



# 2020 Annual Report to Congress

Office of Minority and Women Inclusion

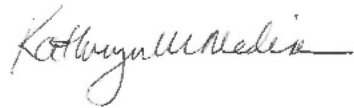


# 2020 Chicago Fed OMWI Report

We are pleased to provide to Congress the 2020 Annual Report of the Office of Minority and Women Inclusion (OMWI) at the Federal Reserve Bank of Chicago.

Diversity and inclusion (D&I) remain a priority for the Bank as we continue to prioritize building an inclusive culture, strengthening the diversity of our talent pipeline and building deep ties and relationships to support our community. We have built D&I into our Bank-wide strategic priorities to underscore its importance in carrying out our mission. Our goal is that our culture of inclusion among our employees can transform the way we work to have a meaningful impact on our communities and District.

Looking ahead to the rest of 2021, we look forward to expanding on the impact of our D&I work and furthering our workforce's understanding of this integral work.

A handwritten signature in black ink, reading "Kathryn Medina". The signature is fluid and cursive, with a horizontal line extending to the right from the end of the name.

Kathryn Medina, OMWI Director

# Table of Contents

<b><i>Executive Summary</i></b> .....	<b>5</b>
Accomplishments.....	6
Overview .....	7
<b><i>Minority and Women Employment</i></b> .....	<b>9</b>
Successes.....	10
Challenges .....	21
Next Steps.....	23
<b><i>Supplier Diversity</i></b> .....	<b>24</b>
Successes.....	25
Challenges .....	27
Next Steps.....	27
<b><i>Financial Literacy and Community Outreach</i></b> .....	<b>28</b>
Successes.....	29
Challenges .....	31
Next Steps.....	32
<b><i>Appendices</i></b> .....	<b>33</b>

# Executive Summary



Celebrating Asian/Pacific American Heritage Month

# Executive Summary

Throughout 2020, the Federal Reserve Bank of Chicago's (the Bank) senior leadership, D&I team, and related outreach and initiatives, pivoted to support our employees and communities through the numerous challenges they faced. Like so many organizations, 2020 taxed our workforce in profound ways, and placed the conversation around race, inclusion and equity at the forefront. Through the challenges of a global pandemic, racial violence, and physical separation, the Bank continued its commitment to D&I both inside and outside of the organization by expanding on meaningful programming; identifying new ways to approach diverse recruiting; partnering with external community groups; and supporting minority vendors through a challenging economy.

The D&I team and the Bank's employee support network groups (ESNGs) prioritized event programming that addressed, in real time, the racial violence and social unrest unfolding across the country. These resources helped provide space for employees to process, learn and heal. Our D&I team, in particular, helped navigate layers of emotion, energy and outrage felt by all of us, but in particular, our Black community, in the wake of the killings of Ahmaud Arbery, George Floyd, Breonna Taylor and others.

As the COVID-19 pandemic endured, the Bank took steps to ensure this critical work could continue. Internally, the D&I team announced a new Assistant Vice President of Diversity & Inclusion to provide leadership to our efforts. The new AVP role was part of a broader Diversity Leadership Rotational Program, established to expand representation within our leadership pipeline by providing high potential managers with access to impactful AVP roles.

Expanded recruiting partnerships and new development resources and opportunities furthered our work to diversify our leadership pipeline and broaden our learning environment to support our existing staff. Additionally, across our business lines, we teamed D&I professionals with Human Resources business partners to provide more integrated business consulting.

Above and beyond the internal work we accomplished, we expanded our external efforts through increased diversity recruiting efforts and strengthened strategic partnerships. Our Supplier Diversity Program transitioned to virtual conferences and created new opportunities to support diverse vendors in the Seventh District, as minority-owned businesses were more dramatically impacted by the economic fallout of the pandemic.

Furthermore, new community outreach efforts led by our Economic Research area, specifically Project Hometown, helped us better understand the needs of our communities. Understanding the distinct experiences and challenges of our communities, particularly our minority communities, in the pandemic economy highlighted how our Bank can best serve our District.

# Accomplishments

During 2020, the Bank's accomplishments in recruiting, developing and retaining diverse talent included:

**Launching the D&I Resource Center**, a resource repository on our intranet site geared towards furthering D&I-related awareness, promoting organizational learning and supporting ongoing discussions between employees, leaders and teams. The Resource Center is particularly geared toward enhancing our understanding of racial equity and racial justice.

- **Expanding our recruiting outreach** with key partners and partnering with external groups, including historically black colleges and universities (HBCUs); the Sadie Collective, an organization dedicated to increasing the representation of Black

women in economics; and Out & Equal, the largest LGBTQ workplace organization.

- **Surveying our employees in a more timely way** to capture real-time insights on their experiences, including in the Financial Services' Pipeline's (FSP) Employee Experience Survey, to better understand the experiences of employees of color.
- **Launching the D&I Committee**, a new cross-functional group of employees aimed at promoting the Bank's D&I strategic priorities and uncovering systemic barriers to inclusion.
- **Supporting our vendors**, particularly our minority business-owned enterprises, as the pandemic disproportionately impacted minority-owned businesses, with over 22% of our total spend toward diverse vendors.
- **Hosting meaningful event programming**, including the launch of the Bank-wide Empower Hours, timely ESNG events and initiatives.



**The Chicago Fed and the Sadie Collective present: Exploring career pathways in economics and related fields**

This event intends to provide Black college students with an opportunity to learn more about career pathways in economics and related fields. Our virtual conference includes workshops on programming and data analysis, panels featuring Economists and Research Assistants, and a career fair.

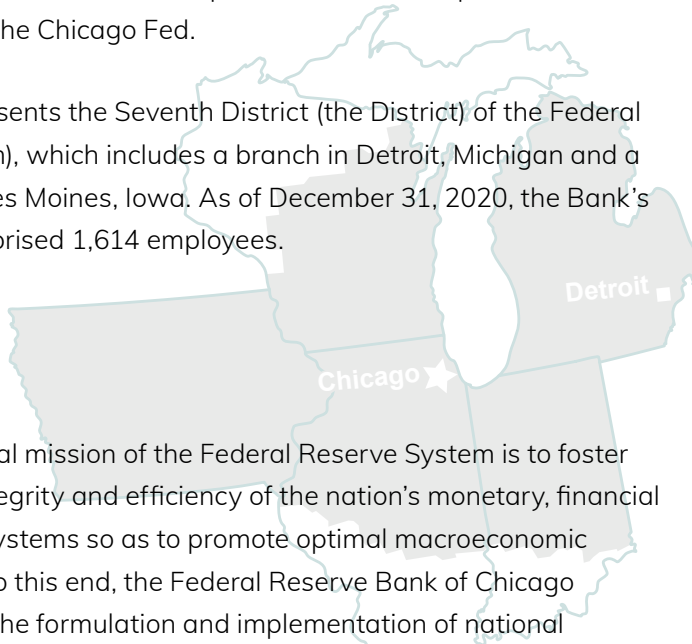
**WHEN:** Thursday & Friday, September 17-18, 2020  
**WHERE:** Hosted virtually (link to be announced)  
**LEARN MORE:** <https://cvent.me/1PEVK1>

Sadie Collective

# Overview

The Bank established the Office of Minority and Women Inclusion (OMWI) functions in accordance with Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. The Senior Vice-President of People & Culture serves as the OMWI Director, and all OMWI functions are incorporated into the People & Culture department of the Chicago Fed.

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, 2020, the Bank's workforce comprised 1,614 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 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 vision is to be a great place to work by building and growing a workforce as diverse as the communities we serve and ensuring that our culture is inclusive and equitable for all.”*

### Our Commitment to Diversity and Inclusion

The Bank values and encourages a diverse and inclusive work environment where employees are respected and given opportunities to perform to their fullest potential.

The Bank’s commitment is embedded in our vision, core values, and policies supporting Equal Employment Opportunity. We prioritize 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 continues to support a workplace that embraces different backgrounds and experiences, emphasizing D&I as one of its three priorities for 2019-2021 by “advancing an inclusive culture to build a great place to work.”

To bring that priority to life in 2020, the Bank adapted its leadership governance groups to better serve the Bank’s D&I needs and goals. In the talent space, the Bank pivoted its diversity recruiting efforts, forming stronger partnerships with external groups to better achieve parity our talent practices. The Bank also integrated D&I into business line’s talent discussions,

bringing D&I professionals and their expertise into consulting conversations related to hiring, promotion, retention and succession planning discussions.

