



FEDERAL RESERVE BANK *of* KANSAS CITY

October 27, 2010

TO: The Honorable Maxine Waters The Honorable Melvin L. Watt
 The Honorable Gregory W. Meeks The Honorable William “Lacy” Clay, Jr.
 The Honorable David Scott The Honorable Al Green
 The Honorable Emanuel Cleaver, II The Honorable Gwen Moore
 The Honorable Keith Ellison The Honorable André Carson

Dear Members of Congress:

I am pleased to report on the status of the Federal Reserve Bank of Kansas City’s (“Bank”) efforts toward implementing Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act as requested in your recent letter. The Bank understands the importance and significance of its responsibilities under Section 342 and will fully incorporate the requirements of the Office of Minority and Women Inclusion (“OMWI”) with its existing diversity and inclusion efforts.

Effective November 1, 2010, the Bank’s Board of Directors named Donna Ward as senior vice president and director of the OMWI. In this new role, Ms. Ward will be responsible for the Bank’s administrative functions, including recruiting and procurement. She previously served as the Bank’s vice president of Human Resources and has considerable experience with workforce recruiting and inclusion strategies. As director of the OMWI, Ms. Ward will assess the staffing needed to effectively carry out our diversity and inclusion strategies, including the requirements of Section 342.

We are pleased to have this opportunity to provide systematic reporting of our decades-long efforts in minority and women inclusion. From this strong foundation, we will continue to expand and enhance our efforts. Examples of our Bank’s engagement in initiatives aimed at including minorities and women in all aspects of our business include:

- active participation in and support of diverse organizations in our region, such as the Black Achievers Society, Hispanic Chamber of Commerce, National Black MBA Association, National Society of Hispanic MBAs, Urban Financial Services Coalition, Urban League of Greater Kansas City, and others;
- participation in urban career fairs sponsored by diverse organizations, such as the 2010 NAACP National Convention, National Black MBA Association, Urban Financial Services Coalition, and Urban League of Greater Kansas City;



- participation in national diversity advertisements targeting minorities and women, including branding advertisements on national diversity conference websites for the National Black MBA Association, National Society of Hispanic MBAs, and the Urban Financial Services Coalition; advertisements on IMDiversity and Workplace diversity websites; and print advertisements in the *Black EOE Journal*, *Hispanic Network Magazine*, and *Professional Woman's Magazine*;
- significant leadership roles at the national and regional levels with INROADS, Inc., which develops and places talented minority youth in business and industry and prepares them for corporate and community leadership;
- membership in the Mid-America Minority Business Development Council and participation in MAMBDC's business opportunity fair;
- sponsorship of workshops and seminars on economics and personal finance for educators and students at area schools, including schools with diverse populations;
- a strong record of promoting women that is illustrated by a 50 percent representation of women on the Bank's official staff and more than 50 percent representation on the Bank's management committee; and
- membership and support of the Central Exchange, a Kansas City-based business women's network and education organization.

I hope that you find this information responsive to your request. Let me assure you that the Bank will continue to implement Section 342 in a responsible, efficient, and effective manner as we move forward. If you have any questions or would like additional information, please feel free to contact me directly.

Sincerely,

Thomas M. Hoenig
President