

2019
Annual Report
to Congress

Office of Minority and Women Inclusion

FEDERAL RESERVE BANK
OF CHICAGO

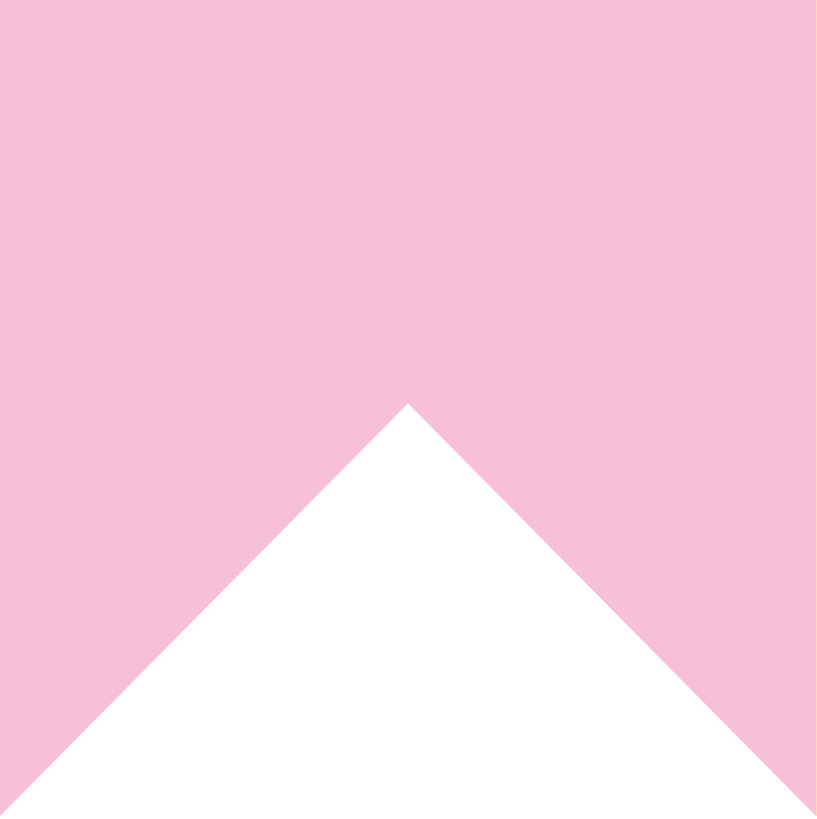
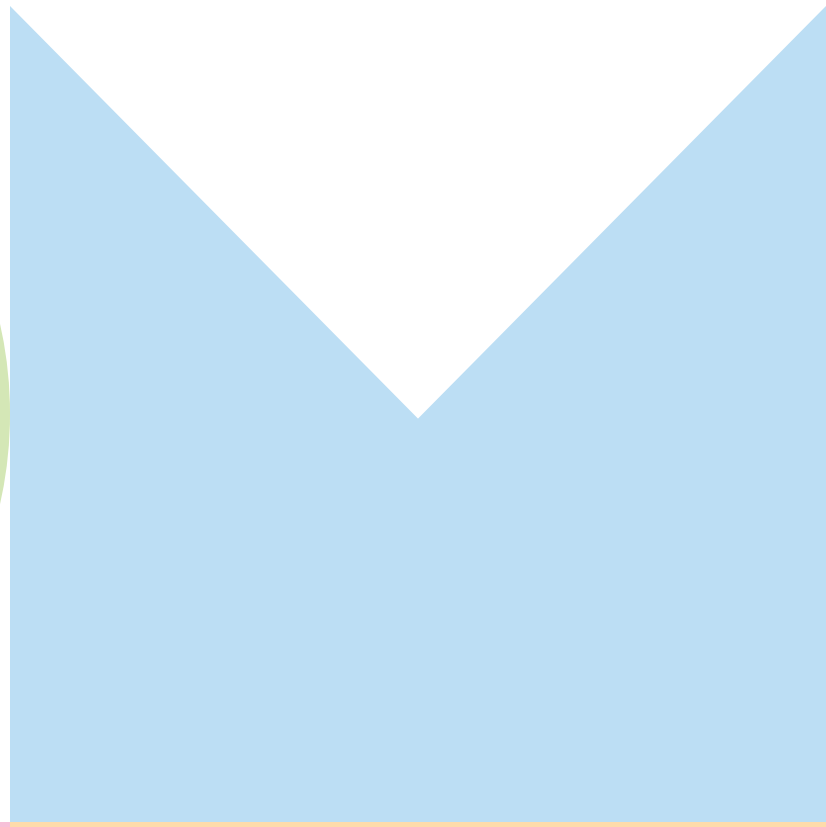
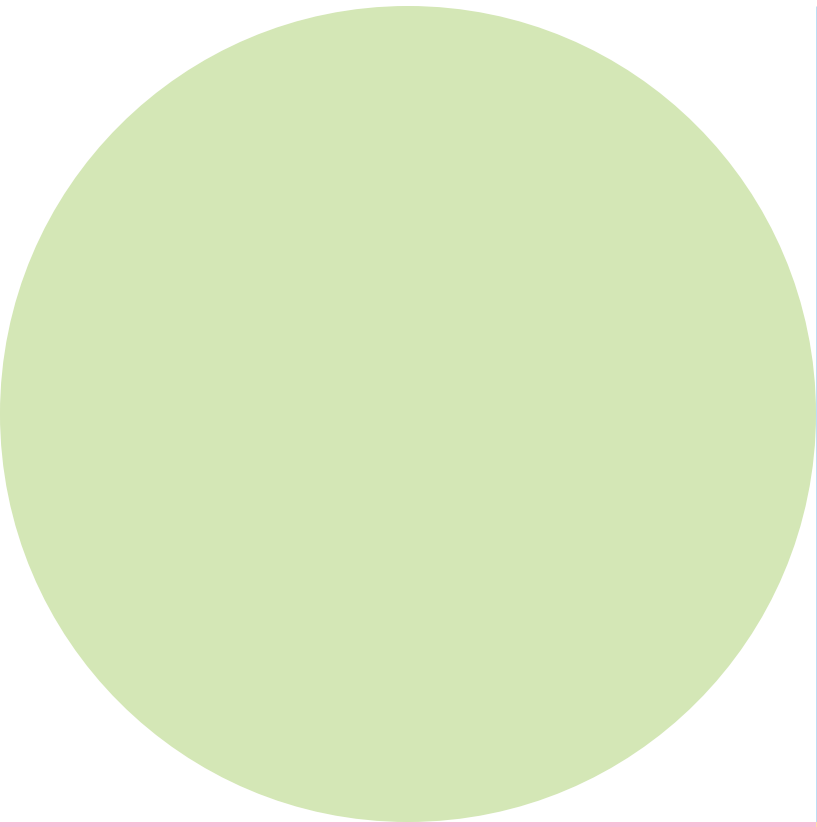


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Letter from the OMWI Director

On behalf of the Federal Reserve Bank of Chicago, I am pleased to present the 2019 Annual Report of the Office of Minority and Women Inclusion (OMWI).

The Federal Reserve Bank of Chicago made notable progress toward achieving its diversity and inclusion (D&I) goals for 2019 pursuant to Section 342 of the Dodd–Frank Wall Street Reform and Consumer Protection Act of 2010. As we reflect on the progress to date, much of our success lies in the consistent and deliberate focus on improving the Bank’s workforce diversity, as well as the collective efforts to shift the culture toward greater inclusion, by leveraging the support of leadership, the D&I team, the Employee Support Network Groups (ESNGs) and various D&I champions across the Bank. Through data and anecdotal accounts, this annual report describes the Bank’s D&I successes and challenges from the past year, as well as future plans to sustain our progress.

Over the next year, we will continue to execute on our 2021 strategic plan, which focuses on the integration of D&I across the Bank to encourage shared ownership and accountability. The Executive Committee, our People & Culture team and stakeholders across the Bank will all play a significant role in realizing that path forward, as well as moving us along our D&I journey.

A handwritten signature in black ink that reads "Kathryn Medina". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Kathryn Medina
Senior Vice President, People & Culture and OMWI Director



*Volunteer Council Recognition Ceremony, May 2019
Bank President and CEO, Charlie Evans and Maria Carrera*



Executive Summary

In 2019, the Federal Reserve Bank of Chicago (the Bank) refreshed its People Strategy to focus on employee experience and align with its priorities related to innovation, evolving skills and building an inclusive culture. Through this refresh, the Bank's People & Culture Department (the Department) recognized the need to integrate the Diversity & Inclusion (D&I) team's efforts into all Department operations. Under the leadership of People & Culture Senior Vice President Kathryn Medina, who assumed the role of OMWI Director in 2019, D&I is being incorporated into all aspects of the Bank's recruiting, onboarding, rewarding, developing, spending, measuring, consulting and communications activities.

During the year, the D&I team gained significant expertise with the addition of two experienced D&I Managers and a Senior Project Manager, all hired externally. The Supplier Diversity Program was also moved to the D&I team from Finance, adding a seasoned Program Manager for better internal consulting and influence of business decisions and outcomes.

Also within the new Department structure, Talent Acquisition (TA) and its continued focus on targeted outreach and sourcing gained a tremendous advantage by having the D&I Manager of Strategic Partnerships report directly to the Assistant Vice President for Talent Management. Both functions working in an integrated model to support holistic talent management strengthens the Bank's ability to source and recruit from an increasingly diverse pipeline. To expand the focus on an inclusive culture

across the Bank, the D&I Manager of Culture and Inclusion now reports directly to the Assistant Vice President of Culture and Communications.

Through the work of the Federal Reserve System (the System) OMWI Council, the Bank's efforts are no longer siloed between the various OMWI work streams. Centralizing OMWI and D&I efforts creates both greater efficiency and a broader opportunity for impact.