*“The Chicago Fed is a great place to gain professional experience in an encouraging space while contributing to an impactful mission.”*

**- Kristin Hamb**



# Successes

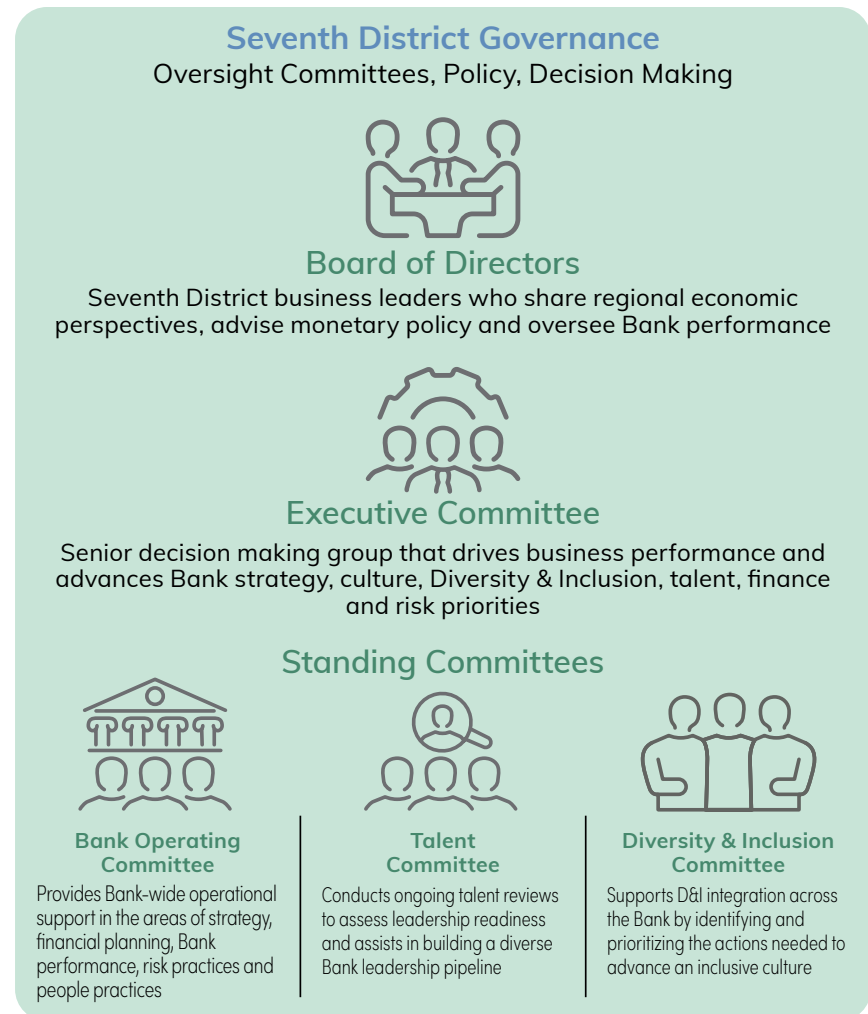
## Leadership Commitment

In 2020, the Bank’s leadership team continued to prioritize D&I by reevaluating the governance committee structure to better emphasize and support our D&I vision and priorities. The Bank’s leadership team created three new committees: the Bank Operating Committee (BOC), the Talent Committee and the D&I Committee. While the three committees serve different purposes, each has D&I responsibilities, ensuring D&I is not siloed across the leadership of the Bank.

The **BOC** is primarily responsible for supporting and executing operational activities in the areas of strategy, culture, diversity and inclusion, talent, finance and risk.

The **Talent Committee** is charged with developing and executing a vision to grow, develop and assess talent at the manager and assistant vice president levels across the Bank through a lens of diversity and inclusion.

While the BOC and Talent Committee are comprised of vice presidents from across the Bank, membership in the **D&I Committee** represents varying job levels. This cross-functional group supports the Bank’s strategic priority of advancing an inclusive culture and is primarily responsible for identifying systemic barriers to inclusion and advancing D&I efforts within business areas. The D&I Committee works in collaboration with the BOC and Talent Committee, and its members play a critical role in advising the Executive Committee (EC) on key opportunities, challenges and progress pertaining to diversity, equity and inclusion at the Bank.



### Federal Reserve System Efforts

Kathryn Medina, SVP of People & Culture and OMWI Director, participated in the Conference of First Vice President's (CFVP) D&I Bold Ideas Workstreams, which included joining CFVP and OMWI-led listening sessions with employees of color. This initiative was aimed at improving minority representation at the senior officer level.

Mark Hands, Supplier Diversity Manager and Associate OMWI Director, participates in the OMWI Council's Supplier Diversity Workgroup and System's Supplier Diversity Workgroup. Mark's involvement with both work groups provides the Bank avenues for partnership across the System and the ability to amplify our impact in the supplier diversity space.

*“Black History Month is a time of rejoicing, celebrating and honoring African Americans who have played a pivotal role in reshaping America”*  
- **Stephanie Wormack**



Celebrating Black History Month

### Business Unit Consulting

People & Culture's HR Business Partners and D&I Consultants began partnering with business units throughout the Bank to develop specific DEI strategies in response to their unique circumstances. These consultations identify the strengths, weaknesses, opportunities and threats so that business units can take meaningful action.

### Employee Engagement

In response to the COVID-19 pandemic, Bank leadership took swift action to enact our modified essential services status in March with the majority of staff going remote, while our Cash, Law Enforcement Unit (LEU), and other essential personnel remaining onsite.

To make sure employee experiences and needs were understood during this time, the Bank changed its approach to employee surveys. A Bank-wide biannual employee survey was scheduled at the start of the year, but the survey was tabled in favor of shorter, quicker pulse surveys. Offered three times throughout the last year, these pulse surveys provided valuable insight into the work and personal experiences of our employee workforce. Health, safety and work-life

balance concerns arose as the top concerns amongst employees, and the Bank quickly responded by equipping staff with the technology to accomplish their work in a remote environment and providing people leaders with guidance on how to adopt flexible schedules and prioritize work on their teams..

### Employee Recognition

In early 2020, a new recognition hub, BRAVO!, was launched to add a much needed peer-to-peer recognition component to the Bank's people strategy. With the new platform, managers and employees provide recognition to one another through "shout-outs" and visual postings that all staff can view. While BRAVO! was launched prior to the onset of the pandemic, it proved an invaluable tool amidst a mostly remote workforce, connecting staff and creating camaraderie through positive outcomes and genuine appreciation.

In July, the Bank launched a new award program in response to the dramatic escalation of our work caused by the economic fallout of the pandemic. The Agility Award program recognized the extraordinary efforts of individual and teams across the Bank to stabilize our economy, ensure the ongoing operations of the central bank and support our employees and communities in unprecedented times.

### Industry Recognition

The Bank received two D&I-related honors in 2020, reflecting our ongoing commitment to an inclusive culture and community:

- For the fifth consecutive year, the Bank scored 100% on the Human Rights Campaign (HRC) Foundation's 2020 Corporate Equality Index (CEI). This recognizes work done throughout the Bank in partnership with Spectrum, the Bank's LGBTQ ESNG. CEI recognition signals the Bank's commitment to LGBTQ rights and inclusion amongst current and prospective employees.
- For the second time, the Bank earned a spot on the Working Mother magazine 100 Best Companies list. New in 2020 was the Bank's added recognition as one of the "Best Companies for Dads." Our Bank rated highly for its parental and adoption leaves, paid time off and childcare benefits.



Working Dad of the Year

### ESNG Event Programming

The Bank's ESNGs planned timely and relevant programming that allowed our workforce to acknowledge and process racial and social inequity and injustice; further our awareness and understanding; and come together as a Bank community.

Throughout 2020, over 35 events were held, including:

- The Black Impact Group (BIG) organized a System-wide "Call for Justice" campaign in recognition of Juneteenth and in response to ongoing racial violence against the Black community. The campaign expanded awareness of racial injustice and inequality concerns impacting the Black community and provided avenues

for System employees to get involved. In addition, the Run for Justice Campaign coordinated a virtual 5k run/walk where employees could display unity and support for combating racial bias.

