

ex•plor•ing: searching or traveling for the purpose of discovery

in•no•va•tion: to add value by applying a new idea or method to something established



Exploring Innovation

A Conference on Community Development Finance

Program

May 2-4, 2007

Chase Park Plaza | St. Louis, Missouri

www.stlouisfed.org/community/innovation



Sponsors

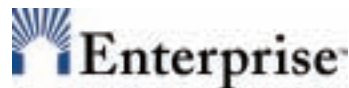
Federal Reserve Bank of St. Louis, Community Affairs Office

The mission of the Community Affairs Office at the Federal Reserve Bank of St. Louis is to support the economic growth objectives of the Federal Reserve Act by promoting community and economic development and fair and equal access to credit.



Enterprise Community Partners

Enterprise Community Partners helps build affordable housing for low-income Americans by providing financing and expertise to community and housing developers. Enterprise Community Partners is a national nonprofit that provides loans, grants and information resources. Its for-profit subsidiary, Enterprise Community Investment, offers tax-credit financing and asset management services.



Freddie Mac

Freddie Mac is dedicated to providing liquidity, stability and affordability to the housing market, helping families to own a home of their own or obtain affordable rental housing.



Opportunity Finance Network

This network of private financial intermediaries identifies and invests in opportunities that benefit low-income people in the United States. The network's mission is to lead the opportunity finance system to scale through capital formation, policy and capacity development.



Social Compact

This coalition of business leaders from across the country promotes successful business investment in lower-income communities for the benefit of current residents. Social Compact is working to address key impediments to private investment in inner-city communities, namely, negative stereotypes and an absence of effective inner-city market analysis models.





Itinerary at a Glance

Tuesday, May 1

3:00 – 6:00 p.m.

The Expedition Begins

Registration and informal meet-and-greet hosted by Glenda Wilson, assistant vice president and community affairs officer, Federal Reserve Bank of St. Louis
Conference Center, Park Plaza, lower level

Wednesday, May 2

7:30 a.m.

Registration opens.
Conference Center, Park Plaza, lower level
Continental breakfast
Zodiac Room

8:30 a.m.

Opening session with William Poole, president, Federal Reserve Bank of St. Louis
Starlight Roof

9:00 a.m.

“How Breakthroughs Happen,” framing plenary with Andrew Hargadon, associate professor of management, University of California-Davis
Starlight Roof

10:15 a.m.

Innovation Café with Langdon Morris of Innovation Labs

Noon

Lunch
Zodiac Room

The View from Up Here

1:00 p.m.

“Small Sparks, Big Ideas” with Keith Sawyer, associate professor of psychology and education, Washington University in St. Louis
Starlight Roof

2:00 p.m.

“Innovation in Community Development” with Doris Koo, president and CEO, Enterprise Community Partners
Starlight Roof

3:00 p.m.

Innovation Café with Innovation Labs

5:00 p.m.

Evening options on your own

Thursday, May 3

- 7:30 a.m. "Breakfast with Mark" with Mark Pinsky, president and CEO, Opportunity Finance Network
Zodiac Room
- 8:45 a.m. Freddie Mac Hospitality Room opens
- 9:00 a.m. Applications — smaller group breakout sessions
(See pages 10 – 15.)
- 11:45 a.m. "Innovation in the Nation," luncheon plenary with Sandra Braunstein, John Talmage and Robert Weissbourd
Starlight Roof
- 1:00 p.m. Remarks by Thomas Dorr, undersecretary for rural development, U.S. Department of Agriculture
- 1:45 p.m. Applications — smaller group breakout sessions
(See pages 10 – 15.)
- 5:00 p.m. Party by the Pool
- 7:30 p.m. Discussion and book signing with Paul C. Light at Left Bank Books, 399 N. Euclid Ave.

Friday, May 4

- 8:00 a.m. Continental breakfast
Conference Center, Park Plaza, lower level
- 8:00 a.m. Freddie Mac Hospitality Room opens
- 9:00 a.m. Applications — smaller group breakout sessions
(See pages 10 – 15.)
- Noon "Sustaining Innovation: The Four Pillars of Social Change," luncheon plenary with Paul C. Light
Starlight Roof
- 2:00 p.m. Conference closes

Flying Higher

Going the Distance

Itinerary in Detail



Tuesday, May 1

The Expedition Begins

Departure: 3:00 p.m. – 6:00 p.m.

