



FEDERAL RESERVE BANK *of* KANSAS CITY

November 7, 2011

To: The Honorable Charles A. Gonzalez, Chair, Congressional Hispanic Caucus
The Honorable Joe Baca, Chair, CHC Diversity Task Force
The Honorable Robert Menendez, U. S. Senator

Dear Members of the Congressional Hispanic Caucus:

Thank you for your October 13, 2011 letter. The Federal Reserve Bank of Kansas City shares the Congressional Hispanic Caucus' commitment to diversity. I am pleased to respond to your questions related to our diversity and inclusion efforts and progress toward implementing Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

While the Bank has had initiatives related to minority and women inclusion in place for many years, the requirements of the Dodd-Frank Act provide us an opportunity to expand and enhance our existing business practices. Some of our recent and ongoing efforts in this area include:

- Senior leadership review of our diversity and inclusion programs, resulting in the development of the Bank's 2011-2013 Diversity Strategy;
- Required training for all members of Bank management to increase awareness of diversity as a business opportunity, underscore the Bank's commitment to being an inclusive organization, and outline practical ways to support a culture of inclusion;
- Establishment of standards and procedures to increase the participation of minority- and women-owned businesses in our procurement practices;
- Pursuit of a diverse pool of candidates by recruiting at Hispanic-serving, historically black, and women's colleges, engaging minority student groups at other universities, participating in career fairs focused toward minority job seekers, and advertising job openings through minority- and women-oriented magazines and websites;
- Active engagement with diverse community organizations in our region, such as the Hispanic Chamber of Commerce, National Society of Hispanic MBAs, and many others;
- Availability of a self-registration tool on our public website to allow suppliers interested in doing business with the Bank to register and be considered for future contracting opportunities;
- Participation in supplier outreach and technical assistance activities, including vendor fairs and business development opportunities;
- Inclusion of a written statement in contracts, as required by Section 342(c)(2), that commits contractors to provide for the fair inclusion of women and minorities in their own workforce and, as applicable, that of their subcontractors;



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- Internal stakeholder meetings to heighten the Bank's commitment to and procedures for utilizing diverse suppliers in the acquisition process;
- Sponsorship of workshops and seminars on economics and personal finance for educators and students at area schools, including schools with diverse populations; and
- Recent partnerships with the Congressional Hispanic Caucus and the Congressional Black Caucus to deliver financial education programming to high school students at their respective annual legislative conferences.

Much of the aforementioned work, along with additional information related to our Office of Minority and Women Inclusion (OMWI), is available on our public website, *KansasCityFed.org*, by clicking on "Diversity & Inclusion" on the homepage.

With respect to your request to meet with the Congressional Hispanic Caucus, I understand that the Board of Governors has initiated discussions with your staff to plan a meeting and our Bank looks forward to participating. In the meantime, I hope that you find this information helpful. I assure you that the Bank will continue to place a high priority on diversity and inclusion efforts. If you have questions or would like additional information, you may contact our OMWI Director, Senior Vice President Donna Ward, at (816) 881-2114.

Sincerely,

Esther L. George
President

c: Ms. Donna Ward, SVP and OMWI Director