- In November, BIG hosted its annual Business Leaders of Color event virtually. The theme centered on "Advancing Emerging Leaders."
- Conexión, the Bank's Latinx ESNG, adjusted its annual cultural buffet held during Hispanic Heritage Month to be an in-person lunch for our on-site essential services staff, in recognition of the unique challenges they faced this year.
- Instead of gathering for a group photo to highlight the Bank's support of its LGBTQ community during Pride Month, 300 employees volunteered to participate in Spectrum's virtual Progress Pride Flag mosaic. This image was published on both our intranet and external site and follows on the next page.
- Spectrum held the Bank's first World AIDS day event with an informative discussion on individuals living with HIV and AIDS.



Working Mother of the Year



Spectrum Virtual Mosaic

Each year, during Pride Month (June), Spectrum creates an opportunity for employees to show their support of the LGBTQ community. With the majority of employees working from home in 2020, Spectrum encouraged its members to opt in with their photo into a mosaic image of the Progress Pride Flag. The Progress Pride Flag spreads awareness for issues that affect not only LGBTQ individuals, but also People of Color.

- The Women's Impact Network (WIN) hosted Jane Olmstead-Rumsey, researcher and PhD candidate in Economics at Northwestern University, to speak on the impacts and challenges of COVID-19 on women's careers.



Hispanic Heritage Month Buffet

- The Family Resource Group (FRoG) partnered with Project Hometown, a Bank-led economic research and policy initiative, to explore navigating remote and hybrid learning and supporting students, families and communities in the present and future.

Project Hometown brings together civic leaders, expert researchers, Bank staff, and concerned local residents to examine how our hometowns can recover from the pandemic and overcome longstanding inequities.

- The Generational Empowerment Network (GEN) hosted a series of one-hour focus groups for different generations to discuss their experiences working remotely during the pandemic.
- Our ESNGs also collaborated on many meaningful events, including:
  - Spectrum, BIG, AAAG and Conexión invited external speakers who shared their wisdom, creativity and lived experience as queer and trans Black, Indigenous and People of Color. This event was well-attended by over 200 employees throughout the System.
  - WIN and BIG explored intersectionality through a TED Talk-style, moderated conversation and small group exercise, exploring what it means to be Black and female in today's America.
  - GEN and FRoG hosted a panel that explored the challenges, successes and best practices in creating and strengthening cultural values across a geographically dispersed and increasingly remote workforce.

### Promoting Staff Development

Despite the challenges of the pandemic, the Bank continued to focus on integrating D&I objectives, best practices and educational content into our learning curriculum to strengthen our inclusive culture. And to meet the needs of our newly remote workforce, more on-demand and bite-sized, virtual learning offerings were provided to staff in 2020.

The Bank launched Blue Ocean Brain (BOB), an on-demand learning suite, providing employees with easily accessible, self-paced learning content to help build skills in the areas of leadership, diversity and inclusion, resilience and change. BOB relies on micro-learning, which aligned with the needs around flexibility, ease of use and time sensitivity that employees shared in the pulse surveys. BOB enabled our employees to continue their development on their own terms and within their own schedules.

The Bank's learning team tailored course offerings to address employees' growing struggles with mental well-being amidst the expanding pandemic, growing uncertainty and racial violence. A popular series of workshops and webinars provided practical tools, guidance, and resources to decrease stress and enable mental and physical well-being and resilience.

The System Leadership Initiative (SLI), a System-wide function based in our District, continued to manage its talent exchange program and launched The Leaders' Library, a resource for all employees, sharing valuable curated content from SLI's leadership conferences. Opening up conference content to all employees was an inclusive step to expand SLI's reach and development opportunities.



Empower Hour

Lastly, the Bank leveraged its community partners to expand diverse development opportunities for staff. In late 2020, the Bank announced a formal partnership with Out & Equal, a global LGBTQ organization focused on workplace equality. The partnership gives access to the O&E Summit—the largest LGBTQ focused conference in the world--



and provides learning opportunities to all staff, especially those in the LGBTQ community. Ten employees attended the organization's Annual Conference in October, and the Bank hosted a booth at the conference career fair, allowing us to meet with potential talent.

### Leader Development and Support

The Bank recognized that people leaders were struggling to support their employees and teams amidst their own personal responsibilities and challenges. To ensure resiliency, development and ongoing engagement of this critical group, SLI five Speakers' Series sessions, a virtual senior leadership conference (SLC), virtual Thrive conference and an Executive Exchange program, focused on developing of women and minorities for expanded leadership roles. The table highlights the breakdown of participants at these events.



Black History Month

*“Black History Month is an annual reminder of all the innovative creations and ideas presented through our culture that have left a lasting impact in our lives ”*

**- Dimiya Martin**

Following are the minority and female participation numbers for SLI conferences and talent exchange programs. Tracking this data ensures these important development opportunities reach a diverse pool of leaders. SLC had 43 participants (40% female and a 28% minority). The 2020/2021 Thrive Conference, launched virtually in November for emerging leaders, had 86 participants (55% female and 31% minority) and targets convening in-person in 2021.

### Diversity Recruiting Efforts

The Bank focused on the unique needs of each business unit, invested in existing strategic partnerships and expanded to new partnerships as recruiting transitioned to an exclusively virtual format.

In 2020, the Bank deepened relationships with local professional affinity/networking groups, colleges and universities, and student groups. Nationally, we expanded our efforts to work with HBCUs. We also continued to work on improving the Bank's employer brand and reputation in the market—the goal being to attract a wider range of candidates across all industries and communities. Our social media presence, particularly on LinkedIn, helped bolster our campus and professional candidate outreach. And we promoted our attendance at virtual career fairs and networking events with our strategic partners through social media campaigns.

### New Recruitment Partnership Efforts

Partnership efforts have continued to focus on recruiting and education initiatives that meet critical talent gaps for women and minorities. The Bank enhanced its diversity recruiting strategy to have a more formalized approach with community partners, adding the following:

**Dean's HBCU Roundtable.** We co-sponsored a large-scale diversity fair hosted by the HBCUs in September. The Bank also participated in virtual career fairs hosted by HBCU clusters, including fairs in Atlanta (Clark Atlanta, Morehouse University and Spelman College) and New Orleans (Dillard University, Southern University – New Orleans and Xavier University).

- **Chicago Urban League.** The Bank has committed to sending employees to their IMPACT program in 2021, a prestigious leadership development cohort of young Black professionals.
- **Illinois Diversity Council (ILDC).** Through this partnership, the Bank will share D&I content with all employees, improving their D&I acumen, especially ESG leaders and employees of color.
- **Out & Equal.** Spectrum members attended Out & Equal's career fair to support the Bank's diversity recruiting efforts with this new strategic partner.

*“Celebrating diversity is the act of creating spaces of inclusion for others... As an LGBTQ identified person I honor that part of my identity through seeking out literature, art and history of those that came before me...”*

**- Blake Kelley**



Diversity Month

### Expanded Recruitment Partnerships

- **Chicago United (CU).** A long-time Bank strategic partner, the Bank expanded its work with CU by joining the Corporate Inclusion Institute (CII), a nine-month long development program for employees of color. Forty-nine employees will participate in the CII in 2021, which is an increase from just four employees two years ago.
  - Additionally, the Bank's Economic Research team contributed valuable research to CU on the topics of local corporate diversity and trends in middle management diversity, showcased in their Inside Inclusion report.
- **Cristo Rey and Christ the King.** Though the Bank was not able to physically welcome Cristo Rey and Christ the King students, we honored our commitment to the Corporate Work Study Program and financially sponsored 12 students for the 2020 – 2021 calendar year.

- **Hispanic Alliance for Career Enhancement (HACE).** Our expanded partnership allowed for our participation in a wide range of virtual events to recruit Latinx talent and provided developmental opportunities to current staff, including two virtual career fairs, the annual HACE National Leadership Career Summit, and the Mujeres de HACE development program.
- **Local Universities.** Our ESNGs partnered with local schools to support our talent pipeline. AAAG virtually visited business students from the University of Illinois in April and October. Conexión and BIG virtually spoke with student clubs (the Association of Latino Professionals for America and National Association of Black Accountants) at the University of Illinois at Chicago.
- **Sadie Collective.** Expanding our work with Sadie Collective included co-hosting Exploring Career Pathways in Economics and Related Fields, a virtual event that provided Black and other minority college students with an opportunity to learn more about career pathways in economics and related fields.
- **Year Up Chicago.** In 2020, the Bank provided internships to two Year Up students. The Bank is planning to host at least four or more students in 2021.

