

## 2015 Annual Report to Congress Office of Diversity and Inclusion

This document contains the annual summary of the actions of the Office of Diversity and Inclusion at the Federal Reserve Bank of Boston, with regard to the requirements under Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

Members of the 114<sup>th</sup> Congress,

Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 requires the Office of Diversity and Inclusion of the Federal Reserve Bank of Boston to submit an annual report to Congress detailing the activities, successes, and challenges of the Office of Minority and Women Inclusion. The enclosed is our report which will be made available to the public on March 31, 2016. The Federal Reserve Bank of Boston continues to make measureable progress in increasing diversity and inclusion in all levels of our workforce, procurement, and financial education initiatives. We are committed to making further progress advancing diversity and inclusion organizationally and in the region. Moreover, the diversity provisions in the Dodd-Frank Act provide ongoing motivation, complementing our existing efforts and encouraging us to seek out and implement proven best practices in the diversity field.

Sincerely,



Eric Rosengren, President and CEO



Marques Benton Vice President and OMWI Director



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## Executive Summary

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In 2015, the Federal Reserve Bank of Boston (Bank) demonstrated its commitment to diversity and inclusion by remaining focused on key initiatives to improve diversity in our workforce representation, supplier diversity spend, and the quality of our financial education programs targeting low-and moderate-income (LMI) youth in urban public schools. We worked with leaders in the private sector to promote inclusive leadership in the financial services industry. We were asked to serve on commissions and have responded to inquiries from the Commonwealth of Massachusetts, City of Boston, healthcare organizations, colleges and universities and a large pharmaceutical company about effective strategies to advance organizational diversity and inclusion.

### Workforce Highlights

In 2015, the Bank hired 131 employees. Women made up 44 percent and minorities were 34 percent of new staff. Minority hires included 25 Asians, 13 African-Americans and seven Hispanics. The Bank's workforce outreach initiatives continue to be driven by representation gaps in our workforce compared to industry, state and national benchmarks. Improved hiring outcomes in 2015 were primarily due to the successful implementation of our inclusive workforce policies and increased sourcing/outreach efforts including better utilization of social media to post open positions with diverse professional audiences and college students.

More specifically, our inclusive workforce policies and enhanced outreach resulted in year-over-year increases in female and minority hires:

33 percent and 32 percent respectively. The Bank's three-year growth trend in female and minority hires is 32 percent and 52 percent respectively. Additionally, the female and minority composition of the Bank's manager ranks has improved by 11 percent and 9 percent over the past three years. We are encouraged by the positive three-year-trend in the Bank's diverse hiring outcomes and in the improved composition of the managerial workforce. It is important to note that improvements in the diversity of the managerial workforce composition is a strong contributor to increasing diversity in the Bank's officer ranks.

Increased diversity at the highest levels of the Bank and at the board of director level is the primary focus of New England Financial Services CEO Roundtable (Roundtable). The Roundtable is a voluntary, peer-to-peer and closed-door forum created by the Bank to learn from and share with like-minded organizations interested in inclusive leadership. The Roundtable has met four times, shared promising practices, and data, and agreed on collective actions, including inclusive workforce policies (i.e., diversified slates) and collaborating on outreach focused on building a pipeline of diverse industry talent.

### Supplier Diversity Highlights

In 2015, the Bank increased its spend with minority- and women-owned businesses (M/WBEs) from 14.34 percent to 15.13 percent, a year-over-year increase of 5 percent. However, over the last three years the Bank's spend with M/WBEs increased from 5.69 in 2013 to 15.13 in 2015, or by 165 percent.

The large positive increase in the Bank's M/WBE spend is attributable to ongoing efforts engaging management, increased outreach with M/WBEs and the impact of participating in large national M/WBE contracts facilitated by National Product Office (NPO). The Bank has benefited greatly from hosting effective vendor fairs in collaboration with large corporate buyers in the region. Our effective vendor fairs have been quite visible and are the primary reason that the ODI's supplier diversity manager was awarded the 2015 Center for Women Enterprise (CWE) Supplier Diversity Professional of the Year Award. Some 400 M/WBEs and corporations attended the award gala, giving our supplier diversity manager and the Bank positive recognition and visibility as a supplier diversity champion that is moving the needle.

### **Financial Education**

The Financial Capabilities Group in the Regional and Community Outreach (RCO) department carries out the Bank's primary financial literacy initiatives. The group works to improve the financial stability of households in New England by strengthening the financial capabilities of the region's low-and-moderate-income (LMI) populations. RCO phased out its Economic Education programming in 2014. In 2015, the Financial Capabilities Group worked with schools, teachers, and employers to advance financial education in a number of ways.

In 2016, the Bank will focus on developing a consistent strategy across youth employment programs funded by the Workforce Innovation and Opportunity Act (WIOA) that will include financial education and access to appropriate financial products. It will immediately impact approximately 245 young adults currently enrolled in

WIOA-funded youth employment programming, most of whom are female and/or minority, and all of whom are low-income. If this strategy is successful, the Bank will work to scale the initiative to other WIOA youth employment programs in the region, potentially impacting as many as 6,500 young adults in WIOA-funded employment programs across New England.

### **Going Forward**

In 2016, the Bank will continue to build on proven employment, management, and business initiatives that measurably advance diversity and inclusion in our hiring, advancement, and supplier diversity outcomes. We will also continue to collaborate with the Regional and Community Outreach department as they refine and re-align their financial capabilities strategy, targeting youth in urban public schools and LMI youth more broadly. We will remain focused on gender and ethnicity workforce gaps compared to state and national workforce benchmarks. We will also closely monitor succession pipelines to ensure bias and/or uneven access to development does not adversely impact high-potential diverse middle manager advancement into the officer ranks.

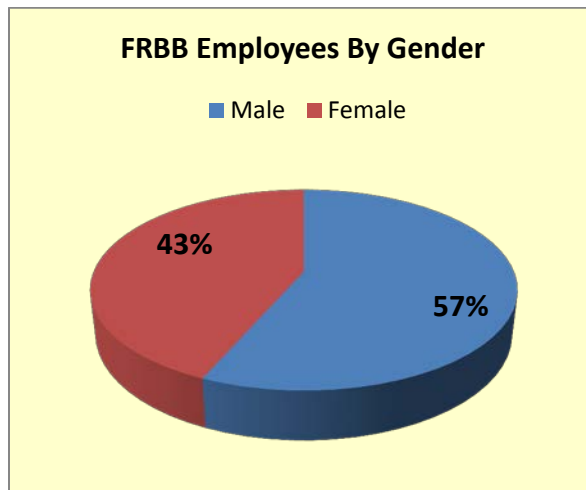
We are encouraged by the positive three-year trends in our diverse hiring outcomes, manager pipeline, and supplier diversity spend. We are also encouraged by, and look forward to, our continued efforts with CEOs in the financial services industry and remain confident that our collaborative approach to, and focus on, effective private sector engagement will make the Bank and the financial services industry more diverse and inclusive.

## Minority and Women Employment

Key factors driving improved employment outcomes in 2015 include: actively engaging management, effectively implementing inclusive workforce policies, better utilizing social media and leveraging our ERG professional networks to more effectively reach diverse professional talent.

