



OTS Minority Depository Institutions Advisory Committee  
Public Meeting  
November 6, 2009  
**Minutes**

Minority Depository Institutions Advisory Committee (MDIAC) Members:

Faith Bautista, Greenlining Institute; John Hamilton, Advance Bank; Paul Hudson, Broadway Federal Bank; Judith Kennedy, NAAHL<sup>1</sup>; Kimberly Lee, Dryades Savings Bank, FSB; Saurabh Narain, NCIF<sup>2</sup>; Theodora Rand, Woodstock Institute; Denise Scott, LISC<sup>3</sup>; Norman Williams, Illinois Service Federal Savings and Loan Association; Deborah Wright, Carver Federal Savings Bank; Cassandra McConnell, Designated Federal Official.

Others:

Thomas Barnes, OTS; John Bowman, OTS; Timothy Herwig, OTS; Nicola Kelly, OTS; Bill Williams, OTS; Montrice Godard Yakimov, OTS; Rose Yee, Green Retirement Plans, Inc. (formerly Cathedral Financial Group); Mark Doyle, Second Federal Savings and Loan.

I. Welcome and Introductions

The meeting was called to order by Ms. Cassandra McConnell, Designated Federal Official, at 9:00am. OTS representatives Ms. Montrice Godard Yakimov, Managing Director, Compliance and Consumer Protection and Mr. Thomas Barnes, Assistant Deputy Director, Examinations, Supervision and Consumer Protection, made welcoming remarks. Mr. John Bowman, OTS Acting Director, provided an update on legislative proposals to restructure financial services regulation and the potential impact on OTS and the thrift industry.

II. Public Comments

Ms. McConnell noted no public comments were received for this meeting.

III. Regulatory Roundtable

In response to a request from the MDIAC Bankers Subcommittee, senior OTS staff attended the meeting to discuss regulatory opportunities to preserve minority depository institutions (MDIs). Mr. Barnes discussed a broad range of regulatory issues and the opportunity to partner MDIs with other institutions to provide technical assistance, if

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<sup>1</sup> National Association of Affordable Housing Lenders.

<sup>2</sup> National Community Investment Fund.

<sup>3</sup> Local Initiatives Support Corporation.

needed. Ms. Yakimov updated the committee on a variety of compliance and consumer protection regulatory changes.

**Recommendation:**

- The Committee recommended that OTS consider issuing a publication to educate the public on the various consumer protection changes.

IV. Committee Status Report

- A. Investor Guide to Minority Depository Institutions: As a follow-up to the July 7, 2009 MDIAC meeting recommendation, OTS entered into a contract with the National Community Investment Fund (NCIF) to develop an *Investor Guide to Minority Depository Institutions* (Guide). A draft of the Guide was distributed. Ms. McConnell asked the members to review the Guide and submit their comments and feedback to her.
- B. CDFI Program for MDIs: As recommended at the July 7, 2009 MDIAC meeting, OTS partnered with the Community Development Financial Institutions Fund (CDFI) to host a CDFI certification training workshop on October 21, 2009. Thirty-four organizations attended, including two OTS regulated minority depository institutions. OTS will continue to aggressively encourage MDIs to become CDFI certified and seek opportunities to partner with the CDFI.

**Recommendation:**

- OTS should explore ways to partner certified MDIs with non-certified MDIs to encourage CDFI certification.
- C. Bankers' Subcommittee Report: The Bankers' Subcommittee met and discussed the importance of dialogue with OTS about ways to preserve MDIs. The November 6, 2009 MDIAC meeting agenda was developed based upon this recommendation.

V. Closing Remarks

Ms. McConnell will follow-up with the Members about suggested dates in 2010 for the next MDIAC meeting.

Ms. Denise Scott requested that the committee discuss commercial mortgages and its impact on low and moderate income communities at the next meeting. She shared a publication titled Debt Threat by Citizens Housing and Planning Council. Ms. McConnell will distribute the link to the members for review at the next meeting.

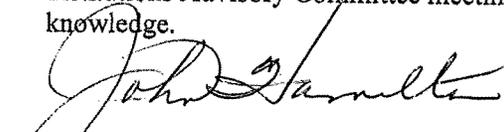
VI. Adjourn

Respectfully Submitted,



Cassandra McConnell, Designated Federal Official

We hereby certify these minutes for the November 6, 2009 OTS Minority Depository Institutions Advisory Committee meeting are true and correct to the best of our knowledge.



John Hamilton, Co-Chairman  
Advance Bank



Paul Hudson, Co-Chairman  
Broadway Federal Bank