### Internship Program

The Bank completed its first ever virtual internship program in August. Over the course of the 2020 summer, 47 undergraduate, graduate, and doctoral students from 33 universities across the country joined the Bank. Although remote, interns participated in a range of professional development activities in addition to their day-to-day business area assignments and capstone project. At the conclusion of the program, 15 interns, approximately 30%, were converted to full-time employees or contingent workers.

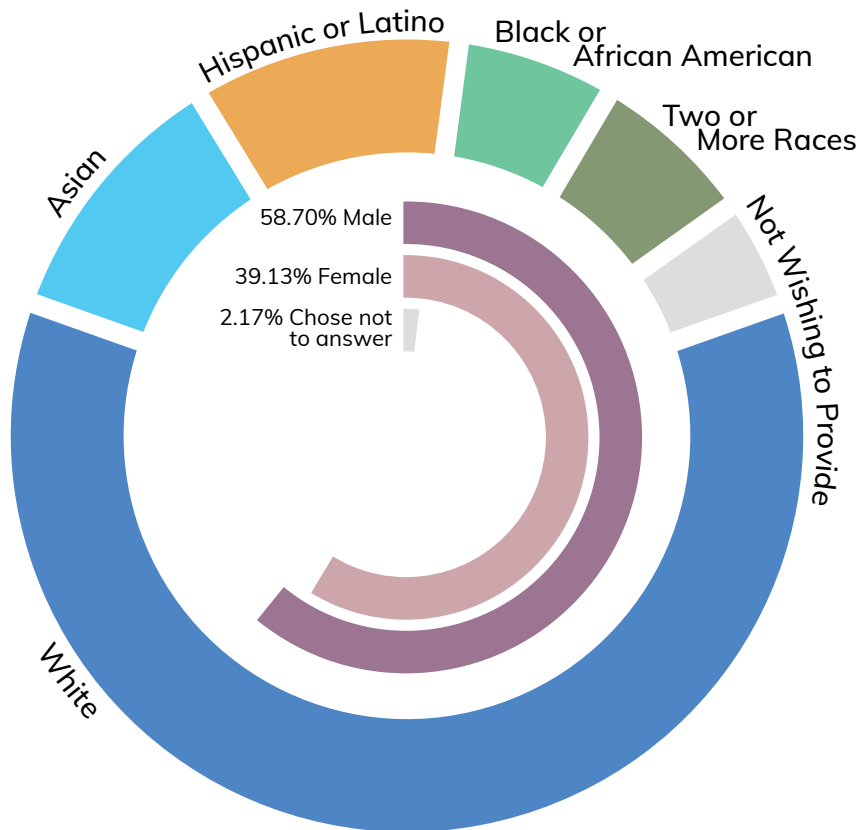
*“My experience here reminds me of my matriculation at Clark Atlanta University. The Chicago Fed offers a supportive atmosphere, strong leaders and great opportunities to advance...”*

**- Dante Haygood**



Intern Program

Gender and Ethnicity breakdown



In response to the lack of diversity in the 2020 class, the Bank assembled an Intern Diversity Recruiting Taskforce to increase diversity of the Bank’s 2021 summer Intern Program. In the fall of 2020, the Taskforce identified and targeted 15 universities, primarily comprised of local Illinois

universities and national HBCUs. Recruiters and staff alumni attended 14 events, leading to over 150 intern applicants of which 53% identify as minority. In addition, the taskforce launched a LinkedIn marketing campaign to broaden the Bank’s reach to potential diverse candidates and revised the Bank’s intern webpage with an impactful new video. At the conclusion of the program, 15 interns (30%) were converted into either contractors, full-time employees, or contingent workers.

### Internal Leadership Pipeline

In the Seventh District, our senior leaders committed to diversifying the leadership pipeline by supporting new programs to advance minority talent. The Talent Committee launched a leadership rotational program in 2020, specifically aimed at diversifying the pipeline of Officer-level talent. As part of this program, two high performing, high potential Black managers from Finance and Central Bank Services earned AVP positions within the People & Culture department. This program is expected to expand in 2021 as we continue our commitment to expanding representation at the leadership level.

Continued emphasis was also placed on the internal development and promotion of women and minorities in core functions.

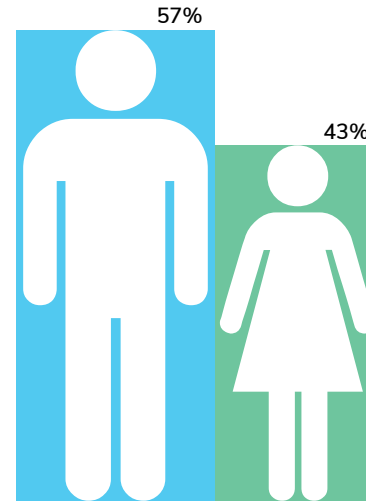
With regards to minority talent, the priority continued to be increasing representation at the Officer and Knowledge Leader job levels.

This underscores the importance of the diversity leadership rotational program in achieving greater parity at senior levels.

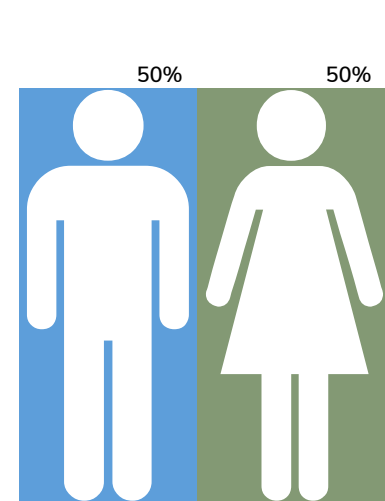
# Challenges

In response to the continued racial violence against the Black community in 2020, and the related social protests and movements, Bank employees sought D&I-related information and support in more ways than ever before. Employee engagement was challenged by the heightened exhaustion and grief over the continued racial violence, with employees seeking space to collectively acknowledge, process and reflect on the events. Additionally, employees and teams requested D&I-specific training, events and business unit consultation as the Bank reflected on the challenges we and how best to address them. The increased requests strained the D&I team, who themselves grappled with current events while trying to support the Bank and employees through a very challenging time.

Manager population



Officer population



Minority Populations

Minorities make up 40% of the Bank's population,



Minorities make up 31% of the Bank's leadership population

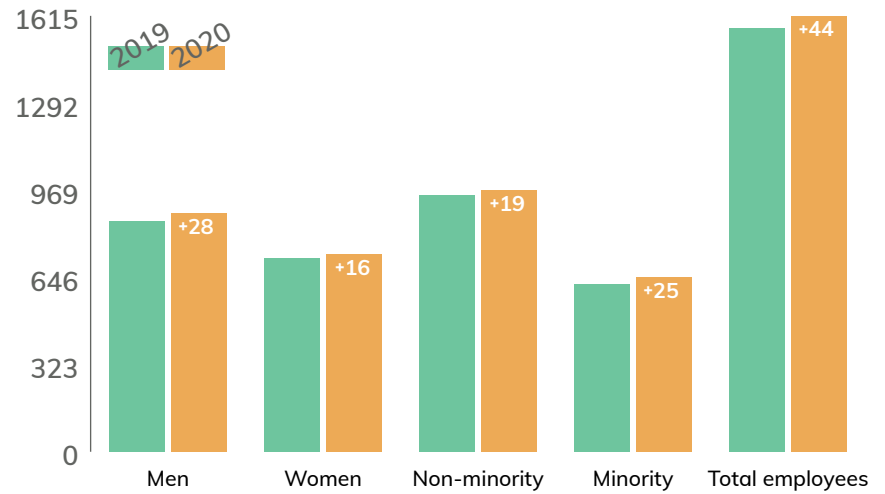


## Minority and Women Employment

In addition to the employee engagement difficulties, challenges persisted in the talent management space. The Bank continues to look at hiring, promotion and retention trends at the Officer level.

In the past five years, the Bank's minority Officer headcount has grown from 16% to 23% of its total Officer population. As the organization continues to explore programs to hire, promote and retain minority Officers, it will look to increase that share at a steady rate.