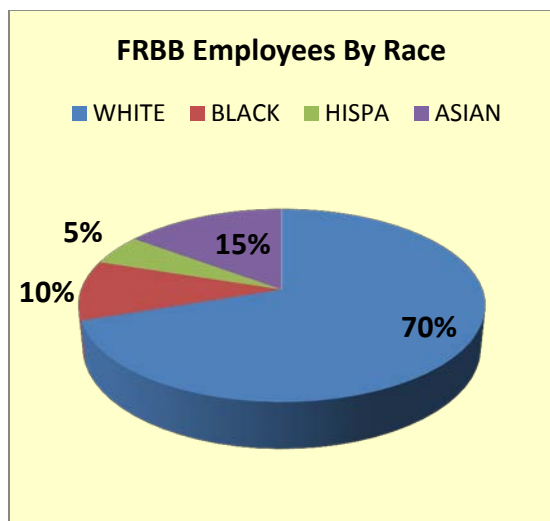
Workforce outcomes strongly correlated with the aforementioned strategies include better diverse hiring outcomes and an improved diverse manager pipeline, from both a year-over-year perspective and a three-year trend comparison.

The ODI’s ongoing collaboration with HR is also a key success factor. We greatly appreciate the role HR plays in its talent acquisition function to ensure Bank jobs are effectively communicated to diverse populations in Massachusetts and New England.



### Successes Metrics

The Bank hired 131 new employees in 2015. Women made up 44 percent, and minorities, 34 percent of new staff. Minority hires included 25 Asians, 13 African-Americans and seven Hispanics.



The Bank’s inclusive workforce policies and enhanced outreach initiatives resulted in year-over-year increases in female and minority hires, 33 percent and 32 percent, respectively. The Bank’s three-year trend in female and minority hires is 32 percent and 52 percent, respectively. Additionally, the female and minority composition of the Bank’s manager ranks has improved by 11 percent and nine percent over the past three years. We are encouraged by the positive three-year trend in the Bank’s diverse hiring outcomes and in the improved composition of the managerial workforce.

Additionally, the Bank provided opportunities for 52 college interns, an increase of 21 percent,

comprising 48 percent minorities and 54 percent females. The internships provided an opportunity to gain practical job experience in many facets of the Bank's operations, such as information technology, (business technology solutions/network security) and economic and community development (research / regional and community outreach), as well as corporate communications, human resources, and supervision and regulation.

### **General Recruitment**

The recruiting team participated in a number of diversity-focused recruitment activities throughout 2015. Senior Bank management as well as many Bank departments (Supervision & Regulation, Research and Audit) also accompanied HR to the events.

The Bank also continued strategic sourcing work by hosting and coordinating events with the local ALPFA chapter in order to reach potential job seekers through these efforts.

In 2015, HR's Office of Talent Acquisition (OTA) staffing unit continued to build a robust LinkedIn employment branding presence and engaged in a conscious effort to brand our Bank with glassdoor.com. The FRB Boston team directly attended and recruited at the following events:

- NSHMBA National Conference
- MIT Graduate Black Student Organization
- Boston Bi-Lingual Career Fair
- Forte Graduate School Event
- NABA Boston Career Fair

The Bank also advertised and hired two interns through the Boston Year Up program, which focuses on closing the "Opportunity Gap" by

providing a one-year, intensive training program that provides low-income young adults, ages 18-24, with a combination of hands-on skill development, college credits, corporate internships, and support. The Talent Acquisition team also partnered with the Veteran's ERG to understand programs and methods to engage with separated veterans re-joining the workforce. Furthermore, the OTA leveraged special LinkedIn sites, including NABA, WITI, SWE, and others to source or gain perspective on the local marketplace.

In addition, HR participated in the Federal Reserve System's Diversity Recruiting efforts headed by the System Staffing Group. We participated directly, or through the System and through database availability in the following events: the National Association of Black Accountants (NABA), the National Association of Latino Professionals in Finance and Accounting (ALPFA), the National Black MBA Association (NBMBAA), the National Society of Hispanic MBAs (NSHMBA), the National Society of Hispanic Professional Engineers (SHPE), and the Thurgood Marshall College Fund (TGMCF)

In other network-building initiatives, team members of the Office of Talent Acquisition collaborated with Adelante, neXus, Veteran's, and A1 FACT employee resource groups, in efforts to expand our sourcing networks. Adelante members referred numerous candidates for jobs. The Office of Talent Acquisition also partnered with two large internal customers on how to identify, catalog, and leverage the diverse networks to which the Bank's staff belong. This effort is targeted for launch in Q2 2016.

Further complementing Human Resource's general recruitment efforts, the Bank also provided



intern opportunities for a diverse range of candidates through our college internship program. In addition, HR staff visited six campuses for Bank-specific events, and utilized e-activities, including posting on Internhub.com, a free portal for students, employers, and career counselors throughout Massachusetts. The portal offers an interactive internships job board and custom resources, giving students unprecedented access to thousands of employers within Massachusetts and enabling companies to easily search for the area's best new talent. Through use of the Bank's own public website, we hired nine additional interns over the prior year – two of whom came through Year Up.

### **Retention**

The Bank's mentoring program was developed to enhance the Bank's overall retention framework. In addition to a total compensation package and other competitive employee benefits, the mentoring program is seen as a value-add, whereby mentees are asked to actively participate (with a guiding mentor) in improving their business acumen and skills at the Bank. The program continues to show active participation. In 2015, there were 28 mentoring partnerships. Partners were paired to obtain the best possible mix in terms of cross-functional as well as cross-cultural learning. Participation in 2015 included 71 percent women and 29 percent minorities. Participation by women is up 92 percent from 2014. Minority participation in the mentor program remained stable at 29 percent. Going forward, HR is looking to update the way it administers the program.

### **Challenges**

Gaps in the Bank's workforce compared with state and national benchmarks for women and minorities still exist. For women, gaps exist at

the general population and at the SVP levels. While minorities have made progress at the manager level, the transition from manager to the officer ranks has been slower than expected. The inclusive workforce policies implemented in 2014 appear to be having a stronger impact on women than on minorities. However, the policies are still relatively new, and we expect to see progress among ethnically diverse staff over time. Additionally, management is taking steps to ensure that succession pipelines reflect the diversity in the Bank's overall workforce population.

### **Going Forward**

In 2016, the Bank will continue to build on proven employment and management initiatives that measurably improve diversity and inclusion in our hiring and advancement outcomes. We are encouraged by the positive three-year trends in our diverse hiring and manager representation and will continue to support sourcing and development initiatives that work. We are also encouraged by our continued efforts with CEOs in the financial services industry and remain confident that our collaborative approach to, and focus on, effective private-sector engagement will make the Bank and the financial services industry more diverse and inclusive over time.



## Minority and Women Owned Businesses

In 2015, the Bank increased its spend with minority- and women-owned businesses (M/WBEs) from 14.34 percent to 15.13 percent (See Appendix F). This increase is due to a combination of the Bank’s local spend, spend with MBEs under large national agreements with the Federal Reserve System, and increased outreach efforts with diverse businesses. The ODI continues to search for creative ways to engage diverse suppliers and this year hosted a large business opportunity event for M/WBEs to engage with the Bank and other corporations.

### Amounts Paid to Suppliers

Total Reportable Spend for 2015  
\$52.94 million

Total Spend with Minority- and Women-Owned Businesses  
\$8.01 million

Percentage of M/WBE Spend with Minority-Owned Businesses  
12.54 percent or \$6.64 million

Percentage of M/WBE Spend with Women-Owned Businesses  
2.59 percent or \$1.37 million

### Top Minority Owned Suppliers by Volume

Temporary Staffing Agency  
\$3,435,506

Computer Hardware Provider  
\$1,036,102

Computer Hardware & Software Provider  
\$613,787

### Top Women-Owned Suppliers by Volume

Audio Visual Equipment and Installation  
\$214,264

Software License & Maintenance  
\$162,430

On-site Fitness Center Management  
\$125,552

### Successes

The Bank’s spend with M/WBEs increased from 2014 by approximately \$665,820 or 9.07 percent. The Bank continues to benefit from participation in a Federal Reserve System contract with a minority-owned supplier for temporary staffing services.