Lastly, the composition of the Federal Reserve Bank of Chicago's head office and Detroit Branch boards of directors illustrates the Bank's deep commitment to high caliber, diverse boards whose members represent our District and whose expertise provides insight into current and emerging areas relevant to the work of the Federal Reserve. The Bank's director recruiting efforts focus on our boards reflecting the diversity of our region based on gender, race, geographical region and industry. In 2019, we successfully welcomed five new directors for terms starting on January 1, 2020. Of those five individuals, one is a minority male and two are female.

Accomplishments

During 2019, the Bank's accomplishments toward recruiting and developing a diverse workforce and expanding supplier diversity included:

- Advancing the refreshed D&I framework for 2018–2020 by making gains in all three key priority areas – culture, talent and community.
- Maintaining minority representation across the Bank at 40% and success in female hiring and promotion, including gender parity at the Officer level.
- Hosting a diverse group of summer interns, of which 44% were minority and 23% were female. Eight interns converted to contractors or to full-time positions during the year, of which two were minority and one was female.
- Creating the Family Resource Group (FRoG) Employee Support Network Group (ESNG) to provide support and resources to staff and their families. In 2019, the Bank's ESNGs collectively hosted more than 40 events, including an inaugural ESNG Recognition Breakfast.
- Achieving diverse spend of more than 20% for the second consecutive year and industry recognition for the Bank's Supplier Diversity Manager, Mark Hands, who received the National Veteran Business Development Council (NVBDC) Corporate Champion for Veterans award.
- Hosting an intern career conference for more than 160 students as part of the Financial Services Pipeline (FSP) Initiative, a coalition of 17 firms working to increase career progression and representation of African-Americans and Latinx workers in Chicago's financial services sector.

Staff at annual Town Hall Palooza, July 2019



Overview

The Federal Reserve Bank of Chicago established the Office of Minority and Women Inclusion (OMWI) in accordance with Section 342 of the Dodd–Frank Wall Street Reform and Consumer Protection Act of 2010.

The Bank represents the Seventh District (the District) of the Federal Reserve System, which includes a branch in Detroit, Michigan and a field office in Des Moines, Iowa. As of December 31, 2019, the Bank’s workforce comprised 1571 employees.

Our Mission

The fundamental mission of the Federal Reserve System is to foster the stability, integrity and efficiency of the nation’s monetary, financial and payment systems so as to promote optimal macroeconomic performance. To this end, the Federal Reserve Bank of Chicago participates in the formulation and implementation of national monetary policy, supervises and regulates designated financial institutions and provides financial services to depository institutions and the U.S. government. Key functions that support our mission are:

- **Research:** The Bank’s Economic Research function leads the research and policy analysis work related to our nation’s monetary policy, banking and financial markets, macroeconomics, microeconomics and regional economics. Community Development and Policy Studies (CDPS) is part of the Economic Research department and works to improve the socioeconomic prospects of

low- and moderate-income people in part by working with community leaders to bring development and reinvestment opportunities to underserved communities.

- **Payments:** The Customer Relations and Support Office (CRSO) has a strategic leadership role within the Federal Reserve System, managing the nation-wide electronic payments and information delivery network (“FedLine®”) transacting, on average, 71 million payments daily valued at more than \$3.8 trillion. The CRSO also leads national sales and marketing strategies associated with \$.5 billion in annual revenue and provides customer set-up and support for over 100,000 users.
- **Bank Supervision:** The Supervision and Regulation (S&R) department supervises and regulates state member banks, bank holding companies, savings and loan holding companies and foreign banking organizations within the Seventh District. It is designed to ensure that financial institutions provide fair and equitable access to credit and serve the needs of their communities.

The Bank also has a variety of support functions that help achieve our mission, including Public Affairs, People & Culture, Internal Audit, Information Technology, Strategy, Transformation and Risk Management, and Administrative Services.

Our Core Values

Integrity

We are honest, fair, courageous and independent in order to maintain strong public confidence in our Bank and in the Federal Reserve System.

Respect

We value diverse talents and perspectives and empower one another to advance our mission.

Responsibility

We are accountable for our individual and collective actions and honor our commitments to the public and one another.

Excellence

We strive to achieve the highest level of performance in pursuit of our mission.

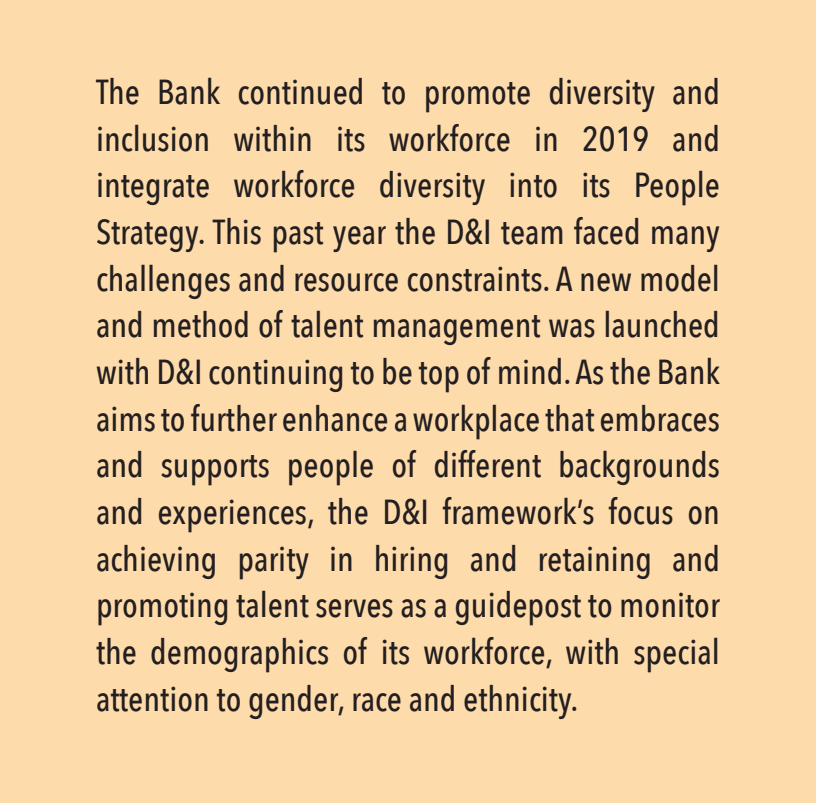

Our Commitment to Diversity and Inclusion

The Federal Reserve Bank of Chicago values and encourages a diverse and inclusive work environment where employees are respected and given opportunities to perform to their fullest potential. We recognize and respect differences that are in keeping with our core values of integrity, respect, responsibility and excellence. The Bank aspires to become a higher-performing organization by leveraging the diverse backgrounds, experiences, styles, approaches and perspectives of its employees.

The Bank's commitment to a diverse and inclusive environment is embedded in our vision, core values, and policies supporting Equal Employment Opportunity. We further this commitment by proactively recruiting diverse staff, creating opportunities to build a diverse and inclusive workforce at all levels of the organization, and regularly monitoring our progress. The Bank provides development opportunities for all employees, as well as programs targeted to address particular needs and interests, including open and inclusive membership in professional and diversity support groups. All Bank employees are responsible for embracing diversity and inclusion.



Minority and Women Employment



The Bank continued to promote diversity and inclusion within its workforce in 2019 and integrate workforce diversity into its People Strategy. This past year the D&I team faced many challenges and resource constraints. A new model and method of talent management was launched with D&I continuing to be top of mind. As the Bank aims to further enhance a workplace that embraces and supports people of different backgrounds and experiences, the D&I framework's focus on achieving parity in hiring and retaining and promoting talent serves as a guidepost to monitor the demographics of its workforce, with special attention to gender, race and ethnicity.

Successes

The following successes demonstrate our efforts toward employment and development of a diverse and inclusive workforce.

Continued Leadership Engagement

In 2019, the Bank leadership team's commitment to D&I evolved to one of a shared responsibility to create a culture of inclusion, as noted in the Bank's strategic priorities. The Bank recognizes that everyone at every level is responsible for the culture, but leaders set the tone. After reflecting on Bank culture and completing a thorough self-assessment of the Bank's culture, leaders continued to challenge themselves to operate as "one District" that functions inclusively with a healthy appetite for change, risk and innovation. Leadership commitment continued with active progress toward leadership adoption and implementation of D&I goals and initiatives.

Creation of DLC Subcommittee on Inclusion

The District Leadership Council (DLC) proactively monitors and assesses the District's operational and financial performance, actively engages in the assessment and development of Bank talent and ensures cultural excellence within the business lines.

Driving inclusion in the Bank was a high priority initiative for the DLC in 2019, and an inclusion subgroup was formed around three key goals specific to the eight diversity-oriented affinity groups known as Employee Support Network Groups (ESNGs): improving leadership recognition for ESNG board members, building relationships and obtaining input from the ESNGs, and supporting leaders' growth and development. Key accomplishments for the group in 2019 included:

- Supporting the D&I team in drafting an ESNG value statement to help promote visibility of ESNGs and support staff in joining and contributing to ESNG work
- Working with the First Vice President to draft and send letters of recognition to ESNG board members' management to increase recognition and awareness of the work staff contribute to the ESNGs
- Hosting coffee chats with ESNG board members to understand how Bank leaders could contribute more effectively to these groups' success
- Participating in and supporting a manager conference that emphasized the importance of leading inclusively and offered practical tools to avoid exclusionary behavior

This work is intended to continue to drive inclusion across the Bank and elevate the important work that is supported by the Bank's ESNGs and diverse population.