Destination: Registration and informal meet-and-greet

Location: *Conference Center, Park Plaza, lower level*

Guide: Glenda Wilson, assistant vice president and community affairs officer, Federal Reserve Bank of St. Louis

What to expect: Drop in to register, pick up supplies, enjoy a refreshment and chat.

Wednesday, May 2

Preparing for Launch

Registration is open from 7:30 a.m. to 5:00 p.m. in the Conference Center, Park Plaza, lower level.

Departure: 7:30 a.m. – 8:30 a.m.

Destination: Continental breakfast

Location: *Zodiac Room*

Departure: 8:30 a.m. – 10:15 a.m.

Destination: Opening session

Location: *Starlight Roof*

Guides: Ellen Eubank, community affairs manager, Federal Reserve Bank of St. Louis; William Poole, president, Federal Reserve Bank of St. Louis; Andrew Hargadon, associate professor of management, University of California-Davis

What to expect: Announcements, introductions, an orientation to the conference program and a presentation on innovation basics

Departure: 10:15 a.m. – 11:45 a.m.

Destination: Innovation Café

Location: *Starlight Roof*

Guide: Langdon Morris, Innovation Labs

What to expect: A round-robin of small teams working together on issues related to breakthrough thinking and coming up with answers to questions about how innovation works



Departure: noon – 12:45 p.m.

Destination: Lunch

Location: *Zodiac Room*

What to expect: A casual lunch without a program



William Poole



Andrew Hargadon

The View from Up Here

Departure: 1:00 p.m. – 2:00 p.m.

Destination: Small Sparks, Big Ideas

Location: *Starlight Roof*

Guide: Keith Sawyer, associate professor of psychology and education, Washington University in St. Louis

What to expect: A new scientific understanding of creativity and innovation is emerging, with surprising and yet amazingly simple messages that will revolutionize the way we think about creativity. Keith communicates this exciting new research with engaging stories, lively narratives and participation from the audience.



Keith Sawyer

Departure: 2:00 p.m. – 3:00 p.m.

Destination: Innovation in Community Development

Location: *Starlight Roof*

Guide: Doris Koo, president and CEO, Enterprise Community Partners

What to expect: Innovation has a lot to do with the past, present and future of community development.



Doris Koo

Departure: 3:00 p.m. – 5:00 p.m.

Destination: Innovation Café

Location: *Starlight Roof*

Guide: Langdon Morris, Innovation Labs

What to expect: A round-robin of small teams working together on questions and issues related to nurturing a culture of innovation in community development

Thursday, May 3

Flying Higher

Registration is open from 7:30 a.m. to 5:00 p.m. in the Conference Center, Park Plaza, lower level

Departure: 7:30 a.m. – 8:45 a.m.

Destination: Breakfast with Mark

Location: *Starlight Roof*

Guide: Mark Pinsky, president, Opportunity Finance Network

What to expect: A review of what we discovered and observed on Wednesday



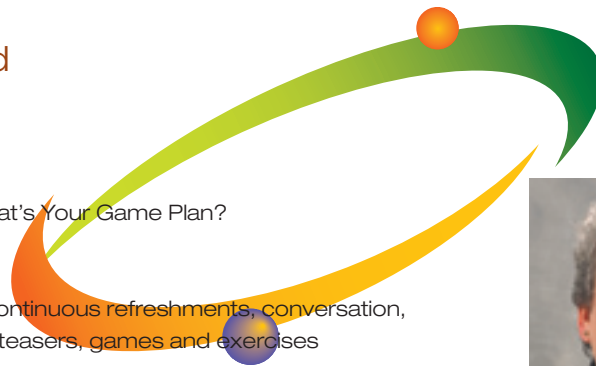
Mark Pinsky

What good is sitting alone in your room ... with evening options like these?

- Check out the huge state-of-the-art Chase fitness and exercise center.
- Check out pampering at the salon and spa by appointment until 8:00 p.m.
- Check out the five unique restaurants within the Chase or get out into the neighborhood. Restaurant guides are available at registration.
- Check out the latest movies at one of the five Chase cinemas.



Itinerary in Detail *continued*



Departure: 8:45 a.m. – 5:00 p.m.

Destination: Freddie Mac Hospitality Room: What's Your Game Plan?

Location: Maryland A & B, lower level

Guide: Sponsored by Freddie Mac

What to expect: A relaxed and inviting space with continuous refreshments, conversation, resource tables and creative mind teasers, games and exercises

Departure: 9:00 a.m. – 11:45 a.m.