Staff from the ODI continue to collaborate with the Procurement department and attend quarterly pipeline meetings with management from all Bank departments. These meetings are an opportunity to discuss upcoming projects and potential opportunities for M/WBE’s.

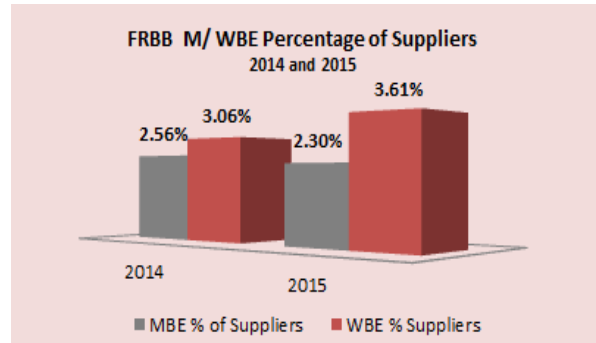
### Diverse Supplier Opportunities:

Percentage of events where an MWBE was invited to participate	88%
Percentage of events where at least one MWBE was responsive	66%
Award Rate	51%

In collaboration with the Center for Women & Enterprise (CWE), the Greater New England Minority Supplier Development Council (GNEMSDC), and the Office of Supplier Diversity for the State of Massachusetts (OSD), the ODI hosted an “Engage and Connect” event designed

to provide M/WBEs access to supplier diversity and procurement professionals from a wide spectrum of corporations including the Bank, city and state agencies, financial institutions, and health care, education, and construction companies to discuss contracting opportunities.

The event brought together 200 local M/WBEs together with dozens of corporate partners to discuss contracting opportunities, and demonstrated the Bank’s Supplier Diversity Manager’s effective efforts to expand access for minority- and women-owned businesses. At the Center for Women & Enterprise (CWE) Supplier Diversity Champions Award ceremony, the President of CWE acknowledged the successful “Engage and Connect” event as she called to the stage the Bank’ Supplier Diversity Manager to receive the CWE Supplier Diversity Professional of the Year Award.



**Outreach**

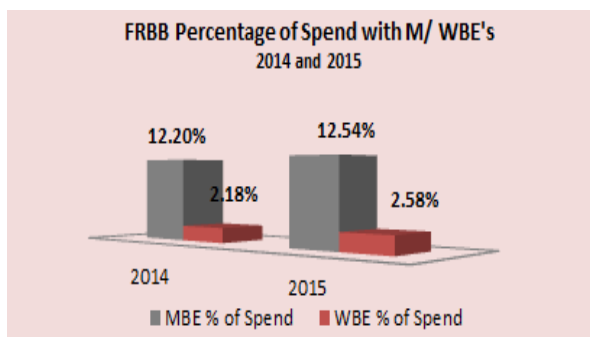
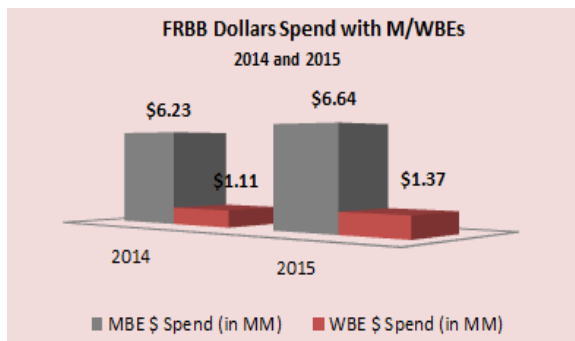
In March, the ODI hosted the Greater New England Minority Supplier Development Council’s (GNEMSDC) annual Capital Summit. The educational summit is geared toward bridging the gap between MBE’s and capital.

In April, the Supplier Diversity Manager was invited by the GNEMSDC to participate on their Corporate Services Group Advisory Committee focusing on corporate supplier diversity best in class programs, and corporate member retention.

In May, the Supplier Diversity Manager was asked to participate in a new MBE orientation for the Greater New England Minority Supplier Development Council. The goal of the orientation was to speak to newly certified suppliers and to provide a corporate perspective on supplier diversity as well as to explain how to do business with the Bank.

In August, the ODI attended Northeastern University’s *Business Opportunity Fair* and obtained a booth to meet new diverse suppliers and discuss pipeline opportunities.

In September, the ODI, in collaboration with Procurement, attended the GNEMSDC’s Annual Business Conference and Expo. The office host-



ed a booth to meet new suppliers and provided technical assistance to suppliers seeking to do business with the Bank. The office also worked with the GMEMSDC and other corporate members to organize a technical assistance panel.

In October, ODI staff attended the National Minority Supplier Diversity Council (NMSDC) annual conference and participated in the Federal Reserve System booth to engage MBEs.

In October, the ODI attended the Center for Women & Enterprise Annual Business Leaders Conference. The office hosted a booth to help WBE's engage with the Bank on upcoming opportunities, and participated in a corporate roundtable at the conference designed to open dialogue about best practices among corporate members.

In November, ODI staff attended the Massachusetts Community & Banking Council's "Changing the Landscape: Leveraging Financial Institutions for Economic Gain," an event targeting lenders, nonprofits, and technical assistance providers, that assist small businesses in reaching their potential and accessing capital.

In November, ODI staff attended the GNEMSDC Best Practices in Supplier Diversity for networking opportunities with M/WBEs and corporate partners.

### **Challenges**

Currently, the Bank participates in large System NPO contracts with M/WBE's resulting in significant diverse spend. In the event that something were to change with these contracts, the Bank's

M/WBE spend could be adversely impacted and lowered as a result.

### **Going Forward**

Building on successes achieved in 2015, we will continue to attend local, regional, and national supplier diversity conferences as well as business expos, with the goal of meeting new suppliers, and engaging with suppliers to determine if current relationships can be expanded upon.

The ODI will host "Engage and Connect" in 2016 with new corporate members in attendance opening additional opportunities for M/WBEs. Technical assistance workshops will be offered including "How to Do Business with the Bank," crafting solid capabilities statements, and perfecting the elevator pitch.

Working collaboratively with the Procurement Department and the Bank's Temporary Staffing Supplier, solicit bids for Tier 2 opportunities.

Continue to leverage local certifying council(s) and agency relationships and strengthen our partnerships with other corporations to investigate best practices and benchmarking opportunities.

Host a diverse vendor fair, inviting Bank staff to engage with a variety of M/WBEs, current and prospective, to learn about product offerings and discuss business area procurement needs.

## Financial Literacy Initiatives (Outreach & Education)

The Financial Capabilities Group in the Regional and Community Outreach (RCO) works to improve the financial stability of households in New England by strengthening the financial capabilities of the region's low- and moderate-income (LMI) populations. The group works with intermediaries to improve residents' capacity to make well-informed financial decisions. In 2015, the group focused on three key stakeholder groups: employers, schools and teachers, and nonprofit and higher education practitioners.

### Successes

The Financial Capabilities Group phased out its Economic Education programming in 2014, with the intent of focusing on improving the capacity of intermediaries to deliver services and programming that promote financial well-being. In 2015, the group worked with employers, schools and, teachers to advance financial education in a number of ways.