Gender and Ethnicity Population Change



## Next Steps

**Launching DEI.** In the wake of 2020, the Bank reflected on its D&I strategy and assessed the needs of its workforce and our communities. In 2021, key focus for the D&I team will be a rebrand and related campaign to formally shift focus to Diversity, Equity and Inclusion (DEI). Related D&I efforts, including the D&I Committee, will also formally transition their names from “D&I” to “DEI.” This reflects the Bank’s continued evolution and a growing understanding that recognizing diversity and championing an inclusive culture can only be strengthened by equitable practices in all that the Bank does. Moving forward, the rebranded DEI Team will launch an education campaign to raise awareness of how all employees can support greater equity in their work and why each employee it is accountable. This work will be done in close partnership with the DEI Committee.

**Expanding DEI Talent Management Practices.** The DEI Team will partner with the Talent Committee in its assessment of managers and AVPs. Through oversight of annual talent reviews, the Talent Committee provides a holistic look at the Bank’s leadership pipeline. Adding the DEI lens will help connect these reviews with broader diversity pipeline efforts. Furthermore, the continued focus on and expansion of the Talent Committee’s Diversity Rotational Program will help support representation at the Officer level.

**Providing DEI Learning Opportunities.** Through a DEI-specific learning curriculum, all staff will have the opportunity to learn more about diversity, equity and inclusion and how to build an inclusive culture. However, recognizing that our people leaders have the greatest influence on Bank culture, practices and decisions, a dedicated DEI curriculum for people leaders will be a priority.

**Understanding the Employee Experience.** In response to the employee engagement challenges in 2020, the Bank is revamping its employee listening strategy for 2021. Based on the valuable, real-time insights from this year’s pulse surveys, the Bank will leverage new technology to collect and analyze employee sentiment and measure employee engagement on a regular and ongoing basis to inform critical decisions about our people, practices and culture. This new technology builds on prior surveys and the findings that have disparate experiences among employees in our Bank. Based on past historical trends in our employee engagement data from 2018 and prior, we know Black women and Latinx men, in particular, have a significantly different experience at the Bank compared to our white employee population. Furthermore, we know that Black employees leave the Bank at a higher rate than our white and Latinx employees. As we roll out our new listening strategy and technology, exploring and understanding these nuances will be crucial to tailoring an employee experience that meets the needs of our employees.



# Supplier Diversity

In the wake of the COVID-19 pandemic, minority and women-owned businesses were disproportionately impacted by the economic downturn. As a result, the Bank's focus on supplier diversity in our procurement practices was critically important in supporting inclusive business practices in our community.

To support increased engagement and spend with women and minority suppliers, the Bank's Finance team expanded access to its new supplier diversity dashboard, allowing business units to drill down on supplier demographics, spend, relationship tenure and upcoming contract expirations. With the data in the dashboard, Business Units will be able to more proactively plan how they will engage and spend with diverse suppliers. In 2020, the Bank had 150 suppliers under contract in its supply chain and 40 were diverse.



## Successes

The Bank's Supplier Diversity Program continues to thrive by increasing spend with minority- and women-owned businesses. For the third consecutive year, the Bank achieved diverse spend of more than 20%. For specific details on our spend, including our year-over-year trends and our reportable spend breakdown, look at the Appendix.

### Vendor Support and Community Engagement

The Bank continued to pay many vendors as if conducting normal business, including the Bank's top four MBEs – Agile 1 (Human Resources – Staffing), Sodexo Magic (Food Services), UNICOM (Computer Equipment and Services) and KIMCO (janitorial services). As many corporations were forced to consider ways to reduce costs, the Bank assisted companies and individuals with cash flow by processing all approved invoices immediately, regardless of payment terms and due date.

The Bank launched virtual supplier diversity programming to continue to build awareness around the importance of this work:

Starting in May, a series of internal and external webinars was launched to provide insights on how the pandemic is impacting diverse businesses and the role of staff to supporting increasing utilization of diverse vendors, and externally, providing information and best practices to demonstrate the value of supplier diversity in the economic recovery.

*“The Chicago Fed internship not only gave me exposure to all the different departments and careers available - it also provided fun, informative, and interactive events to further my knowledge. As an intern, you have the chance to directly impact the organization through projects and ideas.”*

**- Alex Padilla**



Intern Program

- Internal programming brought awareness to National Black Business Month and opportunities to support Black-owned businesses throughout the month of August.
- Our signature Supplier Diversity initiative Business Smart Week (BSW) was held virtually to provide technical assistance to M/WBEs. The Bank sought to continue providing tools, strategies and networking opportunities to M/WBEs to manage their businesses and maintain the national growth of BSW. The event included various webinars, such as Managing through Tough Times and virtual pitch contests that provided the winners with 1-on-1 matchmaker meetings with representatives from across the FRS.
- The Bank also participated in two national conferences in 2020: the National Minority Supplier Development Council (NMSDC) and the National Veteran Business Development Council's (NVBDC) virtual conferences. These events have brought the business community together to share best practices that will help diverse businesses and our economy recover from the pandemic.

Lastly, the Bank joined the Chicago United 5 Forward Program, an initiative that seeks to focus business diversity efforts on creating jobs in communities of color and growing MBEs through business opportunities.

### Industry Recognition

In July 2020, the Bank's Supplier Diversity Director, Mark Hands, received the Michigan Small Business Administration District Director Award for being a champion for small businesses and entrepreneurs through a broad range of advocacy efforts and actions that created positive credible results for the small business community.



*“Women’s History Month is a time to acknowledge the countless contributions made before me. Their efforts enable me to live in a world where my gender does not hinder me socially or professionally”*

**- Aubrey Russo**

## Challenges

Despite an uncertain economic environment following COVID-19, the Bank will have to be more intentional in our approach to improving access and opportunities for M/WBE beyond inclusion in bid opportunities. More Bank employees are working remotely,

which makes providing access to more bid opportunities challenging. Continued knowledge-building and outreach efforts at the Bank will help promote the significant role diverse small businesses will have in the economic recovery and building wealth in minority communities.

## Next Steps

**Expanding Bank Awareness.** Aside from growing and maintaining our diverse spend opportunities, future supplier diversity efforts will continue to focus on building broader awareness within the Bank about supplier diversity initiatives such as the Buy Diverse Campaign to engage the Bank.

**Building Out a Tier 2 Supplier Program.** Because many M/WBEs do not have the capacity to fulfill large contract requirements, Tier 2 spending is an important opportunity for suppliers to build capacity during a challenging economy. The Bank and System recognize the importance of Tier 2 spending and the impact it can have on diverse suppliers across our District and country. The Bank will develop more intentional Tier 2 plans to create opportunities for new and existing diverse suppliers.

**Continuing Bank Outreach Efforts.** The Bank will continue to host our successful annual events, such as Business Smart Week and our Signature Supplier Diversity initiative. We will also provide business

development opportunities through our strategic partnerships, building relationships between our vendors and partners in the community.

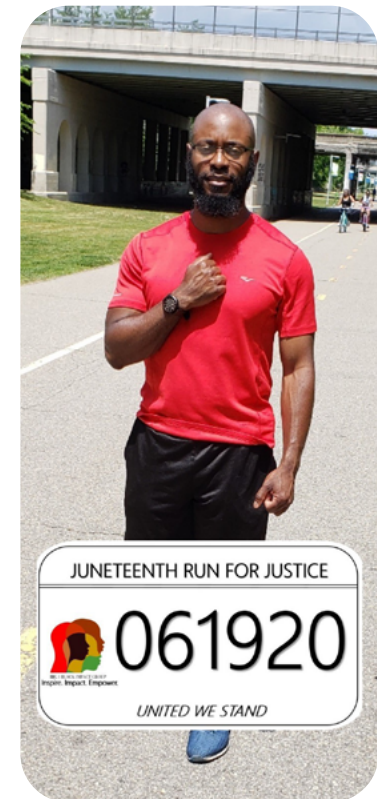
**Transitioning Our Enterprise Resource Platform (ERP).** In July, the Bank is transitioning to a new ERP. The platform is designed to connect them to the Bank to provide higher value to our supply chain. The migration to this new platform will require significant onboarding education and support for diverse businesses to ensure they can transact successfully over the new network.



