

A map of the Detroit metropolitan area is shown in the background, with labels for Livonia, Ypsilanti, Dearborn, Warren, and Detroit. The map is partially obscured by the title text.

Developing Small Businesses and Leveraging Resources in Detroit

AGENDA

OCTOBER 16-17, 2012

Federal Reserve Bank of Chicago Detroit Branch

FEDERAL RESERVE BANK
OF CHICAGO


Michigan Bankers Association


new economy
initiative
for southeast michigan

WELCOME

Dear Participants,

On behalf of the Community Development and Policy Studies (CDPS) division of the Federal Reserve Bank of Chicago, the Michigan Bankers Association, and the New Economy Initiative for Southeast Michigan (NEI), I would like to welcome you to today's symposium on Developing Small Businesses and Leveraging Resources in Detroit.

The Community Development and Policy Studies division of the Federal Reserve Bank of Chicago works to promote fair access to financial services and researches issues that impact consumer and community access to financial markets. Our responsibilities include bringing together financial institutions, economic development practitioners, and other interested parties to collaborate on initiatives involving business development. We also work to foster the engagement of depository institutions in providing credit and other banking services to their entire communities.

Over the course of many months, CDPS staff has been engaged in analyzing financial institution infrastructure and business lending activity in Detroit, as well as convening listening sessions with Detroit business owners to help clarify issues around small business financing in the city and surrounding areas. Our white paper, Financial Infrastructure and Small Business Funding in Low- and Moderate-Income Neighborhoods in Detroit, reports on this work. We hope that this study will be of use to financial institutions and other stakeholders to better understand factors that affect bank branch location, untapped market opportunities, and the availability of financial services across the Detroit area.

With this convening, we aim to reinvigorate the dialogue between financial institutions and economic development experts with respect to the activities taking place to support small business development in the city. We have designed this symposium to assess the challenges that affect the availability of financing for small businesses, and to spark new ideas about the opportunities to leverage resources between institutions.

We want to acknowledge the help of our co-sponsors, the Michigan Bankers Association and the NEI, to reach out to their constituents to ensure that a productive conversation takes place between bankers, business owners, funders and other intermediaries.

We are excited to host such an accomplished array of panelists and speakers, and we encourage you to take an active part in the discussions.

Sincerely,

Alicia Williams

OCTOBER 16 AGENDA

10:30 a.m. Registration/ Box Lunch

11:30 a.m. Opening Remarks

Alicia Williams - *Vice President* - Federal Reserve Bank of Chicago

Dennis Koons - *President and CEO* - Michigan Bankers Association

12:00 p.m. Section (1) Framing the Issues: Financial Infrastructure and Small Business Lending

Federal Reserve Bank of Chicago Community Development and Policy Studies staff presents the results of a study on the financial infrastructure and small business lending in Detroit. This presentation will motivate and frame the issues that are discussed during the symposium.

Maude Toussaint-Comeau - Federal Reserve Bank of Chicago

12:30 p.m. Section (2a) Assessing the Scope of Opportunities: The Entrepreneurial Ecosystem in Detroit

Urban economic development experts discuss their views of the entrepreneurial landscape in Detroit. They present an overview of the context of small business opportunity in the city and in the surrounding counties.

Lyke Thompson - Wayne State University

Olga Stella - Detroit Economic Growth Corporation

Wendy Lewis Jackson - The Kresge Foundation

Moderator: **Paul Traub** - Federal Reserve Bank- Detroit Branch

1:30 p.m. Section (2b) Assessing the Scope of Opportunities: The Entrepreneurial Ecosystem in Detroit

This panel continues the discussion of the “entrepreneurial ecosystem” from the perspective of small business owners. They give their perspectives on the conditions that affect opportunities for small businesses in the city and surrounding counties.

Brian Balasia - Digerati

Gregory Terrell - Gregory Terrell & Company

Chinwe Onyeagoro - O-H Community Partners

Lydia Gutierrez - Hacienda Mexican Foods

Moderator: **William Testa** - Federal Reserve Bank of Chicago

2:30 p.m. Break

2:45 p.m. Section (3) Connecting Small Business Owners with Resources: An Overview of Local Practices

This panel brings together intermediaries that work with business owners to develop business plans and obtain financing. Panelists talk about the type of services they provide and their perspectives about how to increase the availability of financing for small businesses.

Richard King - Small Business Technology and Development Center

Daryl Williams - Detroit Urban Entrepreneur Partnership

Gerald Moore - SBA Michigan

Dana Thompson - University of Michigan Law School

Moderator: **Cathy McClelland** - McClelland & Associates

4:00 p.m.

Break

4:15 p.m.

Section (4) The Small Business Lending Environment: Financial Institution Community Investment and Compliance

This panel addresses issues related to the opportunities and limits of financial institutions to play a role in Detroit small business development. Panelists give an overview of general trends in bank lending and the issues banks face in making small business loans.