#### Working with Employers: The FinTech Internship Program

The *FinTech Internship Program* introduces low-income students from several urban partner high schools to job skills and career building through paid internships and employment. Programming centers around three experiences: *Job Shadow Day*, the *Summer Program*, and the *Year Round Program*.

The *Summer* and *Year-Round Programs* involve an enrichment program to build key skills and supports that impact college and career success. In 2015, there were 15 participants in the *FinTech Summer Program*. Ten of the *Summer Program* interns were invited to continue their

employment in the *FinTech Year-Round Program*, joining the nine existing *Year-Round Program* interns. Also, three program participants were hired full-time by the Bank, one was hired part-time by the Bank, one was hired full-time by a Bank contractor (Sodexo), and two were transferred to the Bank payroll as Bank interns.

With respect to OMWI representation:

- K-12 schools: Five schools participated in *FinTech Job Shadow Day*, 80 percent met the OMWI criteria; 11 schools participated in the *FinTech Summer Program*, all of which met the OMWI criteria; and nine schools participated in the *FinTech Year-Round Program*, all of which meet the OMWI criteria.

- K-12 students: 58 participated in *Job Shadow Day*; 15 new participants and four existing interns participated in the *FinTech Summer Program*; and 27 students participated in the *FinTech Year-Round Program* in 2015.

- Teachers: Teachers and other school staff were also targeted for *Job Shadow Day*: eight teachers and five support staff represented four different high schools, three of which met the OMWI criteria; the fourth is a vocational school that serves low-to-moderate-income students.

#### Working with Students and Teachers: The econlowdown Program

In 2015, RCO extended its outreach to teachers and students through the *econlowdown* program, an online program, developed by the St. Louis Fed, which offers a full menu of high-quality, online, financial education tools. Users have access to a range of online lessons, courses, videos, podcasts, and printable lesson plans in economics and personal finance.

In 2015, outreach included targeted visits to schools and practitioners that serve low-and moderate-income communities, and a webinar entitled, “Tools for Teaching Economics and Financial Literacy.” 54 participants attended this one-hour online training session that included presentations by staff from both the St. Louis and Boston Federal Reserve Banks. With respect to OMWI representation, on-site visits and training for *econlowdown* were provided to four Boston area high schools.

#### Working with Colleges: The Invest in College Success Program

*Invest in College Success* is an innovative public-private partnership designed to help community college students make informed decisions on how to manage college costs and complete a college degree. The project partners –The Midas Collaborative, uAspire and three Massachusetts community colleges (one of which qualifies as an OMWI college) – are working collaboratively to serve 1,400 - 1,600 students over the next two years. Participating students on each campus receive one or more of the services tailored to individual needs and preferences, including matched savings, financial counseling, basic financial education classes and personal financial coaching.

#### **Challenges**

The main challenge for the Bank’s Financial Capabilities Group and the industry continues to be the lack of consensus on what constitutes financial well-being and the limited research that identifies effective processes that can change behavior. The Bank continues its efforts to contribute to this conversation by identifying and

evaluating financial capability interventions that align with our goals and interests, and by helping to translate research into practice.

#### **Going Forward**

In 2015, the Bank worked with the City of Boston on the *Youth Employment Success (YES)* initiative, targeting low-income youth. This initiative provides targeted technical assistance to 24 municipalities across the country, three of which are in Massachusetts, helping them to integrate financial knowledge and skills-building services into existing year-round youth employment and training programs. The initiative aims to get an assessment of the financial picture for youth who are part of our most vulnerable populations. It seeks to help young people make financial decisions to reach their own life goals.

In 2016, the Bank will focus on developing a consistent strategy across youth employment programs funded by the Workforce Innovation and Opportunity Act (WIOA) that will include financial education and access to appropriate financial products. It will immediately impact approximately 245 young adults currently enrolled in WIOA-funded youth employment programs, most of whom are female and/or minority, and all of whom are low-income. If this strategy is successful, the Bank will work to scale the initiative to other WIOA youth employment programs in the region, potentially impacting as many as 6,500 young adults in WIOA-funded employment programs across New England.

## Appendices

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- Appendix A: EEO-1 Report
- Appendix B: Organization Chart: Office of Diversity and Inclusion
- Appendix C: Community Partnerships and Cultural Events
- Appendix D: Recognition
- Appendix E: Procurement Spend, Four-Year Trend
- Appendix F: OMWI- Key Metrics Template

APPENDIX A: EEO-1 Report

Federal Reserve Bank of Boston EEO-1 Consolidated Data

Workforce Representation August 15 - August 31, 2015

Job Category	Hispanic/Latino		Non-Hispanic Male						Non-Hispanic Female						
	Male	Female	White	Black or African American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaskan Native	2 or More Races	White	Black or African American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaskan Native	2 or More Races	Total
Executive/ Senior Level Officials & managers	0	0	10	2	0	1	0	0	2	0	0	0	0	0	15
First/ Mid Level Officials & Managers	3	4	87	6	0	3	0	0	65	4	0	10	0	0	182
Professionals	10	16	256	19	1	39	0	1	177	23	0	56	0	1	599
Technicians	2	1	28	9	0	6	0	0	1	2	0	2	0	0	51
Office and Clerical Workers	2	9	24	9	0	3	0	0	36	21	1	26	0	0	131
Craft Workers	0	0	14	0	0	1	0	0	0	0	0	0	0	0	15
Service workers	7	0	36	9	0	2	0	0	9	1	0	0	0	0	64
<b>Total</b>	<b>24</b>	<b>30</b>	<b>455</b>	<b>54</b>	<b>1</b>	<b>55</b>	<b>0</b>	<b>1</b>	<b>290</b>	<b>51</b>	<b>1</b>	<b>94</b>	<b>0</b>	<b>1</b>	<b>1057</b>

The information in these tables reflects the 1st Districts staff representation by EEO-1 job category.