Alignment with System Diversity and Inclusion Efforts

The Bank actively participated in efforts at the Federal Reserve System level through the Conference of First Vice Presidents (CFVP). In 2019, the CFVP workgroup “Workforce of the Future” was created to “promote workforce and development efforts that improve both the strength and diversity of the System’s talent pipeline to meet current and future business needs.” Chicago First Vice President Ellen Bromagen is a member of this workgroup and is supported by Senior Vice President and OMWI Director Kathryn Medina.

In 2019, the CFVP launched the second round of the System Executive Exchange Program, an initiative designed to diversify the pipeline of candidates for senior level positions across the System by offering them experiences to expand and increase their readiness for leadership. The Bank had two participants in the program last year.

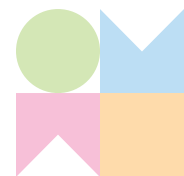
The Bank also contributed to System efforts through the Workforce D&I Group, which supports the initiatives of both the Subcommittee on Human Resources (SOHR) and the OMWI Council. The workgroup developed a new approach to coordinate efforts to recruit diverse candidates for the entire System. This approach is intended to reduce the amount of administrative burden on recruiting coordinators, while also ensuring the right decision makers are involved in sourcing for diverse candidates.

Engagement with Board of Directors

In late 2019, ESNG board members and executive sponsors met with members of the Bank’s Board of Directors, President Charlie Evans, First Vice President Ellen Bromagen and other senior leaders to discuss the impact they have on the organization and their accomplishments from the past year. The meeting was followed by speed mentoring rounds where ESNG leaders networked and engaged with the directors who discussed D&I efforts at their respective organizations. This was the first engagement of its kind at the Bank.

Diversity Recruiting Efforts

To fulfill the Bank’s mission amid an ever-changing external environment, an increasingly competitive labor market, and rapidly advancing technology, the People & Culture Department has explored new ways to identify and attract new talent. Remaining agile has led to focusing diversity recruiting efforts on a tailored approach that is local to the Bank and meets the unique needs of each business unit and invests in strategic partnerships. This is an intentional shift away from the large System-wide diversity recruiting fairs that yielded little to no hires in our district. Another goal is to improve the Bank’s employer brand and reputation to reach more candidates across all industries and communities.





Staff at annual Town Hall Palooza, July 2019

Closing Gaps in Hiring and Promotion

In 2019, the TA team made targeted efforts to close gaps between the District's market availability and the Bank's representation of women and minorities in specific job groups such as the examiners, technology professionals, Officers and Knowledge Leaders. These job groups are more challenging to fill with diverse talent through the standard recruiting methods. Increased outreach and sourcing to passive candidates, promotion of all jobs through social media, and strategic focus on local recruiting efforts and outreach contributed to our progress in several job groups. The following two job groups continued to have significant room for improvement: Senior Examiner (for minorities) and Administrative Support Operations (for women).

An emphasis was also placed on the internal development and promotion of women and minorities in core functions. The manager population, the primary pipeline for future

officers, continued to have strong representation for women at 46% for 2019, which is above the market rate of 40.6% for the District and minority representation is at market at 36%. Representation of women at the Officer level continues to trend upwards; however, increasing minority representation at the Officer and Knowledge Leader job levels was a continuing priority for the Bank as minorities make up 40% of the Bank-wide population, but only 20% of Knowledge Leaders and 22% of Officers identify as minorities.

Talent efforts in 2020 will focus on addressing hiring opportunities for mid-career minorities and promotions into underutilized jobs groups (Officers and Senior Examiners) and to further promote equitable practices in hiring. Our community partnership efforts in 2020 will also focus on utilizing current and new partnerships

that will help fill critical talent gaps for women and minorities. The Bank intends to cultivate more partners that can support the recruiting and development needs of minority talent.

Recruitment Partnership with ESNs and Community Partners

In 2019, local recruitment efforts were enhanced with the support of several ESNs and our community partners:

Table 1. Recruitment Partnership Events in 2019

2019 ESN Events

- The Asian American Affinity Group (AAAG), hosted business students from the University of Illinois in April and October.
- In September, the Black Impact Group (BIG) hosted a Night at the Museum event that focused on minority students in IT
- Also in September, Spectrum participated in the LGBTQ career fair at the Center on Halsted, a Chicago LGBTQ community center

2019 Community Partnership Events

- The Bank partnered with the Hispanic Alliance for Career Enhancement (HACE) on two events that each drew 300 attendees and produced one confirmed hire
 - HACE Virtual Webinar
 - HACE Career Summit
- The second annual Future Leaders conference, in partnership with Women in IT, aimed at underrepresented 17-23-year-olds interested in IT careers drew more than 60 participants and yielded one full-time hire

Department Specific Recruitment Efforts

Leaders in Economic Research (ER) continue to work with the TA team to expand their applicant pool and attract more women and minorities. The Research Assistant program has shown to be an effective way to bring minority talent into the Bank. In 2019, the D&I team and ER formed a partnership with the Sadie Collective, an organization that aims to increase the representation of Black women in economics and related fields. As part of this partnership, representatives from D&I and ER are scheduled to attend the Sadie Collective Conference for Economics and Related Fields in Washington D.C. in February 2020. Additionally, the D&I team is supporting ER to host an additional conference on “Diversifying Economics” at the Bank in September 2020 to attract and support black female economists and researchers.

Research Assistants		
	2018	2019
Women	35%	36%
Minority	46%	54%

Focus Local Recruitment Efforts

Based on a recommendation at the System level, the TA team made intentional shifts to focus on local recruitment opportunities for available positions. The new recruiting model is designed to be more responsive to individual Reserve Bank workforce needs and desired outcomes. TA worked with internal stakeholders to determine staffing needs, used reports to identify diversity gaps and planned an overall sourcing strategy, including targeting certain events and targeted schools to build strong relationships.

Table 2. University Career Fair and Recruiting Outreach Efforts utilized by the Bank in 2019

Location or Event	Audience	Attendees
University of Illinois – iSchool	Library and Information Science graduate students and alumni	50
University of Illinois – Ascend	Asian American undergraduate and business students	23
University of Illinois – Econ Club	Undergraduate Economics students	70
University of Illinois – Gies College of Business	Undergraduate students from various student business groups	45
University of Chicago – Harris School	Undergraduate and graduate students	50
University of Chicago – Financial Mathematics Technical Presentation	Masters students	72
Chicago State University	Career fair hosting majority minority students	60
University of Iowa	Student visit hosted onsite the Bank for undergraduate students	40
University of Michigan	Student visit hosted onsite the Bank for undergraduate students	20
American Economic Association	Student visit hosted onsite the Bank for undergraduate students	45

Improving Employer Brand

In September 2019, the TA team, Internal Communications team and D&I partnered to produce people-focused content for the Bank’s LinkedIn page aimed at telling the Bank’s story better and amplifying the employee experience. The Bank is now using LinkedIn strategically to bolster social media presence, attract new talent and tell new stories including features on women and minorities across the District. From September to the end of 2019, the Bank gained 1,621 followers on the LinkedIn platform.

Increased Focus on Employee Engagement

While employee engagement has always been a priority, efforts in 2019 provided additional resources and infrastructure to support employee engagement. Several improvements were made in our approach to strategic planning with ESNGs, making them a key driver of inclusion and positioning them to support the strategic priorities of the Bank. People & Culture also created a new Employee Experience function to emphasize building a culture of inclusion through employee engagement efforts.

Creation of Employee Experience Team

In response to market trends, competitive employers have started to leverage their talent functions to focus on creating a positive employee experience. In 2019, the Bank took its employee-centered People Strategy to the next level by creating a new Employee Experience function, hiring an Assistant Vice President and dedicating necessary staff and resources. This past year, the Employee Experience Team made significant enhancements to the new employee Onboarding program, including redesigning orientation to include a separate session on D&I.

Launch of Employee Engagement Hub

The Employee Engagement Hub was created as a resource on the internal website for all employees and designed to keep engagement discussions among employees and leadership going throughout the year and to increase transparency of the Bank's employee engagement survey results. Each month the Engagement Hub features a different topic along with four key information points, including a look at 2018 engagement survey scores featuring results by various subgroups (e.g. gender, generation, minority/non-minority, job role, etc.), a list of discussion questions and simple action items leaders can use to help facilitate engagement discussions with employees. Topics featured so far include: innovation, inclusion, openness and trust, evolving our skills, negative behaviors in the workplace, and power and inclusion.

Industry Recognition

The Bank received two D&I related-honors in 2019:

- The Bank scored 100% on the Human Rights Campaign (HRC) Foundation's 2019 Corporate Equality Index (CEI) for the fourth consecutive year. This recognizes work done throughout the Bank in partnership with the ESNG Spectrum, which is dedicated to supporting lesbian, gay, bisexual, transgender and queer (LGBTQ) employees and their allies. The CEI is an important resource for signaling commitment to LGBTQ inclusion to current and prospective employees.
- The National Association for Female Executive (NAFE) named the Bank as a top company for executive women for focused efforts on female leadership development and the benefits and culture to support them.

Increased Engagement with ESNGs

The Bank maintains eight diversity-oriented affinity groups known as Employee Support Network Groups. ESNGs are groups of employees who come together based on similar interests, experiences, backgrounds and/or beliefs. They are crucial to transforming an inclusive culture



among the diverse communities at the Bank through professional development opportunities, cultural awareness experiences, social engagement and advisory support (including recruitment and talent development) for all areas of the Bank to positively impact business results. They also align their work externally in the community through partnerships to focus on volunteerism in financial literacy and mentoring of high school students.

In May 2019, the Bank created the Detroit and Des Moines Inclusion Group (DDIG) to ensure that employees across the District, including remote workers, felt a strong sense of inclusion and commitment from the ESNs. The DDIG worked to identify and share innovative opportunities and solutions to the D&I team, ESNs and Bank employees. They hosted two ESN Fairs in Detroit and Des Moines, as well as facilitated workshops to discuss the location's specific D&I needs in order to better plan for 2020 events.