Intern Program

# Financial Literacy and Community Outreach

The Bank's community development and outreach-related activities provide our organization with a direct line to the communities we serve.



Run for Justice

## Successes

### Project Hometown

Project Hometown is the Chicago Fed's commitment to engaging with all of our region's communities as they confront the challenges of the current moment. It was a significant focus for the Bank's outreach in 2020. Project Hometown and its findings will continue to be a primary initiative for the Bank as we consider how to best serve our communities in our research and outreach.

### The 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 Outreach Council met seven times in 2020; six of those meetings were virtual. Meetings focused on two primary questions: What were we hearing from our community and industry contacts about the impact of the pandemic, and how were business areas across the Bank adjusting to the evolving needs of their stakeholders? The Council's structure of informal presentations and discussions among key Bank staff involved in outreach across a diversity of business lines provided an important environment for exchange and dissemination of information about evolving conditions across our District.

For example, early in the stay-at-home period, representatives from the D&I team presented on ways in which small, minority-owned businesses were being affected by the pandemic and mandated shut-downs, as well how the Bank was responding to the new challenges of staying connected with and supporting these businesses in a virtual environment. D&I also updated the Council on how they were sustaining a pipeline of opportunity through ongoing strategic partnerships created to introduce young people to possible careers at the Federal Reserve, as well as to the financial services industry more broadly.

### Future Leaders Conference

In 2020, the Bank's Women in IT (WIT) group, in partnership with People & Culture, hosted the third annual Future Leaders Conference for women and minorities. The virtual event was open to high school seniors and college students pursuing a career in Information Technology (IT) and Information Security (IS). The objective was to



raise awareness, understanding and interest of careers in the IT/IS fields at the Bank with aspirations to strategically build our talent pipeline. Interest continues to grow with support from our local Year Up branch and the Chicagoland colleges and universities.

### Financial Services Pipeline (FSP) Initiative

In 2020, the Bank continued its support of the FSP to advance African Americans and Latinx talent within the financial services industry. The Bank also provides extensive operational support for FSP via the D&I team. Accomplishments over the past year include successfully pivoting FSP's two signature conferences into virtual events and executing the FSP Employee Experience Survey at the Bank. FSP also welcomed a consultant partner, Korn Ferry, to create frameworks, dashboards and other resources for FSP firms in 2021 to advance, retain, develop and promote mid-career professionals of color.

### FSP Events

- **Intern Career Conference:** The Seventh Annual conference was hosted virtually by the Bank and included more than 300 interns, students, and business leaders from 14 Chicago-area financial services firms and eight nonprofit partner organizations. This year's conference, Navigating Your Career Through Adversity, was the FSP's largest to date.
- **Annual Summit:** The sixth FSP Annual Summit, hosted virtually by the Bank, featured the theme Advancing Equity: From Ideas to Action. Over 100 decision makers and thought leaders from

various firms gathered for a day of discussion and engagement to increase D&I within the financial services sector. Sandra Pesic, AVP of Information Security at the Bank, was a featured speaker and shared her personal experiences driving change, creating authentic conversations and advancing equity in the industry.

- **CEO Racial Equity Event:** In August, 50 CEO's and C-suite executives gathered for Banking: Creating Workforce Opportunity through Racial Equity. Doug Harris, CEO of Kaleidoscope Group, joined FSP CEO Leadership Council members and other FSP leaders to discuss racial equity actions and outcomes in their respective workplaces to execute meaningful change and shift mindsets.
- **ERG Toolkit:** The ERG (Employee Resource Group) Roundtable, comprised of 21 members with representation from eight FSP member firms, completed and published the ERG Toolkit, a robust and comprehensive document that outlines the stages of an ERG from starting up to creating a budget.



Juneteenth Celebration BLM

# Challenges

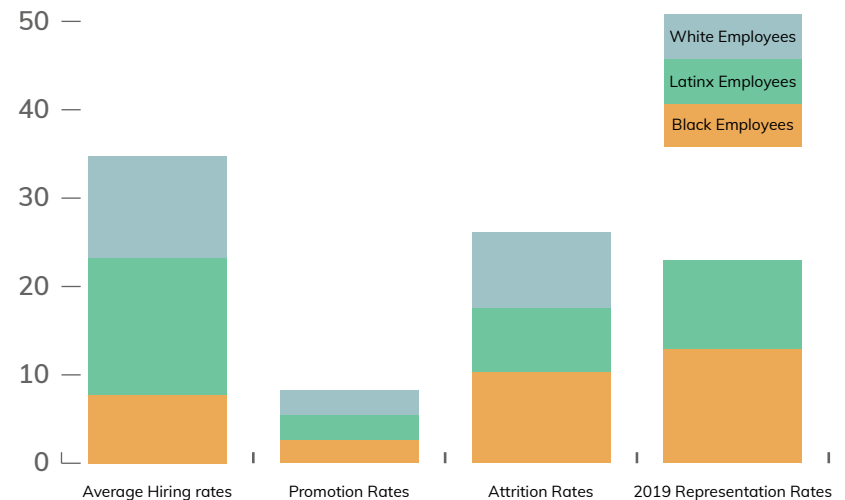
## FSP Employee Experience Survey

In the summer of 2020, the Bank, along with 12 other FSP member firms, participated in the FSP Employee Experience Survey. The survey, managed externally by Mercer, explored the career journeys and challenges of Chicago-based professionals in the financial services industry to help the FSP better support Black and Latinx talent throughout Chicagoland. Sixty-five percent of the Bank’s eligible employees participated in the survey.

The survey indicates that across FSP member firms (including the Bank), challenges range from representation of senior leadership, high rates of attrition, unfavorable sentiments about organizational transparency. Additionally:

- Since 2015, there was no change in industry representation of Latinx and Black talent in the executive or senior management space and a persistent fairness gap that is most pronounced for Black men and women. Compared to the aggregate results, the Bank fared better in regard to minority representation for Black talent (13% as compared to 6% FSP overall) and Latinx talent (10% compared to 7% overall), which also puts the Bank’s 10-year projections for representation of these minority groups higher than the aggregate.

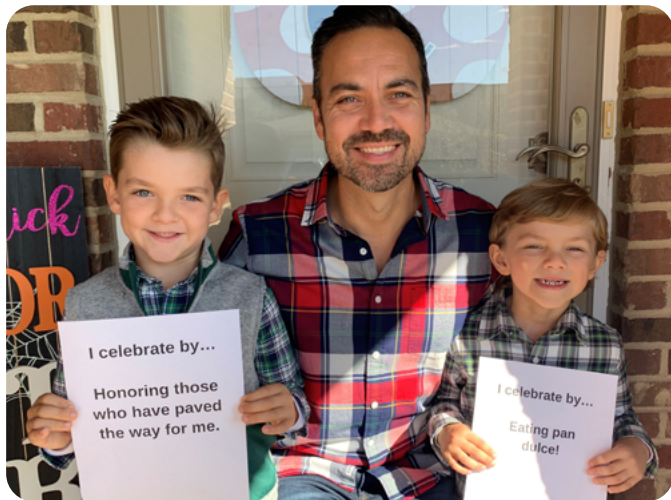
- The aggregate data from across all participating firms in Chicago suggested some gains have been made for Black and Latinx employees; however, rates of attrition are still higher for those two groups and promotion rates are lower.
- Our Internal Labor Market (ILM) data from Mercer also showcased key information on hiring and attrition in the 2019 calendar year, indicating lower hiring rates and higher attrition rates for Black employees, showcased in the chart below:



## Next Steps

**Expanding Project Hometown Initiatives.** As the pandemic economy further exacerbates economic disparity, the Bank's Project Hometown initiatives must expand and continue to meet the needs of our community. Feedback and information gathered from these community events and the related research will help drive the Bank's community outreach and economic policies in years to come.

**Addressing FSP Employee Experience Survey Feedback.** The Bank will continue to socialize the results from the 2020 Mercer survey and determine how best to use the feedback and information gathered.



Hispanic Heritage Month

**Delivering Money Smart Week 2021.** The Bank will focus this year's Money Smart Week programming on topics relevant to the hardest hit communities in the pandemic economy. Money Smart Week is a national public education program coordinated by the Bank and delivered by a network of supporters that empowers people with the knowledge and skills to make better-informed personal financial decisions.