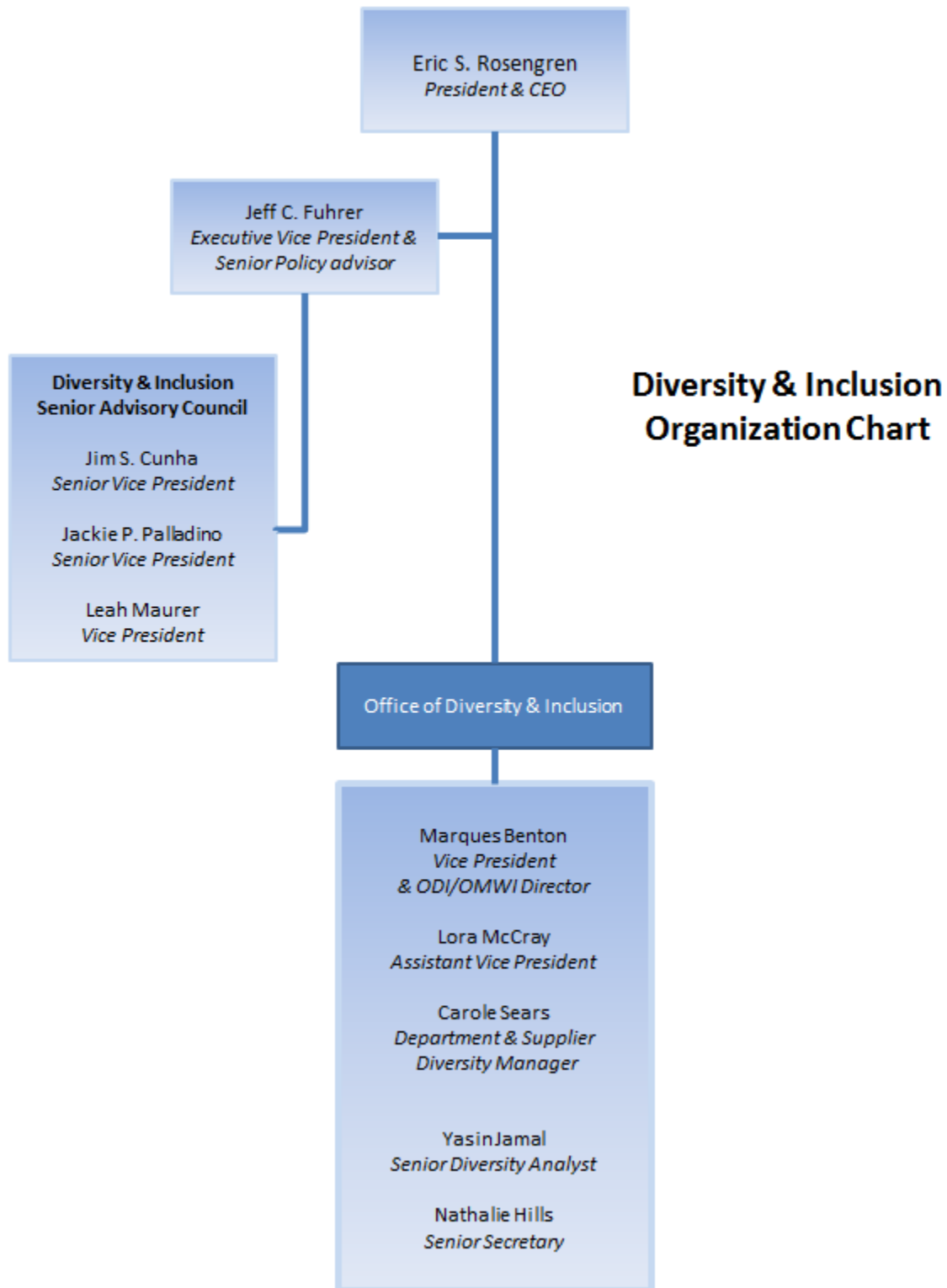
The vertical "Total" column represents total staff for the job category across all races and gender, the horizontal "Total" row represents total staff for the race-gender combination across all categories.

Job Category	Hispanic/Latino		Non-Hispanic Male						Non-Hispanic Female						
	Male	Female	White	Black or African American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaskan Native	2 or More Races	White	Black or African American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaskan Native	2 or More Races	Total
Executive/ Senior Level Officials & managers	0.0%	0.0%	66.7%	13.3%	0.0%	6.7%	0.0%	0.0%	13.3%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
First/ Mid Level Officials & Managers	1.6%	2.2%	47.8%	3.3%	0.0%	1.6%	0.0%	0.0%	35.7%	2.2%	0.0%	5.5%	0.0%	0.0%	100.0%
Professionals	1.7%	2.7%	42.7%	3.2%	0.2%	6.5%	0.0%	0.2%	29.5%	3.8%	0.0%	9.3%	0.0%	0.2%	100.0%
Technicians	3.9%	2.0%	54.9%	17.6%	0.0%	11.8%	0.0%	0.0%	2.0%	3.9%	0.0%	3.9%	0.0%	0.0%	100.0%
Office and Clerical Workers	1.5%	6.9%	18.3%	6.9%	0.0%	2.3%	0.0%	0.0%	27.5%	16.0%	0.8%	19.8%	0.0%	0.0%	100.0%
Craft Workers	0.0%	0.0%	93.3%	0.0%	0.0%	6.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Service workers	10.9%	0.0%	56.3%	14.1%	0.0%	3.1%	0.0%	0.0%	14.1%	1.6%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>2.3%</b>	<b>2.8%</b>	<b>43.0%</b>	<b>5.1%</b>	<b>0.1%</b>	<b>5.2%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>27.4%</b>	<b>4.8%</b>	<b>0.1%</b>	<b>8.9%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>100.0%</b>

Each cell represents the race-gender's share of the relevant job category (row). The vertical "total" column must always equal 100%. The horizontal "Total" row represents the race-gender's share of the entire bank across all job categories.



### APPENDIX B: Organization Chart



## APPENDIX C: Community Partnerships and Cultural/Educational Events

### *Community Partnerships*

- ***The Association of Latino Professionals in Finance and Accounting (ALPFA)*** is the premier business organization for expanding opportunities for Latino Leadership in the global market. ALPFA creates opportunities, adds value, and builds relationships for its members, the community and its business partners while expanding Latino leadership in the global workforce.
- ***Big Sister Association of Greater Boston*** is a one-to-one mentoring program where girls (Little Sisters) are individually matched with caring and committed volunteers (Big Sisters). Its vision is to create a mentor-rich community in which every girl has access to the individual nurturing, guidance and support she needs to become a confident, competent and caring adult. They are a national model for gender-specific mentoring for girls which can be replicated in other mentoring programs.
- ***The City of Boston's Earned Income Tax Credit Campaign (EITC)*** is spearheaded by the Office of Mayor Martin Walsh and working in conjunction with nonprofit, corporate, and community partners; the Coalition has provided low- and moderate-income taxpayers with free financial services since 2001. The Coalition now also offers a year-round financial coaching program that directly involves volunteers in promoting economic empowerment in Boston communities.
- ***Conexión*** is a leadership and mentorship program committed to advancing Latino professionals. It partners with organizations and companies that need new leadership talent within their ranks in order to adapt successfully to new economic, social and political realities.
- ***Hispanic-American Institute*** promotes social, educational, and economic development of Hispanic communities in the United States and Latin America. We actively address major issues impacting those populations, including access to sound nutrition, higher education, and economic opportunity.
- ***El Mundo*** is widely recognized as New England's premier Spanish language publication, with deep-rooted community grassroots relationships coupled with strong corporate partnerships.
- ***Ellevate (Formerly 85 Broads)*** is a global network of 20,000 trailblazing women who are inspired, empowered, and connected. The "founding members" of Ellevate were women who worked for Goldman Sachs at 85 Broad Street, the investment banking firm's former NYC headquarters. Over the past decade, Ellevate expanded its membership to include women who are alumnae and students of the world's leading colleges, universities, and graduate schools worldwide. Our members are located in 82 countries around the world and work for

thousands of for-profit companies and not-for-profit organizations. Their Regional Chapters develop and strengthen their global presence through exclusive workshops and events featuring industry experts.

- ***Empower Yourself, Ltd.*** is a community program that teaches personal finance and law to students ages 12-20 years from under-resourced communities and their parents.
- ***Forté Foundation*** is a leading non-profit focused on building the pipeline of women in business. Forté developed the first MBA-Launch for women in 2013 and has grown the program from 3 to 8 cities in 2 years. It has also developed its first College Fast Track to Finance Conference in 2015. Forté also has an extensive network of MBA school representatives and a database of nearly 25,000 pre-MBA women. Forté partners with 48 leading business schools and 33 top companies including Fidelity, Liberty Mutual, Harvard Business School, MIT Sloan, Babson, and Simmons in the Boston area.
- ***Gay and Lesbian Advocates and Defenders (GLAD)*** is New England's leading legal rights organization dedicated to ending discrimination based on sexual orientation, HIV status and gender identity and expression.
- ***Get Konnected*** is Boston's first and only urban bi-monthly professional and business networking event, bringing together urban and international professionals, business executives and entrepreneurs of diverse cultures, across industries and sectors to

enrich and enhance their professional development, forge new business and social relationships, and expand their personal, business and professional networks.