Combined, ESNs hosted 40 activities in 2019, including:

- A #MeToo discussion hosted by the Women's Impact Network (WIN), featuring speaker K. Sujata, the President and CEO of the Chicago Foundation for Women.
- The Black Impact Group (BIG) hosted its annual, "Business Leaders of Color Reception: Being a Grade-A-Leader," which provided insights on being authentic at work. The group also hosted its first cultural buffet and art gallery highlighting Juneteenth.
- The Generation Empowerment Network (GEN) hosted a lunch-and-learn about leveraging and leading a multi-generational

workplace, providing tips on how to support each other despite generational differences. Millennials recently surpassed all other demographic groups at the Bank.

- The group formerly known as the Latino Resource Association (LRA), rebranded its name and logo to Conexión (Connection) emphasizing their efforts to connect people of all backgrounds to build community and cultural awareness at the Bank. In 2019, they hosted quarterly *cafecito* (coffee) chats and a lunch and learn on cultural appropriation.
- During PTSD Awareness Month in June, the Veterans Support Group (VSG) invited subject matter experts to share information on what veterans experience and how workplaces can support veteran employees.
- Our ESNs often collaborate on staff events:
 - **Managing Diverse Talent**, hosted by Spectrum, the Asian American Affinity Group (AAAG), BIG, Conexión, GEN and VSG: This event equipped people leaders with strategies for managing a diverse workforce and demonstrating the Bank's "leading inclusively" competency. This event was a response to the 2018 engagement survey theme that diverse demographic groups rated their managers lower overall compared with how the overall Bank population rated their managers.
 - **Understanding Mental Illness**, hosted by FRoG, GEN and AAAG: This event brought in an external speaker to discuss the importance of understanding mental illness, the associated stigma and how it can impact how people show up in the workplace.

In November, the Bank hosted an inaugural ESNG Recognition Breakfast to recognize the efforts and achievement of ESNG leaders across Chicago, Detroit, Des Moines, as well as the work of the DDIG. The event included remarks from Charles Evans, President and CEO, as well as an awards ceremony featuring Kathryn Medina, Senior Vice President of People & Culture and OMWI Director.

Promoting Staff Development

In 2019, the Bank's retention and development strategy was focused on creating a Bank-wide learning platform that delivers competency-based learning and development resources to talent at all levels. Integrating D&I across People & Culture provided an opportunity to incorporate D&I objectives into each course offering and the creation of new D&I training to support the competency of leading inclusively. It also helps the Department better evaluate the effectiveness of talent and provide consulting along with HR business partners (HRBP) on performance management, succession planning and development needs.

Expansion of Learning Framework

This past year, the Bank's learning framework was revamped to include D&I objectives in each course designed to support people leaders on their journey to inclusive leadership. Within the learning framework is a commitment to identify, develop and deliver D&I focused training across the Bank. In 2019, nine new offerings were delivered that focused on leadership at all levels, and incorporated diversity and inclusion practices.

In addition to this formal revamp, the grassroots leadership group Leaders Aiming to Support and Strengthen Others (LASSO) provided the Bank's people leaders an opportunity to build their leading inclusively competency behaviors at its third annual Grassroots Conference. The conference featured speakers and activities to teach participants how to broaden their perspective and better understand how to lead diverse teams through an inclusionary lens.

Launch of 7Dev

In 2019, the Bank launched the 7Dev learning and development (L&D) content management system. This online tool was created with the employee experience in mind, to be an intuitive repository that includes all L&D content, resources and events and simplifies how Bank users access learning information. 7DEV usage analytics will be evaluated routinely for enhancements that align with the evolving needs of the organization. In 2020, the platform will be used to house and maintain a D&I curriculum as well as launch additional D&I courses.

Advancing Conversations on Power and Inclusion

In 2019, the Bank hosted Dr. Sukhvinder S. Obhi, Professor of Psychology, Neuroscience and Behavior at McMaster University in Canada, for three separate engagements, including one with members of the Executive Committee and District Leadership Council. Dr. Obhi's research compliments traditional diversity training, focusing on the effective use of power to transform the work environment and reinforce social competencies for inclusion.

System Leadership Initiative (SLI)

The System Leadership Initiative (SLI), led by the Seventh District, influences and delivers experiences that enriches the development and engagement of Federal Reserve System leaders. SLI continued to offer immersive experiences and networking opportunities for the System's high potential talent. Minority and women participation in these conferences is tracked to ensure that this important development opportunity is reaching a diverse pool of leaders at both the local and System levels. The Senior Leadership Conference had 58% women and 33% minority representation, while the Thrive Conference, aimed at supporting the development of new managers and emerging leaders, had 63% women and 39% minority representation. Trailblazers, a conference that challenges mid-level officers to assess their individual leadership strengths and styles, and to strengthen their ability to influence decision-making had four participants from Chicago, including two women. As the leadership conferences reach a broad pipeline of talent across the System, the OMWI Directors and SLI staff continued to collaborate to expand the content and discussion of diversity and inclusion topics.

The System Leadership Exchange (SLE) Program provides an important additional avenue to support career development for professionals across the System. As of September 2019, 59 opportunities had been offered and filled by participants. Program participation is 52% women and 31% minority. Most Reserve Banks both hosted assignments and offered up participants. Overall, minority and women participation continues to grow as a result of increased and more transparent marketing of program postings.

Learning Leaders Cohort (LLC) Pilot

Tailored and specific approaches to staff development at the business unit level is also factored into training. In Supervision and Regulation (S&R), the Leader Learning Cohort (LLC) was developed as a six-month best-in-class leadership program designed to increase leadership skills and knowledge, provide exposure and perspective, and build relationships for current and future S&R people leaders.

The Bank's S&R Executive Committee and the Training and Development team sought to develop a holistic, intentional and targeted approach to further demonstrate the importance of D&I as a fundamental, non-negotiable component of leadership. The cohort uses an intentional selection process for filtering high-potential and higher performing candidates focusing on D&I, specifically women and minorities. Additionally, the program provides leadership competency-based learning opportunities designed to integrate components of the SLI Thrive conference experience for both the S&R manager and individual contributor levels, as it relates to helping emerging leaders balance management and leadership, and provide resources to strengthen their leadership capacity.

The 2019 LLC pilot included these notable metrics:

- **22 (61%) out of 36 were women and/or minority participants**

Upon completion of the 2019 pilot:

- **12 out of 36 participants were promoted after completing the program.**
- **5 out of the 36 participants improved their succession planning (or high-potential) rediness rating by at least 1**

Challenges


Table 3. Federal Reserve Bank of Chicago reported total workforce demographics, 2018 and 2019

	2018	2019	Change
Men	846	854	8
Women	718	716	-2
Non-minority	937	949	12
Minority	627	621	-6
Total employees	1564	1570	6

While much progress has been made towards closing the gaps between the Seventh District's market availability and the Bank's representation of females and minorities, there is room for improvement. Three job groups internally did not closely reflect the market availability: Officer and Senior Examiners in terms of minority representation and Administrative Support Operations in terms of representation of women.

The Bank continues to focus closely on minority representation at the Officer and Knowledge Leader job levels. Minorities make up 40% of the Bank-wide population, but only 20% of Knowledge Leaders and 22% of Officers. The vast majority of minority talent are at the staff job level. Within the highest levels of leadership (Officers), minority women represent twice the number of minority men.

The Bank continues to report retaining and developing diverse staff as an organizational challenge. Limited upward mobility at the



You can look around the room and see diversity, but unless everyone in that room feels comfortable sharing their perspective, you don't have inclusion. You need both diversity and inclusion to create a meaningful employee experience.

- Kathryn Medina, Senior Vice President, People and Culture and OMWI Director

leadership level continues to be a concern. Through programs like the LLC in S&R and future plans for a Bank-wide D&I Committee, these gaps will be addressed by identifying root causes and creating more opportunity for growth.

Lastly, the Bank is looking to improve availability to reliable and timely data. The People Analytics team, responsible for delivering data to create insights and facilitate better decision-making, added two additional staff members and was shifted to the Employee Experience team within the People & Culture Department to better support the team's maturity and provide clear direction.

Next Steps

The 2020 D&I Strategic Plan advances the Bank's refreshed D&I Framework that builds out specific objectives within the areas of culture, talent and community. With the full integration of the D&I team into the Department, this provides an exciting opportunity for more collaboration and alignment in executing the Bank's People Strategy.