Destination: Applications — smaller group breakout sessions (*See pages 10 – 15.*)

Departure: 11:45 a.m. – 1:00 p.m.

Destination: Innovation in the Nation, lunch

Location: Starlight Roof

Guides: Sandra Braunstein, director, division of consumer and community affairs, Board of Governors of the Federal Reserve System;
Robert Weissbourd, president, RW Ventures;
John Talmage, president and CEO, Social Compact

What to Expect: National perspectives on issues such as consumer finance, community development, access to capital and credit, economic development and urban market development

Departure: 1:00 p.m. – 1:30 p.m.

Destination: Broadband as Key Facilitator of Community Economic Development

Location: Starlight Roof

Guide: Thomas Dorr, undersecretary, rural development, U.S. Department of Agriculture

What to Expect: Hear about important innovations related to economic development, community vitality and quality of life in rural areas.

Departure: 1:45 p.m. – 5:00 p.m.

Destination: Applications — smaller group breakout sessions (*See pages 10 – 15.*)

Departure: 5:00 p.m. – 7:00 p.m.

Destination: Party by the Pool: An Evening of Inspiration with The Kevin Lucas Orchestra and artist Rich Brooks

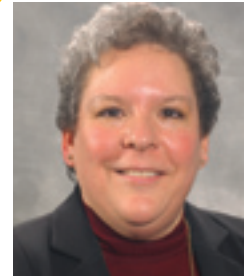
Location: Pool terrace (*In case of inclement weather, the location will be the Zodiac Room.*)

What to expect: An early evening of food, music and art on the terrace surrounding the pool. Guests must wear their conference name badge for entrance to the party.

Departure: 7:30 p.m.

Destination: Discussion, book signing with Paul C. Light

Location: Left Bank Books, 399 N. Euclid Ave.



Sandra Braunstein



Robert Weissbourd



John Talmage



Thomas Dorr

Friday, May 4

Going the Distance

Registration is open from 7:30 a.m. to noon in the Conference Center, Park Plaza, lower level

Departure: 8:00 a.m. – 9:00 a.m.

Destination: Continental breakfast

Location: *Conference Center, Park Plaza, lower level*

Departure: 8:00 a.m. – noon

Destination: Freddie Mac Hospitality Room: What's Your Game Plan?

Location: *Maryland A & B, lower level*

Sponsored by Freddie Mac

What to expect: A relaxed and inviting space with continuous refreshments, conversation, resource tables and creative mind teasers, games and exercises

Departure: 9:00 a.m. – 11:45 a.m.

Destination: Applications — smaller group breakout sessions

(*See pages 10 – 15.*)

Departure: noon – 2:00 p.m.

Destination: Sustaining Innovation: The Four Pillars of Social Change

Location: *Starlight Roof*

Guide: Paul C. Light

What to Expect: During lunch, Paul C. Light will discuss his work on how nonprofits can create the conditions for sustaining a culture of innovation toward social change. Building off nearly 20 years of research and case studies, he will ask how nonprofits can make innovation part of everyday life, not just an occasional accident. He will also ask how nonprofits can play their critical role in solving social problems through social entrepreneurship.



Paul C. Light

Departure: 2:00 p.m.

Conference adjourns.

Thursday

Morning Breakout Sessions

Breakout sessions will encourage interaction and plenty of time for discussion. The formats will offer a range of options from the opportunity to chat in an intimate setting or sit and listen to a presentation of recent research results.

ENTREPRENEURSHIP

DEPARTURE: 9:00 a.m. – 11:30 a.m.

DESTINATION: *Passion, Entrepreneurship and the Rebirth of Local Economies*

LOCATION: Lenox Room, main floor

GUIDES: Ernesto Sirolli, CEO, The Sirolli Institute International; Linda McCowan, enterprise facilitator, Prairie Enterprise Project

WHAT TO EXPECT: Ernesto passionately challenges conventional economic development and continues to attract international attention for his dramatic departure from the conventional. This workshop will create an understanding of the principles and practices embodied in the Sirolli Institute's Enterprise Facilitation Apprenticeship program. *How Do I?*

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *The Kauffman Campuses Initiative and University-based Entrepreneurship Development Systems*

LOCATION: Empire Room, main floor

GUIDE: Ken Harrington, managing director and senior lecturer in entrepreneurship, Washington University in St. Louis

WHAT TO EXPECT: As one of the eight original Kauffman Campuses, Washington University created a remarkable cross-campus collaborative that continues to spawn community and regionwide interest. Discuss how institutions can become a catalyst for innovation inside the organization and in the outside environment. *Tools and Techniques*

DEPARTURE: 10:30 a.m. – 11:45 a.m.