- ***The Initiative for a Competitive Inner City (ICIC)*** is a nonprofit research and strategy organization and the leading authority on U.S. inner city economies and the businesses that thrive there. Founded in 1994 by Harvard Business School Professor Michael Porter, ICIC strengthens inner-city economies by providing businesses, governments and investors with the most comprehensive and actionable information in the field about urban market opportunities.
- ***Leadership Education And Development (LEAD)***'s mission is to strive to address education access and excellence by establishing a cross-sector collaborative of corporate, government agency, higher education, and non-profit partnerships that focus on developing high potential youth of diverse backgrounds into high achievers and responsible leaders. LEAD accomplishes this mission by fostering a vibrant community for students to gain the skills, and experience and get the encouragement they need to fulfill their educational and professional aspirations in the fields of business, engineering and computer science.
- ***Massachusetts Council on Economic Education*** provides the Commonwealth and the region with intellectual resources and organizational support for the advancement of teacher training in economics, personal finance and entrepreneurship.

- **Massachusetts Financial Education Summit (MFEC)** aims to mobilize the private, public, not-for-profit, and civic sectors of Massachusetts society to ensure that Commonwealth residents of every age, gender and socio-economic status can pursue meaningful access to high quality, outcomes-oriented financial education services and wealth building opportunities.
- **Year Up Boston** is a one-year, intensive training program that provides low-income young adults, ages 18-24, with a combination of hands-on skill development, college credits, corporate internships, and support. Their program emphasizes academic and professional rigor, setting expectations high for quality of work and professional behavior. A strong structure guides students through the steps necessary for achieving success in the classroom and the workplace.
- **The National Black MBA Association, Inc. (NBMBA)** is dedicated to developing partnerships that result in the creation of intellectual and economic wealth in the Black community. In partnership with over 400 of the country's top business organizations, the association has developed relationships with a wide range of industries as well as the public and private sectors.
- **The National Society of Hispanic MBAs (NSHMBA)** is dedicated to building and advancing Hispanic leadership through graduate management education and professional development, and to being the partner of choice for organizations seeking to hire and develop Hispanic talent.
- **The Urban League** is a nonpartisan civil-rights organization based in New York City that advocates on behalf of African-Americans and against racial discrimination in the United States.
- **Women In Finance Boston (WIF)** is a membership association of women executives, managers and other career Finance professionals whose goal is to highlight thought leadership in Finance across multiple industries and to create a community of women professional
- **YWCA Boston** is an organization of firsts. They are the first YWCA in the United States, established by leaders in the abolition and suffrage movement to address critical social justice issues of the time. They are the first organization in Boston to tackle professional and economic empowerment for women, and among the first to fight for racial and gender equality.

## Cultural and Educational Events

- **Breakfast Seminar: Meet the Employee Resource Groups (ERGs) and Affinity Groups** – (January) – The Bank’s ERG chairs and members put together an event for Bank staff to meet the employee resource groups and affinity groups to gain a better understanding of their purposes and functions and to encourage participation and/or possibly start other ERGs.
- **Lunar New Year Celebration: Year of the Sheep** – (February) – Bank staff were encouraged to participate in celebrating the Lunar New Year, (Year of the Sheep), by bringing in costumes, crafts, and other display items of Asian culture to share. There were many educational materials, recipes, raffles and cultural treats to try.
- **Forté Foundation MBALaunch Program** – (February) – ODI Hosted this pilot program for the Forté Foundation MBALaunch which is a hands-on 10-month program for women intending to pursue an MBA degree.  
  
Forté MBALaunch for Women provides guidance, resources and ongoing feedback on the business school application process including a one-day launch event, monthly webinars, peer group meetings, and feedback from experienced advisors. Forté MBALaunch for Women gave participants a clear road map to help them navigate the MBA application process.
- **Conexión Leadership Program Kick-off Event**– (February) – ODI hosted *Conexión’s*

leadership program which provided mentees and mentors with an innovative approach to professional development, talent management and succession planning that accelerates the process of identifying and nurturing mid-career professionals the feeder base for executive leadership. The Bank’s Jeff Fuhrer, Executive Vice President and Senior Policy Advisor provided opening remarks.

- **Greater New England Minority Supplier Development Council MBE 5th Annual Capital Summit** - (March) – ODI in partnership with the GNEMSDC hosted a panel discussion on “*Bridging the Gap between MBEs and Access to Capital*”.  
Moderator: Warren Bacon *Director, Boston MBDA Business Center*

### Panelists:

Bette Botticello, *Director of Surety Relations, Smith Brothers Insurance*  
Larry Andrews, *President, Massachusetts Growth Capital Corporation*  
Howard Russell, *Founder, Lets Grow, LLC*  
Charles Smith, *Senior Vice President - Small Business Administration Specialist, Eastern Bank*  
Robert Nelson, *District Director, U.S. Small Business Administration*

### Keynote Speakers:

“*Access to Capital: A Journey Not a Destination*”  
Robert Greene, *President and CEO National Association of Investment Companies*  
“*Capital and MBE Development*”

Leonard Greenhalgh, *Professor of Management, Tuck School of Business at Dartmouth*

- **Celebrating National Women’s History Month: “Women Transforming Leadership”** – (March) -The LEAD in Women ERG and ODI hosted speaker Jodi Ecker Detjen, Instructor of Management, Suffolk University, a professor and consultant to talk about women and their careers. Key questions were asked such as:

Do you struggle to do it all? Do you expect perfection in everything you do? Are you frustrated because your career is not moving as you’d like? Are you stretched trying to integrate your life and career?

Attendees learned and received a book about key findings from Jodi Detjen’s research, *The Orange Line: A Woman’s Guide to Integrating Career, Family and Life*, the six assumptions that hold back women’s career progress and how to reframe these assumptions to open up possibilities and choices.

- **Diversity Dialogue Session 1: “How to Overcome Subconscious Bias”** – (March) – ODI hosted its first 2015 diversity dialogue discussion around overcoming subconscious biases. The dialogue included a showing of diversity advocate Vernā Myers’ Ted Talk on how to walk boldly toward our biases and overcome them, and was followed by an in-depth discussion.

Myers examines the subconscious attitudes people hold toward other groups, and shares her strategy on how we can overcome our biases. Some people believe that the question “Where are you from?” is often used as a way

to categorize and stereotype people by race, class, etc. Others feel it’s simply someone expressing general curiosity as part of wanting to get to know another person. What do you think?

- **YWCA Boston: “Stand Against Racism Symposium”** – (April) – ODI hosted the YWCA Boston’s Stand Against Racism campaign which is a nationwide day of advocacy and action acknowledging the uncomfortable truth that racism still exists in our society and we must work for racial equity.

The keynote speaker was the Bank’s Ana Patricia Muñoz, Director in the Regional Community Outreach department, Ana Patricia and a moderated panel, focused on framing and empowering action toward the elimination of the racial wealth gap in the Boston community. John Barros the City of Boston’s first chief of economic development moderated the panel discussion and MA Attorney General Maura Healy attended as well.

- **2015 Forté College Fast Track to Finance Conference** – (May) – ODI hosted this pilot program which was an interactive conference for College women providing them with a fresh view of opportunities in the financial services sector.