Culture efforts will continue focusing on advancing an inclusive environment highlighting courage, commitment and collaboration (3C's) as essential components to disrupt exclusion. This will be achieved by building D&I acumen, skills and cultural competencies. The D&I team will continue to further integrate across People & Culture in order to build capacity among people practitioners. In 2020, the following two groundbreaking initiatives are planned:

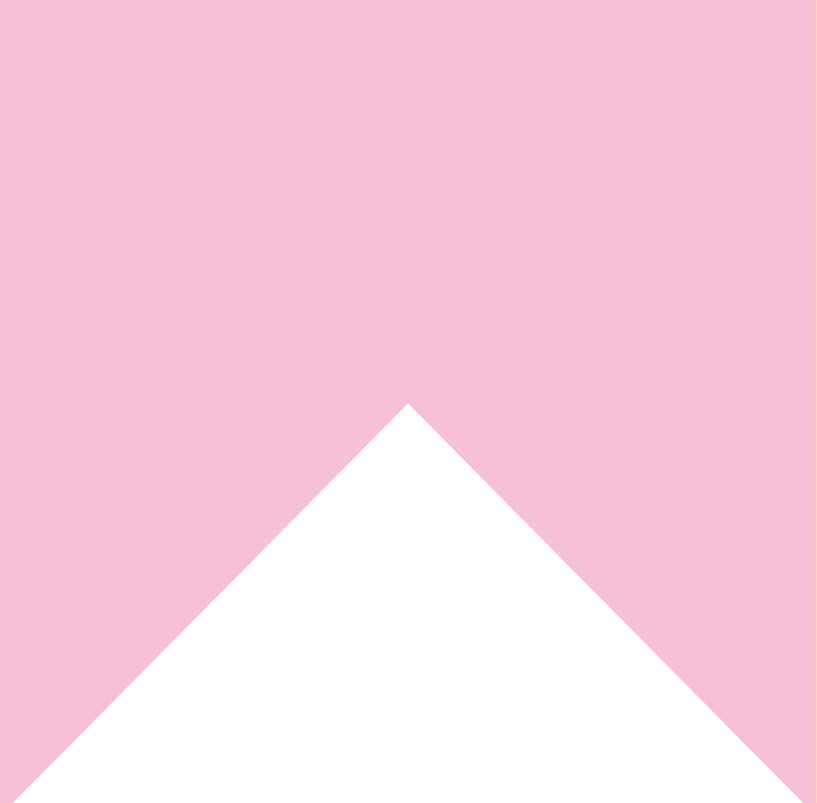

- **The D&I Committee** will represent a group of diversity and inclusion champions that support People & Culture's oversight and execution of Bank-wide strategies to build and foster a diverse workforce and an inclusive culture. The D&I Committee will embrace the D&I vision, framework and strategic priorities while leading the charge to build accountability of the Bank's D&I vision across leadership and within business units. This entity, which will report to the Executive Committee, will launch in Q1 of 2020.
- **Empower Hour**, a quarterly series, will provide a safe space for staff to dive into foundational D&I learnings and/or process current events by sharing their perspectives and experiences so that they can learn from each other.

Talent efforts will focus on creating a new service model with our Human Resources Business Partners and recruiters. The model will address hiring opportunities for mid-career minorities and promotions into underutilized jobs groups (Officers and Senior Examiners). TA will continue recruiting top talent for the Bank, but emphasis will be placed on the internal development and promotion of women and minorities in core functions. These efforts include creating hiring and promoting guidelines that promote equitable practices and the development of a new Rotation Program for female and minority managers.

Community priorities will focus on enhancing and leveraging partners that support talent needs and help us fill gaps in minority and women talent. With the onboarding of a new manager over this area, we are positioned to grow our partner program and align with non-profit associations, universities and alumni associations, and local organizations that promote women and underrepresented groups. We are also positioned to drive awareness to generate more engagement from employees to participate in our partner initiatives and for a new alignment with the TA team to recruit minority talent, especially at the mid-career levels. This work also includes the incorporation of supplier diversity into People & Culture and the expansion of opportunities for diverse suppliers at the Bank.



Minority and Women-Owned Business



D&I continues to evolve with the integration of the Bank's Supplier Diversity function (previously housed under Finance). This move emphasizes the Bank's commitment to promoting D&I workplace practices and will strengthen the connection and coordination of supplier diversity work with other diversity outreach efforts.

Successes

The Bank's Supplier Diversity Program continues to thrive by increasing spend with minority- and women-owned businesses and is strongly endorsed by the business community for its outreach efforts. To that end, the Bank's supplier diversity vision is to cultivate opportunities and enhance the capacity of diverse organizations. 2019 successes are highlighted below:

Upward Trend in Minority and Women-Owned Small Business Enterprises (M/WBEs)

For the second consecutive year, the Bank achieved diverse spend of more than 20%.

Total Spend

The Bank's total spend reported below includes expenditures on procurements originated both by the Bank and the Federal Reserve's National Procurement Office (NPO). For the 2019 fiscal year, the Bank's total expenditure on goods and services was \$67.4 million, compared to \$55.4 million in 2018. Payment to minority- and women-owned businesses accounted for \$14.4 million, or 21.3%, broken out at follows:

- Minority – owned businesses: \$12.8 million or 19%
- Women – owned businesses: \$1.5 million or 2.3%

The Bank continues to record and monitor Tier 2 spend opportunities with M/WBE suppliers. Tier 2 suppliers enter into a contract with a prime supplier to provide goods and services in support of the prime's contract with the Bank. Examples of Tier 2 suppliers can best be seen in our general contractor and office supply contracts.

In 2019, the Bank's general contractor spent approximately \$9.7 million on 20 projects and generated approximately \$1.1 million in Tier 2 spend compared to \$2.2 million on 23 projects and \$267,884 in Tier 2 in 2018.

In addition, the Bank captured \$6,862.06 in Tier 2 spend from Office Depot in 2019 compared to \$4,093 in 2018. When Tier 1 and Tier 2 are combined, the Bank's reportable spend with M/WBEs totaled \$15.47 million or 22.9% compared to \$13.1 million or 23.6% in 2018.

Enhanced Technical Assistance Programming

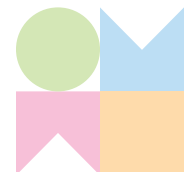
While the Bank recognizes achievements in spend, our supplier diversity strategy includes mentoring and developing diverse suppliers. The Bank continued its efforts to identify best practices and enhance supplier diversity technical assistance programming. Technical Assistance Programming highlights include:

- Hosted a Detroit Lenders Summit in partnership with the Michigan Small Business Administration. This event gave business owners an opportunity to pitch their business to lenders and discuss funding options. The lenders also gave business tips on pitching their business strategies.
- Bank staff supported existing strategic partners by serving on the Chicago Minority Supplier Development Council (CMSDC) and Women's Business Development Center (WBDC) Certification Committees that certify M/WBE businesses. Corporations tend to favor M/WBEs that are certified by agencies with strong certification processes. CMSDC records show that 39 new MBEs were certified in 2019 and 452 were recertified. In addition, WBDC records show that the Certification Committee certified 255 and recertified 1171 year-to-date 2019 compared to 362 new WBEs and recertified 1541 in 2018.

Networking and Matchmaking Events

The Bank participated in a comprehensive schedule of matchmaking and networking events, and three national conferences for diverse businesses. The advocacy groups and organizations included:

- National Minority Supplier Development Council (NMSDC)
 - Chicago Minority Supplier Development Council (Chicago MSDC)
 - Michigan Minority Supplier Development Council (MMSDC)
- Women's Business Enterprise National Council (WBENC)
 - Women's Business Development Center (WBDC)
 - Great Lakes Women's Business Enterprise Council (WBEC–Great Lakes)
- Asian Pacific American Chamber of Commerce (APACC)
- Illinois Hispanic Chamber of Commerce (IHCC)
- National Veteran Business Development Council (NVBDC)
- Financial Services Roundtable for Supplier Diversity (FSRSD)
- Council of Supplier Diversity Professionals (CSDP)



Growth of Business Smart Week

The Bank's annual signature supplier diversity initiative, Business Smart Week (BSW), continued to grow. BSW is a technical assistance program designed to provide M/WBEs information and tools to better manage their businesses. BSW provides the Bank, as a convener of experts, the opportunity to inform, discuss and offer solutions to these businesses addressing barriers to success in a challenging economy. Since 2014, the BSW Initiative has served more than 2,200 attendees.

2019 BSW highlights:


- Expanded the Bank's annual signature Supplier Diversity Initiative Business Smart Week (BSW) to include Federal Reserve Banks in Chicago, San Francisco, New York, Dallas and Kansas City. BSW week grew to 554 attendees in 2019 compared to 450 attendees in 2018.
- In partnership with the Women's Business Development Center and the Illinois LGBTQ Chamber of Commerce, 2019 BSW offered workshops to more than 40 diverse businesses that focused on "Smart Growth Strategies."
- The Chicago Minority Supplier Development Council offered workshops to 111 attendees on the "Power of Teaming" at the MBE 2 MBE Exchange.
- At BSW, the Bank participated in Supply Chain Integration meetings that matched qualified MBE suppliers with corporations to discuss pre-defined needs of each company. 25 MBEs met with a Buyer/Procurement Representative from BP America, ComEd, Peoples Energy and the Federal Reserve Bank of Chicago to explore possible synergies between the MBE and the companies.

- Hosted more than 100 attendees at the Fourth Annual Federal Reserve National Veteran Business Development Council (NVBDC) Matchmaker event. Participants learned about the benefits of getting certified and tips on how certification can open doors to grow business.

Industry Recognition

The Bank's Supplier Diversity Program Manager, Mark Hands, received the following honors in 2019:

- 2019 Corporate Veteran Champion Award from the National Veteran Business Development Council
- Elected Chairman of the Board of Directors for the Chicago Minority Supplier Development Council



Diversity is about making sure we have a wide range of perspectives and backgrounds at the table. However, without inclusion, diversity only gets us so far. Inclusion is the critical step of welcoming and actively listening to the views of others, especially views that are different than our own.

– Katie Wisby, Senior Vice President, Central Bank Services, Information Technology and the System Leadership Initiative



Members of the Spectrum Employee Support Network Group (ESNG)

Challenges


The Bank's Supplier Diversity program is challenged to ensure that the Federal Reserve System and OMWI priorities are aligned with local efforts to balance opportunities to local vendors with the savings and/or efficiencies of national agreements. The trend of having fewer suppliers could negatively impact the development of diverse suppliers.

Additionally, the current technological environment makes reporting and analytics a challenge as information is available on a quarterly basis. A new System-wide enterprise resource planning platform scheduled to launch in 2021 will provide improved analytics to support more strategic sourcing decisions.