*"I see Women's History Month as a call to action. It's time to raise awareness, have courageous conversations and a reminder to keep pushing forward in the fight to end discrimination and achieve equality."*

**- Missy Joslyn**



Women's History Month



# Appendices



MLK Volunteers

**Appendix A: Diversity Recruitment Efforts**

Below is a listing of the Bank’s external recruitment efforts that helped expand our reach in 2020.

Date	Event	Target Audience
5/27/2020	HACE	Latinx Professionals
8/18/2020	Mujeres de HACE (sponsored by FRBC)	Latinx Professionals
8/26/2020	HACE National Summit and Career Expo	Latinx Professionals and Students
6/1/2020	American Economic Association	Economic students
9/9/2020	UIC - Undergrad Econ Club Info Session	HSI Undergrad econ students
9/16/2020	Howard University Fall 2020 Virtual Career Fair	African American undergrads
9/18/2020	Sadie Collective Conference: Virtual Career Fair	African American Women focused on Economics
9/18/2020	Atlanta University 2020 Virtual Career Fair (Spelman, Morehouse, Clark Atlanta)	African American undergrads
9/18/2020	Clark Atlanta Information Session/Personal Branding w/hair/Boss Up/My first resume	African American undergrads
9/22/2020	University of Illinois Urbana/Champaign - Ascend business student groups	Asian American undergrads
9/25/2020	UIC Business School Info session	Undergrads general
9/29/2020	D&I Partner Groups Conference calls	Chicago area African American and Latinx community
9/29/2020	Fed D&I Career Event	Chicago area African American and Latinx community
9/30/2020	College Diversity Network Career Fair	African American and Latinx Undergrad Interns
10/1/2020	New Orleans HBCU Virtual Career Fair (Dillard, Southern, Xavier)	African American undergrads
10/13/2020	UIC - ALPFA Group / NABA	Latinx and African American Undergrads
10/7/2020	U of Chicago Harris School - Info Session	Grad Student Interns/ Entry Level
10/8/2020	Central State University	African American Business & STEM Undergrads
10/8/2020	Out and Equal Career Fair	LGBTQ Community - MBA Level / Entry level
10/20/2020	HACE University Leadership Event	Latinx Undergrad
11/5/2020	Career SpotLight Event	Latinx community

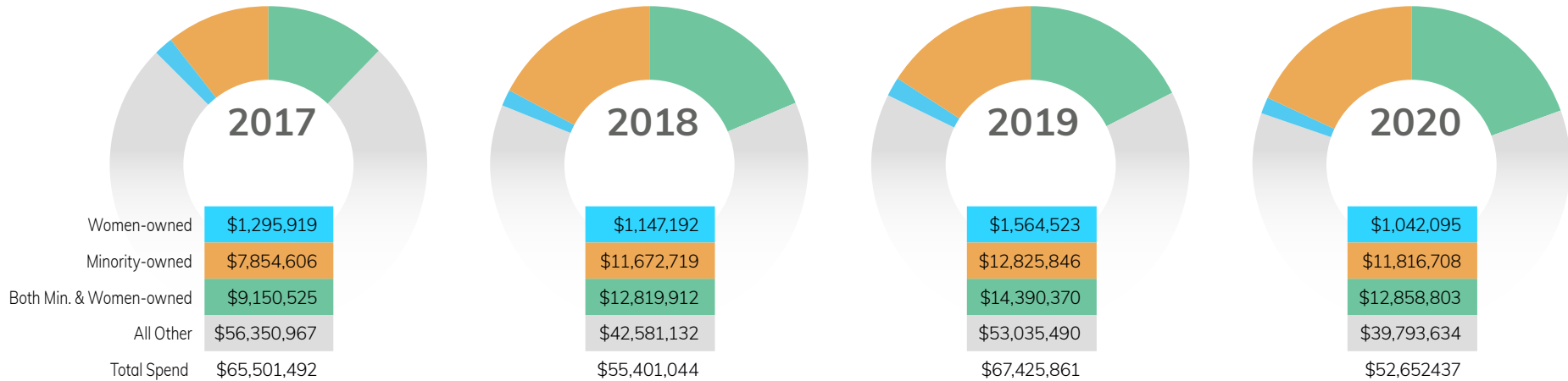
Appendix B: Spend Report YoY

The Bank’s total spend reported below includes expenditures on procurements originated both by the Bank and the National Procurement Offices. For the 2020 fiscal year, the Bank’s total expenditures on goods and services was \$52.6 million, compared to \$67.4 million 2019. Of the amount, payment to minority-and women-owned businesses accounted

for \$12.8 million in 2020, or 24.4% compared to \$14.4 million, or 21.3% in 2019, broken out at follows:

- Minority – owned businesses: \$11.8 million or 22.4%
- Women – owned businesses: \$1.0 million or 2.0%

The FRBC’s M/WBE spend trend remains strong, as the chart below indicates:



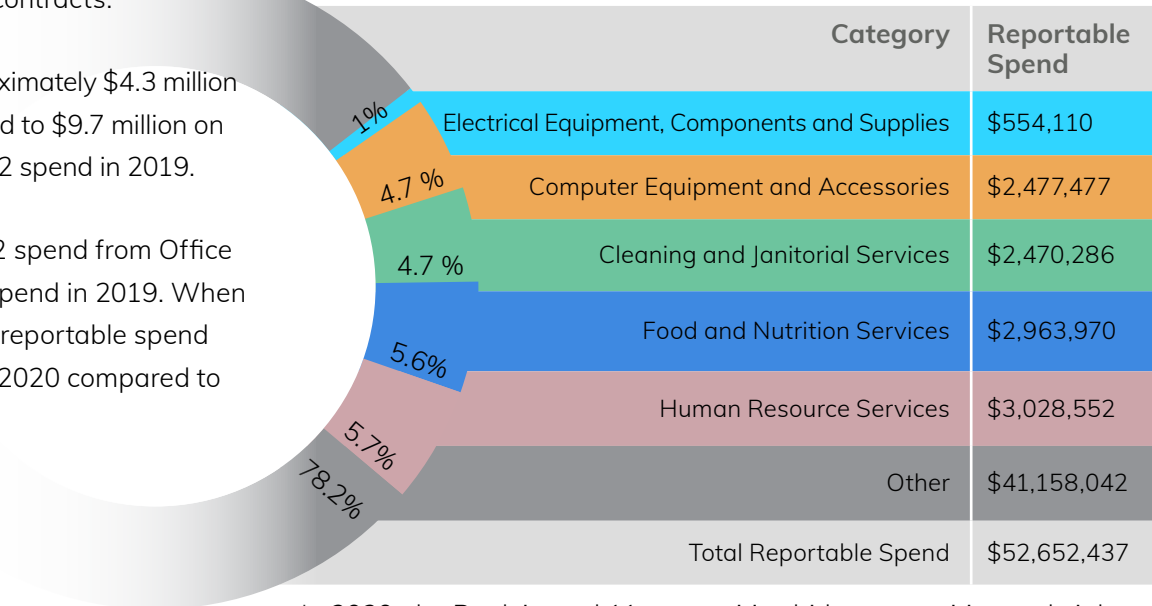
## Appendix C: 2020 Supplier Spend Breakdown

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 FRBC. Examples of our Tier 2 suppliers can best be seen in our general contractor and office supply contracts.

In 2020, the Bank's general contractor spent approximately \$4.3 million on 21 projects and generated \$756,250 compared to \$9.7 million on 20 projects and approximately \$1.1 million in Tier 2 spend in 2019.

In addition, the Bank captured \$5,097.88 in Tier 2 spend from Office Depot in 2020 compared to \$6,862.06 in Tier 2 spend in 2019. When Tier 1 and Tier 2 are added together, the FRBC's reportable spend with M/WBEs totaled \$13.62 million or 25.9% in 2020 compared to \$15.47 million or 22.9% in 2019.

In 2020, the Bank's reportable spend was concentrated in these top five main categories:



In 2020, the Bank issued 11 competitive bid opportunities and eight (8) diverse suppliers were invited to bid. However, in 2020 we did not make any awards to diverse vendors. This compares to ten (10) competitive bid opportunities issued in 2019 and one (1) award to a diverse supplier.