#### Overview

Simulation or Cases highlighting roles and client interactions

Leadership and Finding Your Voice

Acing the Interview

Critical Skills for positions in Asset Management, Investment Banking, Commercial and Retail Banking, and Capital Markets

- ***DI Supplier Diversity Matchmaking Event*** – (May) – ODI in partnership with the Center for Women & Enterprise (CWE), the Greater New England Minority Supplier Development Council (GNEMSDC), the Minority Business Development Agency Business Center Boston (MBDA), and the Operational Services Division (OSD) Supplier Diversity Office invited diverse suppliers to attend our business opportunity event “Engage and Connect”.

The event was free of charge and was designed to provide access to supplier diversity/procurement professionals from numerous organizations looking to do business with minority and women-owned businesses. It was a free flowing event, with no scheduled matchmaking to allow suppliers to better manage their time.

- ***Memorial Day Observation Event*** – (May) – The Veterans ERG and ODI invited Bank staff to join them in observing Memorial Day with a panel discussion with three of its members who have served in Vietnam (Gary Wells), Afghanistan (Greg Longfield), and the Horn of Africa/Djibouti (Dave Nicklas) and hosted a special guest and history maker, James E. Guilford, Jr. a WWII veteran. The panelists shared stories about their experiences in the different conflicts of war.
- ***In Celebration of Asian/Pacific American Heritage Month: Origami Demonstration and Teaching Station*** – (May) – The Bank’s New ERG A-Zian and ODI hosted an event to teach participants how to make origami figures. It also served as an opportunity to introduce and meet the new ERG, A-Zian and its members.

- ***Pride Month Celebration Month*** – (June) – A1-FACT ERG hosted a panel discussion with LGBT members of the Bank and the community to discuss the interplay of LGBT diversity with other forms of diversity.

Panelists:

Bryan Bryson is a postdoctoral fellow at the Ragon Institute of MGH, MIT, and Harvard  
Gwyn Cardoso is an Information Security Specialist here at the Bank

Reverend Gregory Morrissey is a Christian, is authorized for ministry by the United Church of Christ who presently serves The Plymouth Church in Framingham, MA.

Greg Murphy is a member of FRB Boston’s Law Enforcement Unit

- ***2015 ALPFA Boston Mentoring Program: Developing The Next Generation of ALPFA Leaders*** - (June) – ODI hosted ALPFA Boston’s kickoff coaching and mentoring program. It is a six month group style mentoring program designed to facilitate relationships among “rising stars” of Boston’s leaders of the professional community. The goal is to gather young and established professionals from various industries including, law, finance, accounting, higher education and health care. The program format included formal meetings and encouraged organic spin-off sessions.
- ***An American Story: Race Amity and “The Other Tradition”*** – (June) - ODI, in partnership with the National Center for Race Amity, hosted a special event featuring race relations activists, Dr. William “Smitty” Smith and Don Mullan, who spoke passionately about the power of cross-cultural relationships to overcome social injustice. As testimony to their beliefs, Smitty, a U.S. film producer and



educator, and Don, a historian and author from Ireland, came together as “brothers from a different mother” after discovering their shared interest to inspire change through interracial association and amity.

The event’s focal point examined how the “other tradition” – cross-cultural friendship in the pursuit of the greater good – has improved race relations for centuries, both here in the United States and abroad. The Frederick Douglass Ireland Monument: The First Monument in Ireland to Honor an African American Statue created by acclaimed Anglo-Irish artist Andrew Edwards was on display at the Bank for two days.

- **Big Sister: 4<sup>th</sup> Annual Conversations Among Women Dialogue Series** - (June) – ODI hosted a panel discussion on the importance of relationships to personal/professional success. It included statistics on women of color in leadership positions in corporate, higher education and nonprofit positions. The goal was for attendees to learn something that would help them to build relationships to succeed and to help those coming up behind them. Attendees were also encouraged to become a Big Sister.

Panelist:

Claritza N. Abreu, FRBB, Finance/Technology  
 Jessica Anderson, Corporate Social Responsibility  
 Anouska Bhattacharyya, Higher Education  
 Lianne Hughes, Graduate Student/Nonprofit

- **Diversity Dialogue Session 2: “What to Say? What Not to Say?”** – (June) – ODI hosted its second diversity dialogue for Bank staff and discussed questions, phrases, and terms that

are frequently used, but are sometimes seen as offensive or taboo. They also discussed, the following questions: How do we know when it is, or isn’t, okay to say something? What makes something offensive? Is it okay for you to say some things, but not okay for me to say them? Is it never okay to say them? How do we know? The session included a general discussion, plus small group chats about different “taboo” phrases and terms.

- **Diversity Dialogue, Session 3: Winning the Generation Game: “Mixing and Managing Multiple Generations in the Workplace”**– (August) – ODI hosted its third diversity dialogue session for Bank staff on generational differences. Key topics were discussed based on these kinds of questions. Does this sound familiar? That kid wants a promotion after six months; what nerve! Why isn’t there an app for that? You put in your time and pay your dues and that’s how you get ahead.

These phrases reflect some of the different generational perspectives we sometime encounter in the workplace.

- **“Everything You’ve Ever Wanted to Know About LGBT, But Were Afraid to Ask.”** - (September) –FRB Boston’s A1-FACT Employee Resource Group and the Office of Diversity & Inclusion sponsored a video conference of this panel discussion.

The Federal Reserve Bank of Richmond’s employee resource network PRISM (Pride, Respect, Inclusion, Support, Mutual), hosted an LGBT community panel discussion entitled “Everything You’ve Ever Wanted to Know About LGBT, but Were Afraid to Ask.” The event featured members and supporters of

the gay, lesbian, bisexual and transgender community in Richmond. During the event, PRISM aimed to bring awareness not only to the issues affecting the lives of the LGBT community, but also to the importance and power of the LGBT ally.

- **A Talk w/Ana Boyd Alvarez** - (September) – Adelante ERG and ODI hosted an informal conversation with Anna Alvarez Boyd, Associate Director, Federal Reserve Board of Governors, Division of Consumer and Community Affairs. Anna provided the participants with her personal experiences on her career path and leadership in the Federal Reserve System.
- **Get Konnected** - (September) – ODI hosted Get Konnected's event in which they partnered with The Lawyers Committee for Civil Rights and Economic Justice to commemorate and celebrate National Hispanic Heritage Month focusing on the 50th Anniversary of the Voting Rights Act and Immigration. There was an interactive panel discussion on voter suppression and immigration.

Panelists:

Iván Espinoza-Madrigal, Esq. Executive Director Lawyers' Committee for Civil Rights and Economic Justice and Daniel Hernandez Joseph, The New England Consulate for Mexico  
 Cheryl Crawford, Executive Director, MassVOTE

Natasha Perez, Chief-of-Staff & MA Senate President

- **Celebrating Hispanic Heritage Month**  
 "Economic Inequality, Closing the Gap"- (October) – ODI and Adelante ERG hosted a Hispanic Heritage Month celebration in collaboration with Eastern Bank's Latino ERG and

Conexión. The Bank's Executive Vice President and Senior Policy Advisor, Jeff Fuhrer engaged the keynote speaker Ambassador Carmen Lomellin in a dialogue on trends throughout the region over the last 15 years, where there are promising practices and what the implications are for the United States.

- **Diversity Leadership Training Pilot: Inclusive Leadership – Managing More Effectively in Today's Workplace** – (November) – ODI hosted a pilot training session for management as a result of a collaborative effort between Human Resources and ODI, which was delivered by Vision Spring, a local woman-owned diversity consulting firm, specializing in leveraging diversity and inclusion to drive innovation and improved business outcomes. As part of ODI's continued commitment to achieving the Bank's strategic objectives, we recognized the need for focused diversity and inclusion leadership training to better position ourselves to manage today's workforce more effectively.