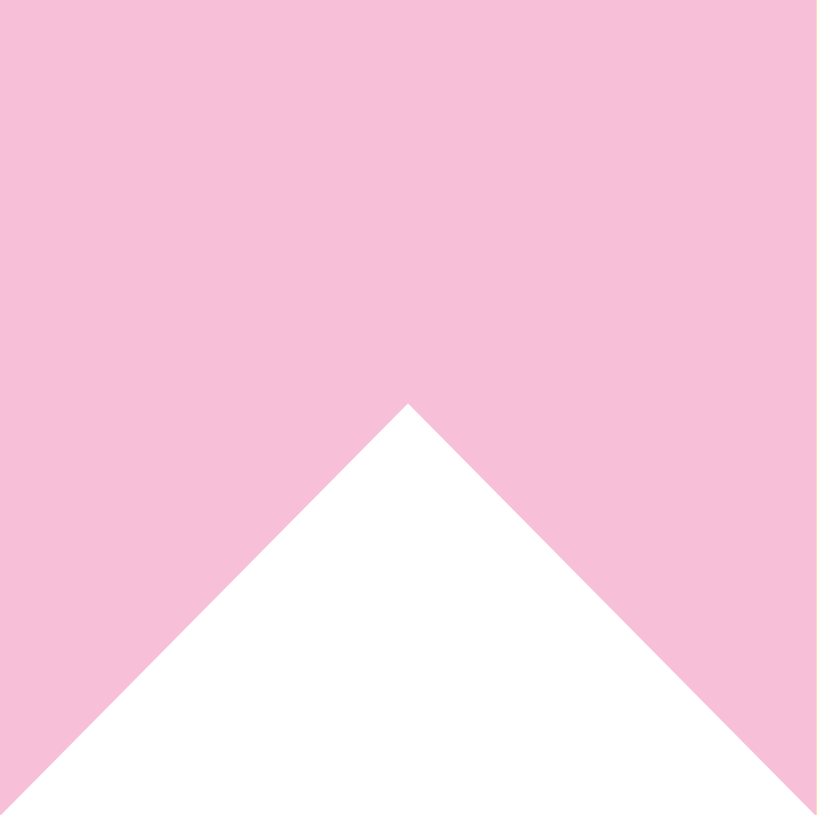
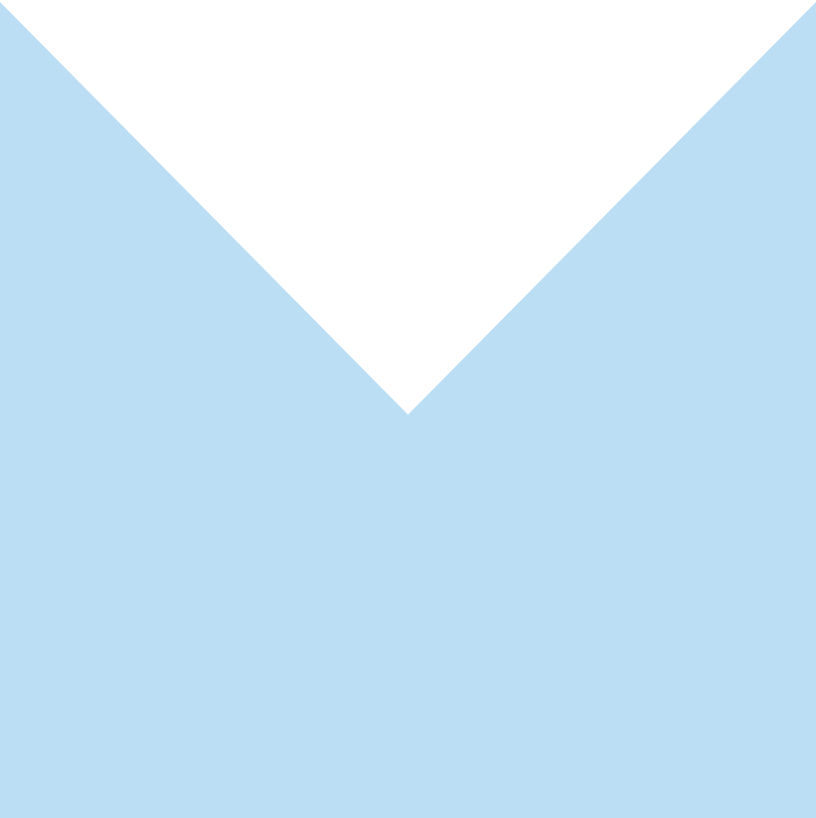
Next Steps

Aside from growing and maintaining diverse spend opportunities, specifically with the System's NPO and large Tier 2 contracts, future supplier diversity efforts will focus on building broader awareness within the Bank about supplier diversity initiatives. The 2020 action plan includes:

- Developing and conducting internal supplier diversity outreach and awareness programming for staff members, as well as a Buy Diverse Campaign in partnership with ESNGs to boost internal diverse spending.
- Developing and launching a Supplier Diversity silo-busting initiative to give staff members increased exposure to community and supplier diversity initiatives through direct involvement with current projects.



Financial Literacy and Community Outreach



The Bank continued to strengthen its partnerships with academic, financial, governmental and nonprofit organizations to advance financial and economic education efforts in the community. In 2019, the Bank participated in numerous community and System outreach events and programs to build awareness and skill development for majority-minority students, our employees and organizations.

Successes

The following successes demonstrate the Bank's efforts toward promoting financial education and well-being within the Seventh District:

Financial Service Pipeline (FSP) Initiative Progression

The Bank continued its support of this flagship diversity initiative that leverages a group of Chicago-based financial services companies to support the advancement of African-Americans and Latinos within the financial services industry. Recognizing that lack of diversity has a negative impact on the competitiveness and equity of the Chicago region, as well as organizational cultures, a group of Chicago-based financial institutions joined forces with the Bank and The Chicago Community Trust to form the FSP Initiative in 2013.

Intern Career Conference

In July, the Chicago Fed hosted more than 160 interns and business leaders from approximately 17 Chicago-area financial services firms and several non-profit organizations for the Sixth Annual FSP Summer Intern Career Conference. The Intern Career Conference is part of the collaborative effort to increase the representation of Latinx workers and African-Americans, at all levels, within the Chicago-area financial services

industry and increase cultural competency within the sector. The focus and theme of the conference was "The Role of Authorship," to encourage attendees to think about building their professional story. The conference was designed to provide interns in the industry with tangible, transferable skills through panel discussions and sessions on soliciting feedback, honing professional and personal values, and utilizing the power of networking through LinkedIn.

Conference offerings also focused on promoting and explaining the many jobs and roles available in the financial services industry, as well as the diverse backgrounds of the professionals in these positions. Interns and students participated in a speed networking session with financial service professionals from all levels to discuss the best ways to achieve career goals. A post-conference survey showed that 70% of attendees felt that the conference had an impact on their interest in pursuing a career in the financial services industry.

FSP Toolkit

This digital toolkit is a collection of resources for FSP member firms and their partner organizations to use as they interact with students in high school and early college to help them learn about the financial services industry. Students can also use this toolkit independently to research information about the industry and its career opportunities. The toolkit was rolled out in March 2019 and introduced to 40 employee resource group leaders, intern coordinators and educators to encourage use of the portal for student access. The following materials can be found on the toolkit:

- Functions of the financial services industry, videos about the way money works, history, and terms relevant to the industry
- The role of financial services in local communities
- Resource links for additional information

Since March 2019, almost 100 students, educational agencies and volunteers have explored the toolkit through the online portal.

Participation in Corporate Inclusion Institute (CII)

In June 2019, FSP sponsored and the Bank participated in the Corporate Inclusion Institute (CII), a nine-month long development program that provided a platform for the Bank to send high-potential talent to advance their careers in the industry. The Bank was represented by a Fellow, a Corporate Guide, a Direct Manager, and an Executive Sponsor as roles in the cohort. This program has been noted as best in class, with a unique approach to talent development and leader engagement.

Corporate Work Study Program

In September 2019, the Bank continued its participation in Cristo Rey High School Network's Corporate Work Study Program (CWSP), a nationally renowned program that gives high school students from underserved communities the opportunity to complete internships in the corporate sector as part of their curriculum. The Bank welcomed back 12 student workers from the Cristo Rey and Christ the King High Schools in Chicago and Detroit. The 10 students worked in nine different business areas in the Bank's headquarters in Chicago, including People & Culture, Administrative Services, Finance, Supervision and Regulation, Cash, Public Affairs, and the Customer Relations and Support Office. The two Detroit students worked in business areas in the Detroit Branch including Supervision and Regulation, Administrative Services, and Cash.

Department Community Outreach Efforts Spectrum

In April 2019, Spectrum hosted a session on Understanding Your Rights as an LGBTQ Consumer. Many individuals who identify as lesbian, gay, bisexual, transgender and queer (LGBTQ) face discrimination when shopping for goods, applying for loans and searching for housing. To explore the protections in place for Illinois consumers, Spectrum invited a representative from the Illinois Department of Human Rights to explain how Illinoisans are protected from discrimination on the basis of sexual orientation and gender identity in access to housing and financial credit. The presentation covered consumers' rights, the processes for filing and investigating a charge, and recent statistics on complaints under the law.

BIG and Greenwood Project

In July 2019, BIG hosted a lunch-and-learn session for 50 staff and students in partnership with Greenwood Project, an organization focused on providing high achieving students from Chicago's south and west sides with exposure to financial industry career opportunities. The event consisted of networking sessions, career development discussions and games to test their knowledge of the Federal Reserve System's history and operations. Chicago Fed President Charlie Evans also participated in this event.

Future Leaders Conference

In 2019, The Bank's Women in IT (WIT) group in partnership with People & Culture, hosted the second annual Future Leaders Conference for women and minorities. The event was open to high school seniors and college students pursuing a career in Information Technology (IT) and Information Security (IS). The objective is to raise awareness, understanding and interest of careers in the IT/IS fields at the Federal Reserve Bank of Chicago with aspirations to strategically build our talent pipeline. Conference attendees not only learned about career options but they also had the opportunity to network with Bank staff, receive tips on resume creation and interviewing skills. Interests continues to grow and support continues from our local Year Up branch and the Chicagoland colleges and universities, the collective efforts has increased our ability to hire local minority talent.