DESTINATION: *A Template for Spawning Social Enterprise in a Nonprofit Organization*

LOCATION: Empire Room, main floor

GUIDES: Steve Cordes, executive director, Youth Opportunities Unlimited; Gerry Keogh, president, Technology Management Partners

WHAT TO EXPECT: Discuss how nonprofit organizations can integrate private and public sector influences to create business lines that also conform to their mission. *Tools and Techniques*

ECONOMIC DEVELOPMENT

DEPARTURE: 9:00 a.m. – 11:30 a.m.

DESTINATION: *Frankly Famous Failures*

LOCATION: Chase Cinema No. 5

GUIDES: Joseph Heathcott, assistant professor, Saint Louis University; Stephen Trampe, president, Owen Development

WHAT TO EXPECT: Communities struggle with change beyond their control and confront the resulting damage on the built environment. Watch "American Tower," a PBS documentary film, and discuss how innovation is improved by learning from failure. *Documentary Film with Discussion*

DEPARTURE: 10:30 a.m. – 11:45 a.m.

DESTINATION: *Into the Economic Mainstream: Bipartisan Strategies for Inclusive Economic Growth*

LOCATION: Plaza Room, main floor

GUIDES: Robert Weissbourd, president, RW Ventures; Mark Pinsky, president and CEO, Opportunity Finance Network

WHAT TO EXPECT: Access to capital can give all citizens the ability to own a home or business and pursue economic well-being for their families. This session will discuss a new public policy framework for increasing opportunity for growth and development. *Collaboratory*

HOUSING

DEPARTURE: 10:30 a.m. – 11:45 a.m.

DESTINATION: *Community Land Trusts*

LOCATION: Forsyth Room, lower level

GUIDE: Sarah Coffin, assistant professor, Saint Louis University

WHAT TO EXPECT: Community land trusts offer a practical model for increasing the supply of affordable housing for lower-income households. Watch a screening of the documentary film "Homes and Hands," followed by facilitated discussion on the state of innovation and land trusts models. *Documentary Film with Discussion*

BREAKOUT SESSION CATEGORIES:

SOAP BOX: The session is a facilitated informal discussion and debate.

SIT AND LISTEN: This session is more cerebral and involves theory or a research presentation with thoughtful analysis.

TOOLS AND TECHNIQUES: A more traditional show-and-tell panel of case studies and best practices with practical applications.

DOCUMENTARY FILMS WITH DISCUSSION.

MOVE AND SHAKE: Hands-on games, exercises, demonstrations and performances.

COLLABORATORY: Resembles a formal think tank with participatory design and planning to take an idea to action.

HOW DO I? A formal how-to training workshop.

FINANCE

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *Tax Increment Financing: An Emerging Community Revitalization Tool*

LOCATION: Plaza Room, main floor

GUIDES: Toby Rittner, CEO, Council of Development Finance Agencies; Laura Radcliff, managing director of investment banking, A.G. Edwards & Sons

WHAT TO EXPECT: TIF is now being used in more innovative and creative ways than ever before. The focus here is on the sound use of TIF as it relates to smart growth, community revitalization and central city urban redevelopment. *Tools and Techniques*

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *CARS: Facilitating CDFI Investment and Promoting Transparency and Accountability*

LOCATION: Waterman Room, lower level

GUIDES: Daniel Letendre, director, Merrill Lynch Community Development Co.; Paige Chapel, consultant

WHAT TO EXPECT: This session will provide an overview of the first rating system for community development financial institutions, how investment decisions are affected and what the future may hold for transparency and accountability. *Tools and Techniques*

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *How Much Subsidy is Enough (or Too Much)?*

LOCATION: Westminster Room, lower level

GUIDES: Mike Downing, co-director, division of business and community services, Missouri Department of Economic Development; Stephen Trampe, president, Owen Development; Walker Gaffney, vice president, U.S. Bank

WHAT TO EXPECT: How much public subsidy is really needed to create a good project and provide a market rate of return to, but not overly enrich, the developer? This session will look at best practices to evaluate the developer return-on-investment and displaced tax revenues. *Sit and Listen*