During the pilot, Vision Spring facilitated small and large group discussions, presented case studies, and worked through real-life scenarios that highlighted important diversity and inclusion competencies that are well aligned with our existing HR leadership competency model.

- **Veterans Day Celebration: Speaker Vernice "Fly Girl" Armour** – (November) – In honor of Veterans Day the ODI in partnership with several of the Bank's Employee Resource Groups (A1-Fact, LEAD in Women, neXus, and Veterans), hosted speaker Vernice "FlyGirl" Armour. Vernice Armour, also known as FlyGirl,

has been recognized as the Marine Corp's First African American Female Combat Pilot by the Department of Defense, having served two tours of duty in the Gulf. Her presentation "Driving Diversity Deep into the DNA of your Organization" is in keeping with the Bank's diversity goals and strategic objectives.

The presentation addressed the following themes:

Know your people and harness the power, skills and talents of the team.

Unleash the full potential of diversity to impact the bottom line.

Effectively tap into the power of the Employee Resource Groups (ERGs).

Teach everyone to be an ambassador for diversity.

Create a culture that values and respects all team members: One Mission, One Goal, and One Team.

- ***Diversity Dialogue 4: Reflections on Lessons from "FlyGirl", One Mission, One Goal, One Team*** – (December) – ODI hosted a dialogue based on the lessons learned by staff from the "FlyGirl" event. The following questions were asked:  
Would you like to hear about the things she shared? Want to know what the key messages were; how her story relates to our work here at the Bank; how you can leverage the lessons she shared?
- ***Celebrating Unity - Unity Day*** – (December) – ODI hosted a bank-wide unity day event that consisted of activities promoting collaboration, innovation, education and inclusion. Activities included: a musical performance by "The Grateful Fed" – a band of Bank staff coming together in the spirit of unity and col-

laboration led by EVP and Senior Policy Advisor, Jeff Fuhrer and LEU officer Willie Moss, Jr. unity bingo, a competition of unity jeopardy, line dancing and more.

- ***EITC Financial Guide and Credit Advising Training*** – (December) – ODI hosted two training sessions for a number of volunteers, including students and some of those in the financial services industry on how to conduct one-on ones with LMI residents of the city, walking them through their credit reports, FICO score, and offering tips on how to improve, budget, and save their money.
- ***A Nossa ERG Kick Off Meeting*** – (December) – ODI hosted A Nossa, a new Bank Portuguese ERG kick-off meeting. Topics of discussion were an introduction to the ERG and to the leadership team, A Nossa's focus and, goals and establishing a cadence for 2016.

### APPENDIX D: Recognition

The Bank’s diversity and Inclusion programs and practices continue to be recognized for demonstrating proactive leadership and commitment to diversity and inclusion.

In 2015 the Bank received the following recognition:



In March, the Bank received an award from the Human Rights Campaign (HRC) for earning a perfect score of 100 on the 2015 Corporate Equality Index (CEI), a national benchmarking survey on corporate policies and practices related to LGBT workplace equality. With this score the Bank is now recognized by the HRC as one of America’s “Best Places to Work for LGBT Equality”. The Bank’s 100 percent score was a result of two important improvements in corporate policy on diversity and inclusion 1) inclusion of transgender surgery benefits in System health plans; and 2) the Bank’s renewed focus on collaboration, engagement and accountability through new workforce policies, diversity action plans and diversity and inclusion focused incentives. In November, the Bank was once again recognized by the HRC with a score of 100 on the 2016 CEI , making it

two years in a row that the Bank received a perfect score.



In December 2015, a photo of the Human Pride Flag created by Boston Fed employees in honor of Pride Month was selected for inclusion in the Human Rights Campaign’s 2015 “A Year to remember” video documenting LGBT activities across the nation.



In October, Carole Sears received CWE’s Supplier Diversity Professional of the Year Award. The President of the CWE acknowledged the successful “Engage and Connect” vendor event, as she

called Carole, the Bank's Supplier Diversity Manager, to the stage to receive the award. The "Engage and Connect" vendor event brought 200 local MWBE's together with dozens of corporate partners to discuss contracting opportunities and demonstrated Carole's effective approach to expand access for minority- and women-owned businesses



In October, the Bank received the Boston Business Journals' Leaders in Diversity Award for Corporate Social Responsibility. The award honors successfully established diversity programs that have demonstrated measurable change advancing workforce diversity. In addition to the award, the Bank was interviewed and featured in an article in the BBJ's Diversity Leaders edition. The award and article highlighted the Bank's private sector engagement initiatives including our External Diversity Advisory Council and the New England Financial Services CEO Roundtable.

**APPENDIX E: Procurement Spend, Four-Year Trend****Procurement Spend, Four-Year Trend**

	Fiscal Year/Calendar Year							
	2015		2014		2013		2012	
	\$	%	\$	%	\$	%	\$	%
<b>Total reportable spend <sup>1</sup></b>	<b>52.94</b>		<b>51.06</b>		<b>45.71</b>		<b>42.56</b>	
Minority-owned <sup>2</sup>	<b>6.64</b>	<b>12.54</b>	<b>6.23</b>	<b>12.20</b>	<b>1.42</b>	<b>3.11</b>	<b>0.97</b>	<b>2.28</b>
Women-owned <sup>3</sup>	<b>1.37</b>	<b>2.59</b>	<b>1.11</b>	<b>2.17</b>	<b>1.18</b>	<b>2.58</b>	<b>1.21</b>	<b>2.84</b>
Total minority-owned and women-owned <sup>4</sup>	<b>8.01</b>	<b>15.13</b>	<b>7.34</b>	<b>14.38</b>	<b>2.60</b>	<b>5.69</b>	<b>2.18</b>	<b>5.12</b>

<sup>1</sup> Reportable spend: All amounts paid to third party contractors (i.e., not inter-Fed payments, not government payments, not payments to tenants that rent space, etc.) for goods, services, and software. Definition taken from final System legal opinion on reportable spend dated May 26, 2011.

<sup>2</sup> Minority-owned: All minority-owned businesses, including minority female-owned companies

<sup>3</sup> Women-owned: Caucasian women-owned businesses only

<sup>4</sup> Total minority-owned and women-owned: Total of previous two lines

## APPENDIX F: Key Metrics Template

Topics		Measures	Metrics	Comments/Notes
<b>1</b>	<i>Senior Staff Representation</i>	Top 2 EEO-1 Categories (Sr. Execs and Mid-Level Managers)	<b>197</b>	
		% Women	43%	
		% Minorities	17%	
<b>2</b>	<i>Hiring Statistics</i>	Total External Hires	<b>131</b>	
		% Women	44%	
		% Minorities	34%	
<b>3</b>	<i>Interns</i>	Total Interns	<b>52</b>	
		% Women	54%	
		% Minorities	48%	
<b>5</b>	<i>M/WBE Expenditures</i>	Total Spend (in millions)	<b>\$8.01</b>	
		% WBE	2.58%	
		% MBE	12.54%	
<b>8</b>	<i>Financial Education</i>	# of Events	<b>10</b>	Number of events was greatly reduced because the Bank eliminated its Economic Education program
		# of Students attended	1,504	Number includes student count from a community college financial education program.
		# of Educators attended	230	
		# of Students reached	<b>17,250</b>	