Keith Leggett - American Bankers Association

Joseph Turk - Federal Reserve Bank of Chicago

Jeffery Sugg - First Independence Bank

John Jagels - Talmer Bank and Trust

Howard Lax - Lipson Neilson Attorneys at Law

Moderator: Michael Berry - Federal Reserve Bank of Chicago

5:30 p.m.

Networking Dinner and Keynote Address

Introduction: Robert Wiley - Vice President - Federal Reserve Bank of Chicago



Gary Peters - U.S. Representative

Biography

U.S. Representative Gary Peters was born in Pontiac and has lived his entire life in the Greater Detroit area. He graduated from Rochester High School and went on to Alma College where he earned a BA in political science; he worked part time to help pay his way. Peters later went on to earn an MBA in finance from the University of Detroit Mercy, a law degree from Wayne State University Law School, and a Michigan State University MA in philosophy with a focus in the ethics of development. Peters worked for 22 years as an investment advisor where he helped families save for their retirement and provide for their children's college education. He began his public service as a Rochester Hills city councilman in 1991. In 1994, Peters went on to be elected to the Michigan State Senate. Peters later served as the Michigan State lottery commissioner where he generated a record amount of funding for

our public schools. Congressman Peters also served in uniform as a Seabee combat warfare specialist and rose to the rank of lieutenant commander in the U.S. Navy Reserve.

Congressman Peters serves on the House Financial Services and Small Business Committees, where he works to advance policies that will help Michigan's economy continue growing. He served as a member of the conference committee responsible for negotiating the final version of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Peters was a key author of the Small Business Jobs Act of 2010, the most significant piece of small business legislation in over a decade. He was an early advocate of the creation of a new \$30 billion Small Business Jobs Fund to help local lenders increase their small business lending capacity, and he authored the State Small Business Credit Initiative, which will result in over \$800 million of new investment in Michigan companies. The Small Business Jobs Act also provided enhanced SBA lending authority, and according to the SBA, 21 percent of Jobs Act loans went to minority-owned businesses. Peters recently introduced the Small Business Contracting Opportunities Expansion Act of 2012 (H.R. 6078), which would increase government contracting opportunities across the federal government for small businesses owned by socially and economically disadvantaged individuals, as well as small businesses owned by women and located in HUBZones.

OCTOBER 17 AGENDA

7:45 a.m. Registration and Continental Breakfast

8:30 a.m. Welcoming Remarks

David Egner - *President and CEO* - Hudson-Webber Foundation and New Economy Initiative

8:45 a.m. Session (5) Targeting Small Business Finance in the Context of Lower-Income Communities

Representatives from community-based financing organizations, banks and the government discuss connecting small business development to lower-income populations.

Drexel Amy - Liberty Bank

Louise Guyton - Comerica

Michelle Richards - Center for Empowerment and Economic Development

Paul Brown - Michigan Economic Development Corporation

Moderator: Bruce Pietrykowski - University of Michigan - Dearborn

10:00 a.m. Break

10:15 a.m. Section (6) Leveraging Financial Resources for Small Business Financing

Larger funders and organizations that help coordinate financial resources to support business development in the city of Detroit discuss what they are doing to assist small businesses and identify opportunities to leverage resources most effectively.

David Egner - Hudson-Webber Foundation and New Economy Initiative

Teresa Lynch - Mass Economics LLC

Scott Wolffis - Huntington Bank

William Beardsley - Michigan Business Connection LC, A Credit Union Service Organization

Moderator: Richmond Hawkins - New Detroit, Inc.

11:45 a.m. Section (7) The Path Forward for Small Business Development and Financing in Detroit

Experts react to the symposium discussion, giving further thoughts on opportunities in specific neighborhoods, small business prospects, and bank support for small business development in Detroit.

Thomas FitzGibbon Jr. - Talmer Bank and Trust (Troy)

Timothy Bates - Wayne State University

Susan Mosey - Woodward Corridor Initiative

Moderator: Jeremiah Boyle - Federal Reserve Bank of Chicago

12:30 p.m.

Lunch and Keynote and Q&A

Introduction: Alicia Williams - Vice President - Federal Reserve Bank of Chicago



Michael Barr -

University of Michigan Law School and former Assistant Secretary for Financial Institutions at the US Department of Treasury

Biography

Michael S. Barr is professor of law at the University of Michigan Law School, and a senior fellow at the Center for American Progress and the Brookings Institution. He served from 2009 to 2010 as the U.S. Department of the Treasury's assistant secretary for Financial Institutions. Barr was a key architect of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, and played a central role in the Administration's housing finance policies. At Michigan, Barr teaches financial institutions and international financial regulation, among other courses. Barr conducts large-scale empirical research regarding financial services and writes about a wide range of issues in financial regulation. Recent books include *No Slack* (Brookings Press 2012), *Insufficient Funds* (Russell Sage, 2009, with Blank) and *Building*

Inclusive Financial Systems (Brookings Press, 2007, with Litan and Kumar). Barr is a contributor for CNBC and a frequent media commentator on financial, housing, and economic issues.