FINANCE

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *Alternatives to the Small Business Investment Company (SBIC)*

LOCATION: Forsyth Room, lower level

GUIDES: Steve Grizzell, managing partner, UTFI Financing Solutions; Steve Mercil, CEO, RAIN Funds

WHAT TO EXPECT: Establishing funds that finance small business with bank investors is difficult without Community Reinvestment Act (CRA) consideration. Explore alternatives to obtaining favorable CRA consideration that could lead to the expansion of existing funds or the formation of new funds. *Collaboratory*

DEPARTURE: 10:30 a.m. – 11:45 a.m.

DESTINATION: *Expanding Deal Flow of Community Investments*

LOCATION: Waterman Room, lower level

GUIDES: Anna Afshar Steiger, senior research associate, Federal Reserve Bank of Boston

WHAT TO EXPECT: A discussion of new research on what it takes for investment vehicles—like fund manager-driven, double-bottom-line funds—to put together community development deals that attract institutional investors. *Collaboratory*

DEPARTURE: 10:30 a.m. – 11:45 a.m.

DESTINATION: *Balancing Money and Mission: Negotiating the Nonprofit Shadow Economy*

LOCATION: Westminster Room, lower level

GUIDES: Dione Alexander, site director, Nonprofit Finance Fund

WHAT TO EXPECT: Provocative insights into capitalization of nonprofits and the delicate balance among financial structure, mission and organizational capacity. *Soap Box*

Thursday

Afternoon Breakout Sessions

ENTREPRENEURSHIP

DEPARTURE: 1:45 p.m. – 5:00 p.m.

DESTINATION: *The Art and Science of Innovation Tour*

LOCATION: Grand Hall

GUIDES: Doug Bruce, senior vice president of research and development, Stereotaxis Corp.; Priscilla Block, executive director, St. Louis ArtWorks; Tim Reichman, visitor services manager, Pulitzer Foundation for the Arts; Ken Christian, director of events, Grand Center

WHAT TO EXPECT: A tour of art, social enterprise and biotechnology ventures for the purpose of considering artistic and scientific relationships and processes in community development. Space is limited. Please check at the conference registration table for availability. *Move and Shake*

DEPARTURE: 1:45 p.m. – 3:15 p.m.

DESTINATION: *Cultural Entrepreneurship: Developing Creative Strategies for Wealth Creation and Sustainability*

LOCATION: Plaza Room, main floor

GUIDE: Charles Gourd, development specialist, Alabama-Quassarte Tribal Town

WHAT TO EXPECT: Look at the intersection of anthropology and economic development by recognizing the importance of local cultural values when promoting the concept of economic development. *Collaboratory*

DEPARTURE: 3:30 p.m. – 5:00 p.m.

DESTINATION: *The Future of Micro and Small Business Lending in Major U.S. Cities*

LOCATION: Empire Room, main floor

GUIDES: Jason Friedman, director of consulting, Women Entrepreneurs of Baltimore; Lisa Sevron, associate professor, Milano, The New School for Management and Urban Policy

WHAT TO EXPECT: Presentation of the results of a groundbreaking analysis of for-profit and nonprofit microenterprise training and lending in New York City, the largest source of microloans in the United States. The study has implications for the industry nationwide. *Sit and Listen*

ECONOMIC DEVELOPMENT

DEPARTURE: 1:45 p.m. – 4:30 p.m.

DESTINATION: *Community Investment Corporations: A Practical Application*

LOCATION: Forsyth Room, lower level

GUIDES: Norman Kurland, president, Center for Economic and Social Justice; the Rev. Walter Fauntroy, New Bethel Baptist Church; Thomas Zung, president, Buckminster Fuller, Sadao and Zung; Leslie Dean Price, chairman, Equitech International

WHAT TO EXPECT: View "Made in USA: The Story of East St. Louis," a PBS documentary film followed by discussion around alternative community development and ownership structures for investment, renewable energy and green building. *Documentary Film with Discussion*

DEPARTURE: 1:45 p.m. – 3:15 p.m.