Gentrification in Chicago

In October 2019, BIG, Conexión and Spectrum partnered with Community Development and Policy Studies (CDPS) to host 60 attendees from the FSP community, Bank staff and external guests for a candid conversation about the complexity of gentrification in Chicago. Attendees gained a clearer understanding of gentrification, its impact on communities and tools to have informed conversations.

Minority Middle Neighborhood Forum

In November 2019, the Bank organized a forum, Preserving Chicago's Middle Neighborhoods, with the Greater Chatham Initiative and the Metropolitan Planning Council. Chicago has lost about a third of its middle-class neighborhoods since 2000, neighborhoods where median income is 80-150% of the city median. The squeeze on the middle has been even tighter in majority minority neighborhoods. Over 60 percent of census tracts that started as black middle-income in 2000 had become low- or moderate-income by 2017. The forum brought together researchers, practitioners and government officials to talk about opportunities and solutions for the current and former middle-class neighborhoods of the South and West side neighborhoods.



Creation of Outreach Council

The Outreach Council was formed in early 2019 to facilitate regular and effective information sharing among Bank staff who regularly support policy making, economic development and the financial education of all Seventh District communities through outreach activities. The hope is that this more structured collecting and sharing of “market intelligence” will help identify emerging issues and formulate potential responses across the Bank.

The Outreach Council was convened regularly throughout year focusing on a range of topics including: the Community Development Research Conference on Pathways to the Middle Class; outreach methods used by our D&I team; and an overview of research focusing on high school choice within the Chicago Public Schools system. The Council has also been leveraged by community organizations and partners to host a conversation for the On the Table effort led by the Chicago Community Trust, which culminated in a collective Memo to the Mayor (for incoming Chicago Mayor Lori Lightfoot). The conversation

focused on economic inclusion and addressed issues relating to affordable housing, community leadership and equitable decision making in school funding.

Embarc Chicago

In July 2019, the Bank hosted 18 sixth grade students for a financial literacy summer program experience through Embarc Chicago. Embarc provides community-driven, experienced-based learning opportunities to low-income students to inspire and prepare them for success. During the summer experience students were introduced to the stock market through the E-Trade platform. Given initial investment money, students learned firsthand about stock basics, investing, trading, and financial markets. The students monitored their investments over the summer to understand the decision making inherent in investing in the stock market. Throughout the experience, students engaged with individuals and professionals who have generated wealth through the stock market, and visited landmark spaces in Chicago related to finances such as the Money Museum.



*Staff and Bank President and CEO, Charlie Evans,
at 2019 Holiday Party*



Appendices

Appendix A: Employer Information Report EEO-1 Federal Reserve Bank of Chicago, 2019 Employer Information Report

Occupational Categories	Total Employees			Race/Ethnicity														
				Hispanic or Latino		Non-Hispanic or Latino												
	All	Male	Female	Male	Female	White		Black or African American		Asian		Native Hawaiian or Other Pacific Islander		American Indian or Alaska Native		Two or more races		
					Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
1.1 Exec. Senior Officials and Managers																		
By total	13	5	8	0	1	4	7	1	0	0	0	0	0	0	0	0	0	0
By percent	100%	38.5%	61.5%	0.0%	7.7%	30.8%	53.8%	7.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.2 First Mid Level																		
By total	341	181	160	19	16	124	107	19	25	17	10	0	0	0	0	2	2	
By percent	100%	53.1%	46.9%	5.6%	4.7%	36.4%	31.4%	5.6%	7.3%	5.0%	2.9%	0.0%	0.0%	0.0%	0.0%	0.6%	0.6%	
Official & Managers Total																		
By total	354	186	168	19	17	128	114	20	25	17	10	0	0	0	0	2	2	
By percent	100%	52.5%	47.5%	5.4%	4.8%	36.2%	32.2%	5.6%	7.1%	4.8%	2.8%	0.0%	0.0%	0.0%	0.0%	0.6%	0.6%	
2. Professionals																		
By total	955	518	437	39	53	357	249	52	66	66	67	1	0	0	0	3	2	
By percent	100%	54.2%	45.8%	4.1%	5.5%	37.4%	26.1%	5.4%	6.9%	6.9%	7.0%	0.1%	0.0%	0.0%	0.0%	0.3%	0.2%	
3. Technicians																		
By total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
By percent	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
4. Sales Workers																		
By total	8	4	4	0	0	4	4	0	0	0	0	0	0	0	0	0	0	
By percent	100%	50.0%	50.0%	0.0%	0.0%	50.0%	50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
5. Admin Support Workers																		
By total	137	49	88	13	15	8	34	20	37	7	2	0	0	0	0	1	0	
By percent	100%	35.8%	64.2%	9.5%	10.9%	5.8%	24.8%	14.6%	27.0%	5.1%	1.5%	0.0%	0.0%	0.0%	0.0%	0.7%	0.0%	
6. Craft workers																		
By total	23	20	3	5	0	14	3	0	0	1	0	0	0	0	0	0	0	
By percent	100%	87.0%	13.0%	21.7%	0.0%	60.9%	13.0%	0.0%	0.0%	4.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
7. Operatives																		
By total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
By percent	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
8. Laborers and helpers																		
By total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
By percent	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
9. Service workers																		
By total	93	77	16	20	5	30	4	25	7	2	0	0	0	0	0	0	0	
By percent	100%	82.8%	17.2%	21.5%	5.4%	32.3%	4.3%	26.9%	7.5%	2.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Total workers																		
By total	1570	854	716	96	90	541	408	117	135	93	79	1	0	0	0	6	4	
By percent	100%	54.4%	45.6%	6.1%	5.7%	34.5%	26.0%	7.5%	8.6%	5.9%	5.0%	0.1%	0.0%	0.0%	0.0%	0.4%	0.3%	

Appendix B: OMWI Core Metrics Report

Category	Description		2015	2016	2017	2018	2019
Workforce Diversity	Senior Executives	Total #	12	13	15	14	13
		% Minorities	8%	15%	13%	14%	15%
		% Women	50%	54%	53%	64%	62%
	Mid-Level Managers	Total #	309	314	313	334	341
		% Minorities	28%	28%	28%	32%	32%
		% Women	45%	46%	46%	47%	47%
	Professionals	Total #	912	960	939	960	955
		% Minorities	37%	38%	37%	37%	37%
		% Women	45%	45%	46%	46%	46%
	Total external hires	Total #	167	180	116	169	202
		% Minorities	47%	42%	33%	49%	42%
		% Women	44%	45%	46%	41%	46%
Total interns	Total #	47	48	46	55	54	
	% Minorities	38%	37%	43%	38%	48%	
	% Women	47%	37%	48%	47%	44%	
Overall Bank turnover rate		%	11%	8%	9%	10%	9%
Supplier Diversity	Total Reportable spend	\$ (millions)	\$60.0	\$66.6	\$65.5	\$55.4	\$67.4
	Total Diverse spend ¹	\$ (millions)	\$5.8	\$6.7	\$9.2	\$12.8	\$14.4
		%	9.7%	10.1%	14.0%	23.1%	21.3%
	Minority-owned ²	\$ (millions)	\$4.9	\$5.2	\$7.9	\$11.7	\$12.8
		%	8.2%	7.7%	12.0%	21.0%	19.0%
	<i>Minority-owned (men)</i>	\$ (millions)	\$2.8	\$2.4	\$5.2	\$8.3	\$10.2
		%	4.7%	3.6%	8.0%	14.9%	15.0%
	<i>Minority-owned (women)</i>	\$ (millions)	\$2.1	\$2.8	\$2.6	\$3.4	\$2.6
		%	3.5%	4.2%	4.0%	6.1%	4.0%
Women-owned ²	\$ (millions)	\$3.0	\$4.4	\$3.9	\$4.5	\$4.2	
	%	5.05%	6.6%	6.0%	8.1%	6.2%	
<i>Women-owned (non-minority)</i>	\$ (millions)	\$0.9	\$1.6	\$1.3	\$1.1	\$1.6	
	%	1.5%	2.4%	2.0%	2.0%	2.2%	
<i>Women-owned (minority)</i>	\$ (millions)	\$2.1	\$2.8	\$2.6	\$3.4	\$2.6	
	%	3.5%	4.2%	4.0%	6.1%	4.0%	

¹ Total Diverse Spend = Minority-owned (men) + Minority-owned (women) + Women-owned (non-minority).

² Women-minority numbers are included in both Minority-owned and Women-owned Totals.

Financial Literacy¹ Programs:		2019
Teacher-centric	Number of OMWI students reached in-person and online ²	10,541
Student-centric	Number of OMWI educators reached in-person and online ³	3,132
Hybrid	Number of OMWI students reached through educators ⁴	234,900

¹ Measures report only those OMWI students and teachers who participate in or are reached through programs that have a financial literacy focus.

² Students who attended in-person programs and enrolled in online programs.

³ Educators who attended in-person programs and enrolled in online professional development programs.

⁴ Students reached through educators using a common multiplier of 75.