Appendix D: Employer Information Report EEO-1 Federal Reserve Bank of Chicago, 2020 Employer Information Report

Occupational Categories	Total		Subtotal				Hispanic				White				Black/African American				Asian				Native Hawaiian/ Other Pac. Island		Two or More						
			Male		Female		Male		Female		Male		Female		Male		Female		Male		Female		Male		Female		Male		Female		
	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	
Executive/SR Level Officials	12	100%	5	42%	7	58%			1	8%	4	33%	6	50%	1	8%															
First/Mid Level Officials	355	100%	193	54%	162	46%	20	6%	18	5%	132	37%	108	30%	20	6%	24	7%	19	5%	10	3%			2	1%	2	1%			
Subtotal Officials & Managers	367	100%	198	54%	169	46%	20	5%	19	5%	136	37%	114	31%	21	6%	24	7%	19	5%	10	3%	0	0%	2	1%	2	1%			
Professionals	994	100%	535	54%	459	46%	47	5%	52	5%	364	37%	264	27%	49	5%	72	7%	72	7%	69	7%	1	0%	2	0%	2	0%			
Administrative Support Workers	76	100%	16	21%	60	79%	4	5%	10	13%	3	4%	23	30%	7	9%	26	34%	1	1%	1	1%			1	1%					
Craft Workers	21	100%	18	86%	3	14%	5	24%			12	57%	3	14%					1	5%											
Sales Workers	13	100%	8	62%	5	38%					8	62%	5	38%																	
Service Workers	87	100%	72	83%	15	17%	18	21%	5	6%	29	33%	4	5%	23	26%	6	7%	2	2%											
Operatives	56	100%	35	63%	21	38%	9	16%	5	9%	7	13%	5	9%	12	21%	11	20%	7	13%											
Total	1,614	100%	882	55%	732	45%	103	6%	91	6%	559	35%	418	26%	112	7%	139	9%	102	6%	80	5%	1	0%	5	0%	4	0%			

Appendix E: Chicago Core Metrics 2020 Part 1

Category	Description		2015	2016	2017	2018	2019	2020	
Workforce Diversity	Senior Executives	Total #	12	13	15	14	13	12	
		% Minorities	8%	15%	13%	14%	15%	17%	
		% Women	50%	54%	53%	64%	62%	58%	
	Mid-Level Managers	Total #	309	314	313	334	341	355	
		% Minorities	28%	28%	28%	32%	32%	32%	
		% Women	45%	46%	46%	47%	47%	46%	
	Professionals	Total #	912	960	939	960	955	994	
		% Minorities	37%	38%	37%	37%	37%	37%	
		% Women	45%	45%	46%	46%	46%	46%	
	Total External Hires	Total #	167	180	116	169	202	200	
		% Minorities	47%	42%	33%	49%	42%	46%	
		% Women	44%	45%	46%	41%	46%	44%	
	Total Interns	Total #	47	48	46	55	54	44	
		% Minorities	38%	37%	43%	38%	48%	43%	
		% Women	47%	37%	48%	47%	44%	39%	
Overall Bank Turnover Rate	%	11%	8%	9%	10%	9%	7%		
Supplier Diversity	Total Reportable Spend	\$( millions)	\$ 60.0	\$ 66.6	\$ 65.5	\$ 55.40	\$ 67.40	\$ 52.65	
	Total Diverse Spend <sup>1</sup>	\$( millions)	\$ 5.8	\$ 6.7	\$ 9.2	\$ 12.80	\$ 14.40	\$ 12.86	
		%	9.7%	10.1%	14.0%	23.10%	21.30%	24.42%	28.4 in Finance Dash
	Minority-owned <sup>2</sup>	\$( millions)	\$ 4.9	\$ 5.2	\$ 7.9	\$ 11.70	\$ 12.80	\$ 11.82	
		%	8.2%	7.7%	12.0%	21.00%	19.00%	22.44%	
	Minority-owned (men)	\$( millions)	\$ 2.8	\$ 2.4	\$ 5.2	\$ 8.30	\$ 10.20	\$ 8.72	
		%	4.7%	3.6%	8.0%	14.90%	15.00%	16.56%	
	Minority-owned (women)	\$( millions)	\$ 2.1	\$ 2.8	\$ 2.6	\$ 3.40	\$ 2.60	\$ 3.10	
		%	3.5%	4.2%	4.0%	6.10%	4.00%	5.89%	
	Women-owned <sup>2</sup>	\$( millions)	\$ 3.0	\$ 4.4	\$ 3.9	\$ 4.50	\$ 4.20	\$ 1.04	4.2m on Finance Dash
		%	5.0%	6.6%	6.0%	8.10%	6.20%	1.98%	
	Women-owned (non-minority)	\$( millions)	\$ 0.9	\$ 1.6	\$ 1.3	\$ 1.10	\$ 1.60		No Data
%		1.5%	2.4%	2.0%	2.00%	2.20%			
Women-owned (minority)	\$( millions)	\$ 2.1	\$ 2.8	\$ 2.6	\$ 3.40	\$ 2.60			
	%	3.5%	4.2%	4.0%	6.10%	4.00%			

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.

Appendix E: Chicago Core Metrics 2020 Part 2

<b>Financial Literacy<sup>1</sup> Programs:</b> <ul style="list-style-type: none"> <li>▪ Teacher-centric</li> <li>▪ Student-centric</li> <li>▪ Hybrid</li> </ul>	Number of OMWI students reached in-person and online <sup>2</sup>	7,171
	Number of OMWI educators reached in-person and online <sup>3</sup>	83
	Number of OMWI students reached through educators <sup>4</sup>	6,225

1. Measures report only those OMWI students and teachers who participate in or are reached through programs that have a financial literacy focus.
2. 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 F: Federal Reserve Bank of Chicago - Bank and Branch Directors as of January 1, 2021<sup>1</sup>

Director Categories	Current Directors <sup>2</sup>			Race/Ethnicity													
				Hispanic or Latino		Non-Hispanic or Latino											
						White		Black or African American		Asian		Native Hawaiian or other Pacific Islander		American Indian or Alaska Native		Two or More Races	
All	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
<b>Reserve Bank Directors</b>																	
<b>Class A (Total Positions 3)</b>																	
By total	3	2	1	0	0	2	1	0	0	0	0	0	0	0	0	0	0
By percent	100%	67%	33%	0%	0%	67%	33%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Class B (Total Positions 3)</b>																	
By total	3	1	2	0	0	1	1	0	1	0	0	0	0	0	0	0	0
By percent	100%	33%	67%	0%	0%	33%	33%	0%	33%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Class C (Total Positions 3)</b>																	
By total	3	2	1	0	0	1	0	1	1	0	0	0	0	0	0	0	0
By percent	100%	67%	33%	0%	0%	33%	0%	33%	33%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Branch Directors</b>																	
<b>Branch Directors, appointed by Reserve Bank (Total Positions 4)</b>																	
By total	4	3	1	0	0	1	1	1	0	1	0	0	0	0	0	0	0
By percent	100%	75%	25%	0%	0%	25%	25%	25%	0%	25%	0%	0%	0%	0%	0%	0%	0%
<b>Branch Directors, appointed by Board of Governors (Total Positions 3)</b>																	
By total	3	2	1	0	0	1	1	1	0	0	0	0	0	0	0	0	0
By percent	100%	67%	33%	0%	0%	33%	33%	33%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Totals</b>																	
<b>All Reserve Bank Directors (Total Positions 9)</b>																	
By total	9	5	4	0	0	4	2	1	2	0	0	0	0	0	0	0	0
By percent	100%	56%	44%	0%	0%	44%	22%	11%	22%	0%	0%	0%	0%	0%	0%	0%	0%
<b>All Branch Directors (Total Positions 7)</b>																	
By total	7	5	2	0	0	2	2	2	0	1	0	0	0	0	0	0	0
By percent	100%	71%	29%	0%	0%	29%	29%	29%	0%	14%	0%	0%	0%	0%	0%	0%	0%
<b>All Reserve Bank and Branch Directors (Total Positions 16)</b>																	
By total	16	10	6	0	0	6	4	3	2	1	0	0	0	0	0	0	0
By percent	100%	63%	38%	0%	0%	38%	25%	19%	13%	6%	0%	0%	0%	0%	0%	0%	0%

1. 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 2020 to terms that began on January 1, 2021, as well as directors who are currently serving in existing terms.

2. Directors are given the option to self-identify their race/ethnicity.