DESTINATION: *Making Broadband a Reality in Rural America*

LOCATION: Empire Room, main floor

GUIDES: Gary Bojes, senior program and policy adviser, USDA; Jack Ponti, Rural Development, USDA; Scott Zimmer, Air Advantage; John Hendon, vice president, Stifel Nicolaus

WHAT TO EXPECT: Information technology allows rural residents to live locally and compete globally. Discuss the operations and applications that are models of success. *Collaboratory*

DEPARTURE: 3:30 p.m. – 5:00 p.m.

DESTINATION: *Enabling a Distressed Rural Region*

LOCATION: Plaza Room, main floor

GUIDES: Frank Knott, president, VITAL Economy; Stan Halle, managing director, Heifetz-Halle Consulting Group

WHAT TO EXPECT: An overview of key tools to help distressed rural economic regions transform themselves into winners instead of being victims of economic globalization. *Tools and Techniques*

DEPARTURE: 3:30 p.m. – 5:00 p.m.

DESTINATION: *Urban Market Information*

LOCATION: Lenox Room, lower level

GUIDES: Phyllis Betts, associate professor, University of Memphis; Nancy Pindus, senior research associate, The Urban Institute; John Talmage, president and CEO, Social Compact

WHAT TO EXPECT: This session will present exciting innovations in urban market information, data and measurement. *Tools and Techniques*

BREAKOUT SESSION CATEGORIES:

SOAP BOX: The session is a facilitated informal discussion and debate.

SIT AND LISTEN: This session is more cerebral and involves theory or a research presentation with thoughtful analysis.

TOOLS AND TECHNIQUES: A more traditional show-and-tell panel of case studies and best practices with practical applications.

DOCUMENTARY FILMS WITH DISCUSSION.

MOVE AND SHAKE: Hands-on games, exercises, demonstrations and performances.

COLLABORATORY: Resembles a formal think tank with participatory design and planning to take an idea to action.

HOW DO I? A formal how-to training workshop.

FINANCE

DEPARTURE: 1:45 p.m. – 3:15 p.m.

DESTINATION: *Innovation in Product Development: Creating Value from Value Created*

LOCATION: Waterman Room, lower level

GUIDES: James Klein, CEO, Finance Fund; Valerie Heiby, director of development, Finance Fund

WHAT TO EXPECT: A recapitalization model that uses linked deposits as collateral for loans to provide access to financing from local lenders for housing and economic development projects. The Finance Fund has recapitalized a group of linked deposits five times over eight years. *Tools and Techniques*

DEPARTURE: 1:45 p.m. – 3:15 p.m.

DESTINATION: *Innovating through Collaborations*

LOCATION: Westminster Room, lower level

GUIDE: Caroline Coren, business association mentor, Rutgers University Food Innovation Center

WHAT TO EXPECT: Good examples of methods that cooperatives and limited liability companies can advance and use to finance development of innovations along with exercises to sketch a cooperative venture to move an innovative practice or product to market. *Collaboratory*

DEPARTURE: 3:30 p.m. – 5:00 p.m.

DESTINATION: *Social Performance Measurement for CDFI Banks and Prospects for Capital Raising*

LOCATION: Westminster Room, lower level

GUIDE: Saurabh Narain, chief fund adviser to National Community Investment Fund and senior managing director, Shorebank Corp.

WHAT TO EXPECT: Learn about a measurement tool that draws on publicly available data to compare the performance of institutions and categorize community banks into those which are development-oriented, those that are not and those that may have the potential for increasing access to low-cost capital. *Sit and Listen*

FINANCE

DEPARTURE: 3:30 p.m. – 5:00 p.m.

DESTINATION: *Realizing the Total Return on Underserved Private Equity: A Case Study*

LOCATION: Waterman Room, lower level

GUIDES: Janneke Ratcliffe, associate director, Center for Community Capitalism; Matt HoganBruen, managing director, Bank of America Capital Access Funds

WHAT TO EXPECT: Several areas of interest—including investment, entrepreneurship, measurement of outcomes and access to capital—will be presented from investment and research views. Investment is in enterprises that operate in underserved or emerging markets and has the potential to generate high financial and social returns. *Tools and Techniques*

HOUSING

DEPARTURE: 3:30 p.m. – 5:00 p.m.

