mr. Peevey was President of NewEnergy Inc. Prior to that Mr. Peevey was President of Edison International and Southern California Edison Company, and a senior executive there beginning in 1984. Mr. Peevey has served on the boards of numerous corporations and non-profit organizations. He holds Bachelor and Master of Arts degrees in economics from the University of California, Berkeley.

**Roger Campos, *President and CEO*, Minority Business RoundTable**

Mr. Campos serves as the first President and CEO of the Minority Business RoundTable (MBRT). MBRT is the first membership organization for CEOs of the nation's leading African American, Asian American, Hispanic American, and Native American businesses. Patterned after The Business Roundtable, which represents Fortune 500 companies, MBRT provides a forum for the CEOs of minority-owned businesses to address public policy issues and serves as a unique resource of minority business issues. Prior to being elected as President and CEO, Mr. Campos served as Executive Director of the MBRT Program at the Joint Center for Political and Economic Studies. Prior to that position, he was Vice President of government relations for the Hispanic Association of Colleges and Universities where he managed Washington operations.

**Derek Cantey, *Senior Vice President of Corporate Supplier Diversity*, Wells Fargo**

Mr. Cantey has been with Wells Fargo for over 20 years. Currently, he is a Senior Supplier Diversity Manager in the Corporate Supplier Diversity Group. There, he is responsible for supplier diversity strategic planning, diversity sourcing and procurement, education and outreach to Wells Fargo Lines of Business, Supply Chain Management and Community Groups. During his tenure he has held various positions within the sourcing and procurement groups. Mr. Cantey has served on the Board of Directors for numerous groups including the National Minority Supplier Diversity Council, Women's Business Enterprise National Council, and the Financial Services Roundtable. He is also a past Chairman of the Carolinas Minority Supplier Development Council.

**David Askew, *CEO and General Counsel*, National Association of Minority and Women Owned Law Firms**

Mr. Askew currently serves as the Chief Executive Officer and General Counsel of The National Association of Minority and Women Owned Law Firms (NAMWOLF). NAMWOLF is an association of 115 certified minority and women owned law firms covering 33 states and encompassing more than 1500 lawyers practicing in litigation, corporate, and intellectual property. Before joining NAMWOLF, Mr. Askew served as Director of the Pro Bono Program at the international law firm of Edwards Wildman Palmer, LLP and its predecessor firm, Wildman, Harrold, Allen and Dixon, LLP. He was also a litigation associate at Wildman and Deputy Chief of the Civil Rights Bureau in the Illinois Attorney General's Office. Mr. Askew received his J.D. from the University of Iowa and then served on Active Duty in the U.S. Navy Judge Advocate General's Corps. He has a B.S. in Accounting from Florida A&M University.

## Boxed Working Lunch



12:40 a.m. – 1:30 p.m.

This luncheon will allow for audience members to engage and converse on specific topics in workforce and supplier diversity. Remarks will be given by leaders in the financial services sector.

12:40 p.m. – 12:45 p.m. ■ OPENING REMARKS:

**John Taylor**, *CEO and President*, National Community Reinvestment Coalition

Raised in the housing projects of Boston and trained as an attorney, Mr. Taylor has dedicated his life to economic justice. With over 25 years in the field, he has been the recipient of numerous local, state and national awards, including the Martin Luther King, Jr. Peace Award, two United States Congressional Citation Awards, the State of Massachusetts Award for Excellence in Community Economic Development, and a Presidential Appointment to the Community Development Financial Institutions (CDFI) Fund.

Mr. Taylor recently was appointed to the board of directors of the Rainbow/PUSH Coalition and the Leadership Conference for Civil Rights. He has also served on several other national boards, including the Consumer Advisory Council of the Federal Reserve Bank Board, The Fannie Mae Housing Impact Division, The Freddie Mac Housing Advisory Board, and many others.

12:45 p.m. – 1:00 p.m. ■ KEYNOTE ADDRESS:

**Chairman Martin Gruenberg**, Federal Deposit Insurance Corporation

Chairman Gruenberg is the 20th Chairman of the FDIC, receiving Senate confirmation on November 15, 2012 for a five-year term. He has served on the FDIC Board of Directors since August 22, 2005, including as Acting Chairman from July 9, 2011 to November 15, 2012, and also from November 16, 2005 to June 26, 2006. Chairman Gruenberg joined the FDIC Board after broad congressional experience in the financial services and regulatory areas. He served as Senior Counsel to Senator Paul S. Sarbanes (D-MD) on the staff of the Senate Committee on Banking, Housing, and Urban Affairs from 1993 to 2005. The Chairman advised the Senator on issues of domestic and international financial regulation, monetary policy and trade. He also served as Staff Director of the Banking Committee's Subcommittee on International Finance and Monetary Policy from 1987 to 1992. Major legislation in which Chairman Gruenberg played an active role during his service on the Committee includes the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA); the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA); the Gramm-Leach-Bliley Act; and the Sarbanes-Oxley Act of 2002. Chairman Gruenberg served as Chairman of the Executive Council and President of the International Association of Deposit Insurers (IADI) from November 2007 to November 2012.

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