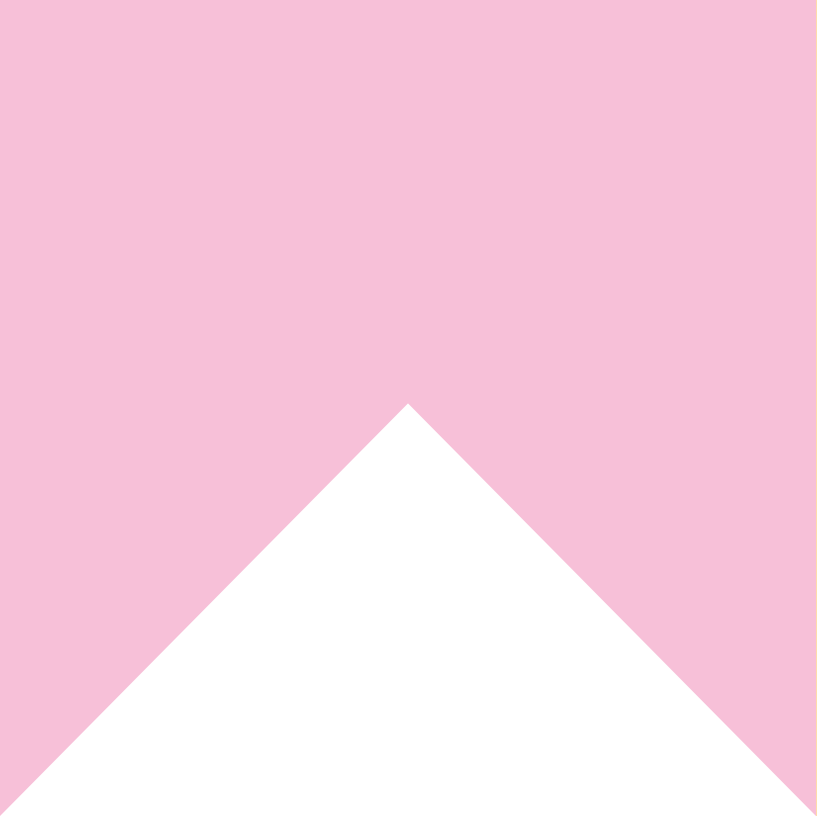
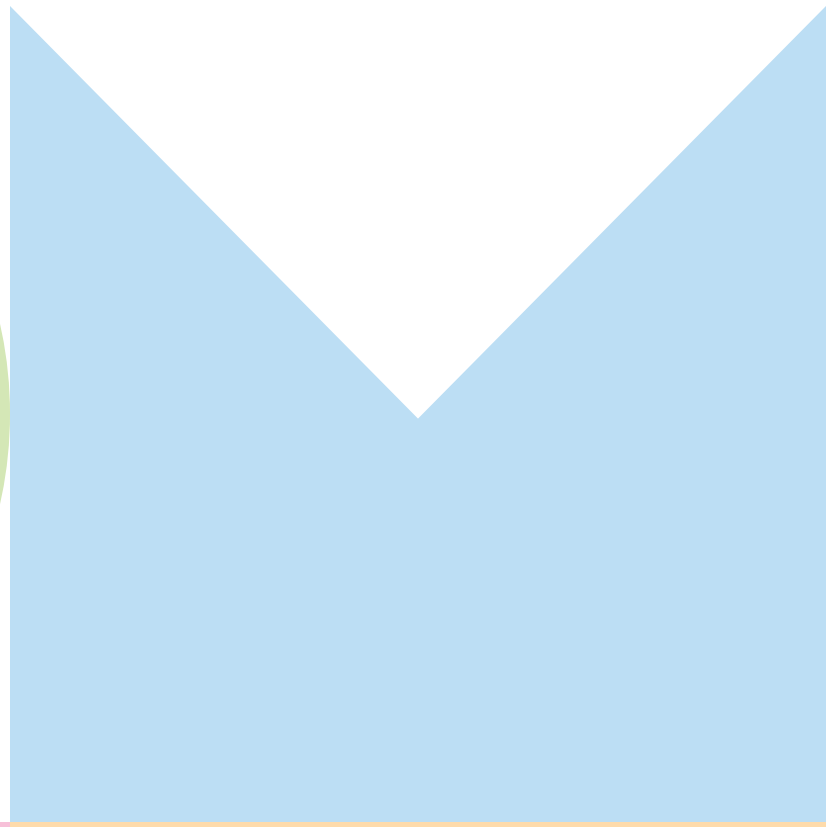
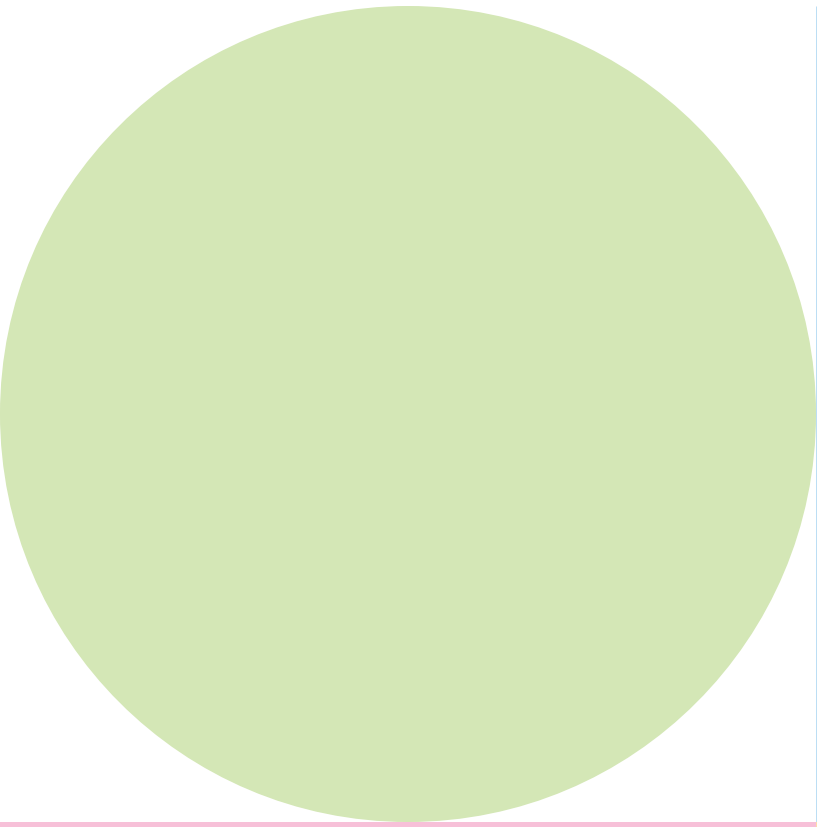
Appendix C: Federal Reserve Bank of Chicago - Bank and Branch Directors as of January 1, 2020

Director Categories	Current Directors			Race/Ethnicity														
				Hispanic or Latino		Non-Hispanic or Latino												
	All	Male	Female	Male	Female	White		Black or African American		Asian		Native Hawaiian or Other Pacific Islander		American Indian or Alaska Native		Two or more races		
					Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Reserve Bank Directors Class A (Total Positions 3)																		
By total	3	2	1	0	0	2	1	0	0	0	0	0	0	0	0	0	0	0
By percent	100%	67%	33%	0.0%	0.0%	67%	33%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Class B (Total Positions 3)																		
By total	3	1	2	0	0	1	1	0	1	0	0	0	0	0	0	0	0	0
By percent	100%	33%	67%	0.0%	0.0%	33%	33%	0.0%	33%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Class C (Total Positions 3)																		
By total	3	2	1	0	0	1	0	1	1	0	0	0	0	0	0	0	0	0
By percent	100%	67%	33%	0.0%	0.0%	33%	0.0%	33%	33%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Branch Directors, appointed by Reserve Bank (Total Positions 4)																		
By total	4	3	1	0	0	1	1	1	0	1	0	0	0	0	0	0	0	0
By percent	100%	75%	25%	0.0%	0.0%	25%	25%	25%	0.0%	25%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Branch Directors, appointed by Board of Governors (Total Positions 3)																		
By total	3	2	1	0	0	1	1	1	0	0	0	0	0	0	0	0	0	0
By percent	100%	67%	33%	0.0%	0.0%	33%	33%	33%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Totals All Reserve Bank Directors (Total Positions 9)																		
By total	9	5	4	0	0	4	2	1	2	0	0	0	0	0	0	0	0	0
By percent	100%	56%	44%	0.0%	0.0%	44%	22%	11%	22%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
All Branch Directors (Total Positions 7)																		
By total	7	5	2	0	0	2	2	2	0	1	0	0	0	0	0	0	0	0
By percent	100%	71%	29%	0.0%	0.0%	29%	29%	29%	0.0%	14%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
All Reserve Bank and Branch Directors (Total Positions 16)																		
By total	16	10	6	0	0	6	4	3	2	1	0	0	0	0	0	0	0	0
By percent	100%	62%	38%	0.0%	0.0%	38%	25%	19%	13%	6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Note: Reserve Bank directors are elected or appointed to three-year, staggered terms (see <https://www.federalreserve.gov/aboutthefed/directors/about.htm> for more information). This report includes directors who were appointed or elected in 2019 to terms that began on January 1, 2020, as well as directors who are currently serving in existing terms. Currently, there are no vacancies on the Chicago Reserve Bank boards and all the directors opted to self-identify their gender and race/ethnicity.

Appendix D: Procurement Spend, 4-year trend

	2016	%	2017	%	2018	%	2019	%
Total Spend	\$66,604,617	100.0	\$65,501,492	100.0	\$55,401,044	100.0	\$67,425,861	100.0
Minority-owned	\$5,151,460	7.7	\$7,854,606	12.0	\$11,672,719	21.0	\$12,825,846	19.0
Women-owned	\$1,590,107	2.4	\$1,295,919	2.0	\$1,147,192	2.0	\$1,564,523	2.3
Both Minority and Women-owned	\$6,741,567	10.1	\$9,150,525	14.0	\$12,819,912	23.0	\$14,390,370	21.3
All Other	\$59,863,049	89.9	\$56,350,967	86.0	\$42,581,132	77.0	\$53,035,490	78.7





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