DESTINATION: *Single-Family Mortgage: Accessing the Opportunity Finance Mortgage Platform*

LOCATION: Portland Room, lower level

GUIDES: Arthur Fleming, executive vice president, Opportunity Finance Network; Laura Sparks, senior vice president, Opportunity Finance Network

WHAT TO EXPECT: An overview of a new end-to-end mortgage platform that will provide community development financial institutions with the products, technology, training, certification and foreclosure mitigation services needed to break into the single-family mortgage market. *Tools and Techniques*

Friday

Morning Breakout Sessions

ENTREPRENEURSHIP

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *iCAN: Building Scale in Microlending through Technology*

LOCATION: Forsyth Room, lower level

GUIDES: Caroline Newsom, executive director, Self Employment Loan Fund; Sonia Singh, program specialist, Self Employment Loan Fund

WHAT TO EXPECT: What if there were a way to increase performance and efficiency in the microenterprise industry even as government funding dwindles? The iCapital Assistance Network (iCAN) is a new technology designed to build scale for microenterprise practitioners and the industry as a whole. *Tools and Techniques*

ECONOMIC DEVELOPMENT

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *Cultural Vitality in Communities: Interpretations and Indicators*

LOCATION: Plaza Room, main floor

GUIDES: Maria-Rosario Jackson, senior research associate, The Urban Institute; Florence Kabwasa-Green, consulting research associate, The Urban Institute

WHAT TO EXPECT: A report published by the Urban Land Institute defines cultural vitality as evidence of creating, validating and supporting arts and culture as a dimension of everyday life. Policy and planning implications are discussed. *Sit and Listen*

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *New Approaches to Reduce Urban Poverty*

LOCATION: Empire Room, main floor

GUIDES: Lynn Knox, program manager, City of Portland, Ore.; Rolandis Nash, vice president, Urban League of Metropolitan St. Louis

WHAT TO EXPECT: An initiative by the city of Portland is working to increase the incomes of close to 1,500 residents by 25 percent over three years. In St. Louis, the Urban League manages “Ladders Out of Poverty,” a mix of programs that apply a holistic approach to alleviating poverty. Come hear how these cities are handling the projects. *Tools and Techniques*

DEPARTURE: 10:30 a.m. – noon.

DESTINATION: *Exploring New Business Models and Practices with the Potential to Achieve Greater Scale and Sustainability*

ECONOMIC DEVELOPMENT

LOCATION: Empire Room, main floor

GUIDE: Scott Stern, CEO, Lenders One Mortgage Cooperative

WHAT TO EXPECT: This session will discuss a new revenue-enhancing, cost-saving, market-share-expanding business model with important implications for community development corporations. *Soap Box*

DEPARTURE: 10:30 a.m. – noon

DESTINATION: *Software as Infrastructure*

LOCATION: Plaza Room, main floor

GUIDE: Greg Laudeman, program manager, Georgia Tech Enterprise Innovation Institute

WHAT TO EXPECT: This session will provide an overview of a program to assist communities with their technology strategy and with developing an information infrastructure necessary for innovation-based economic development. There will be a discussion about policies and mechanisms for financing software infrastructure. *Collaboratory*

DEPARTURE: 10:30 a.m. – noon

DESTINATION: *Project for Public Spaces: Renaissance in Midland, Mich.*

LOCATION: Waterman Room, lower level

GUIDES: Scott Walker, executive director, Midland Tomorrow; Payman Zand, director of community projects, Dow Chemical Co.

WHAT TO EXPECT: “Place making” encourages a shift in economic development efforts from an exclusive focus on attracting companies to attracting talented people. This change may be a benefit for employers wishing to attract and retain employees. *Sit and Listen*

DEPARTURE: 10:30 a.m. – noon

DESTINATION: *Development of a Statewide Innovation Network*

LOCATION: Westminster Room, lower level

GUIDE: Randall Goldsmith, president and CEO, Mississippi Technology Alliance

WHAT TO EXPECT: Adopting new tools and models for building local capacity for Innovation-based Economic Development (IBED). This session will share the models, logic and design to mobilize communities to achieve IBED Certification. *How Do I?*

FINANCE

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *Community Development from Land Value Increments: An Alternative to TIF*

LOCATION: Waterman Room, lower level

GUIDES: Tom Gihring, consultant, Forum on Geonomics; Jeffrey Smith, president, Forum on Geonomics

WHAT TO EXPECT: Tax increment financing has become the primary local financing tool for urban redevelopment. This session will discuss criticisms and reform efforts but also propose another type of increment financing, land value tax increments. *Sit and Listen*

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *Regional Economic Model and Integrated Finance Framework*

LOCATION: Westminster Room, lower level

GUIDES: Stan Halle, managing director, Heifetz-Halle Consulting Group; Frank Knott, president, VITAL Economy

WHAT TO EXPECT: Community development finance is usually based on a single project or organization. Is there an approach that could enable a broader and deeper understanding of capital? Two models will be presented that should evoke a lively discussion regarding the value and nature of their implementation in rural regions. *Collaboratory*

DEPARTURE: 10:30 a.m. – noon

DESTINATION: *The Evolving Role of Mission-Focused Financial Intermediaries and Mainstream Financial Institutions in Community Development Finance*

LOCATION: Forsyth Room, lower level

GUIDE: Michael Berry, business economist, Federal Reserve Bank of Chicago

WHAT TO EXPECT: A presentation of research findings leading to new strategies community development finance organizations can use to change their relationships with the mainstream financial system and redefine their niche in the process. *Soap Box*

DEPARTURE: 10:30 a.m. – noon

DESTINATION: *Bank Consortium Investing in CDFIs: A Chicago Case Study*

LOCATION: Portland Room, lower level

GUIDES: Joe Neri, vice president of lending, Illinois Facilities Fund; Meredith Kelly, community affairs officer, First Bank

WHAT TO EXPECT: Presentation of a new investor consortium model that enables banks to invest in a portfolio of performing loans to nonprofit real estate organizations serving lower-income communities. *Tools and Techniques*

DEPARTURE: 10:30 a.m. – noon

DESTINATION: *REED Fund: Cooperatives as Community Development Lenders*



FINANCE

LOCATION: Kingsbury Room, lower level

GUIDE: Linda Salmonson, economic development manager, East River Power Electric Cooperative

WHAT TO EXPECT: Consumer-owned, nonprofit electric power cooperatives have created a CDFI that is well-capitalized, flexible and dedicated to supporting community and business development. REED is the only CDFI in the nation created by electric cooperatives. *Tools and Techniques*

HOUSING

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *Innovative Consumer Credit Access*

LOCATION: Lenox Room, main floor

GUIDES: Douglas Fecher, CEO, Wright Patt Credit Union; Bill Hampel, senior vice president and chief economist, National Credit Union Administration; Nancy Pierce, Real Solutions field coach, National Credit Union Foundation

WHAT TO EXPECT: This panel will present case studies of a program that is increasing credit union service to low-wealth households, a payday loan substitute some credit unions are offering and a special program for first-time home buyers that credit unions are supporting to the tune of \$1.3 billion. *Tools and Techniques*

DEPARTURE: 9:00 a.m. – 10:15 a.m.

DESTINATION: *National Green Communities Program and Building Energy Star Homes Affordably*

LOCATION: Portland Room, lower level

GUIDES: Bill Duncan, senior program director, Enterprise Community Partners; Jim Holtzman, director of community development, St. Louis County; Darlene Rich, housing programs manager, St. Louis County

WHAT TO EXPECT: St. Louis County's local efforts to build affordable, energy-efficient houses and Green Communities' national program to help developers and investors build affordable "green" homes will be the topic. *Tools and Techniques*

DEPARTURE: 10:30 a.m. – noon

DESTINATION: *Fighting Foreclosures: Innovations in Foreclosure Prevention at the City, State and National Levels*

LOCATION: Lenox Room, main floor

GUIDES: Marietta Rodriguez, director, national homeownership programs, NeighborWorks America; Bruce Gottschall, executive director, Neighborhood Housing Services of Chicago; John Santner, district director, NeighborWorks America; Marshall Crawford, collaborations and strategic alliances, NeighborWorks America; Paul Haggard, resource development director, Columbus Housing Partnership

WHAT TO EXPECT: Research, testing and refining innovative processes that address the national epidemic of escalating foreclosure rates. *How Do I?*

Acknowledgments



Community Affairs at the Federal Reserve Bank of St. Louis

Matthew Ashby

Cynthia Davis

Ellen Eubank

Linda Fischer

Lyn Haralson

Lisa Locke

Michael Minor

Jean Morisseau-Kuni

Dena Owens

Amy Simpkins

Faith Weekly

Glenda Wilson

Eileen Wolfington

Enterprise Community Partners – Pamela Coaxum

Freddie Mac – Clayton Evans and Sandra Heidinger

Opportunity Finance Network – Mark Pinsky

Social Compact – John Talmage

Graphic design – Kathie Lauher

Editing assistance – Al Stamborski

Web design – Mark Kunzelmann