Barr previously served as Treasury Secretary Robert E. Rubin's special assistant, as deputy assistant secretary of the Treasury, as special advisor to President William J. Clinton, as special advisor and counselor on the policy planning staff at the State Department, and as a law clerk to U.S. Supreme Court Justice David H. Souter and Judge Pierre N. Leval of the Southern District of New York. He received his JD from Yale Law School, an MPhil in international relations from Magdalen College, Oxford University, as a Rhodes scholar, and his BA, summa cum laude, with honors in history from Yale University.

Speaker Bios and Organization Information

Drexel Amy

Liberty Bank

Drexel Amy has served as president of the Michigan Region of Liberty Bank and Trust since 2010, and is also chairman of the bank's Asset Liability Committee. In 1972, Liberty Bank was chartered in New Orleans, Louisiana, with a focus on service, integrity and a sincere interest in community and business development. Nearly four decades later, Liberty Bank has expanded to 18 branch offices in six states. Liberty Bank currently has more than \$550 million in total assets.

Prior to his position at Liberty Bank, Amy was the president of Michigan Banking for ShoreBank, a full-service community bank working primarily in community lending. Prior to joining ShoreBank, he was the executive director of Consumer Banking for the over \$2 billion asset Sterling Bank and Trust in Southfield, Michigan, where he managed consumer and mortgage banking, branches, credit cards, insurance, and California banking operations.

Brian Balasia

Digerati

Brian Balasia has devoted his career to helping businesses and communities achieve better outcomes through the implementation of process improvement methodology. As founder and president of both Digerati and The MORE Program, he has developed initiatives that foster collaboration among diverse institutions, including national organizations, regional foundations and local communities. Balasia's efforts have produced technologies and resources to help increase Michigan's intellectual capital and give its entrepreneurs, innovators, and business owners the tools they need for success. Balasia was selected as one of "*Crain's Detroit Business* 20 in their 20's" in 2008, and in 2010 he was named a "Marshall Memorial Fellow" as one of the emerging leaders in the United States.

Balasia frequently works with international leaders, often hosting dignitaries on behalf of the U.S. State Department, and has spoken abroad for groups, including the National Science Foundation's Middle East Conference on Women in Science and Engineering. He has held appointments on the University of Michigan Committee for Entrepreneurial Environments and Programs for Students (CEEPS), the Alumni Board of Governors at the University of Michigan, and the United States Department of Labor's WIRED Board for Southeast Michigan. He also serves as a board member for the Detroit Regional Chamber and was recently appointed as a board member of the Michigan Council for Labor and Economic Growth. Balasia received a BSE in aerospace engineering from the University of Michigan.

Timothy M. Bates

Wayne State University

Timothy Bates is professor emeritus at Wayne State University. Previously, Bates was distinguished professor of economics and labor and urban affairs at Wayne State University. He was chair for the Urban Policy Analysis Graduate Program and professor of urban policy analysis at The New School for Social Research. He was also professor of economics at the University of Vermont.

Bates is an editorial board member for *Small Business Economics* and *Journal of Developmental Entrepreneurship*. Previously, Bates was a member of: Scholars Network, Joint Center for Political and Economic Studies, Washington, DC; the Minority Enterprise Development Advisory Council for the U.S. Secretary of Commerce; the President's Task Force on Small Business; the Research Panel, National Commission on Entrepreneurship; and Capital Access Task Force, U.S. Department of Commerce. Bates received a PhD in economics from the University of Wisconsin, an MS in economics from the University of Wisconsin, and a BS in economic history from the University of Illinois.

William P. Beardsley

Michigan Business Connection, LC, A Credit Union Service Organization

After nearly a 20 year banking career in Michigan, Bill Beardsley led the launch of Michigan Business Connection (MBC), LC, in March 2004, and serves as its president and chief lending officer. MBC is a collaborative effort by credit unions throughout the state of Michigan to provide small business and commercial real estate financing. The MBC business model enhances sustainable lending capacity by allowing lenders to share the risks and costs of commercial loan program management, while collaboratively providing capital critical to Michigan's small business reinvestment and recovery potential. Since inception, MBC has helped the credit unions originate and manage more than \$250 million in financing for Michigan business owners and real estate investors.

Beardsley has been in commercial banking since 1985, most recently serving as community president of the Citizens Bank Ann Arbor market with previous leadership positions at regional banks with business lending and credit administration management responsibilities. Beardsley currently serves as citizen planner with the city of Saline Planning Commission, a member of the Washtenaw County Building Authority, and has served as the local chairman of the American Red Cross, chairman of the Washtenaw Economic Club, president of the New Enterprise Forum (a venture capital organization), director of the Ann Arbor Chamber of Commerce and several economic development organizations, and as a volunteer coach for several sports in the Saline school system.

Michael V. Berry

Federal Reserve Bank of Chicago

Michael Berry is the director of policy studies in the Federal Reserve Bank of Chicago's Community Development and Policy Studies division, and the managing editor of the Chicago Fed publication, *Profitwise News and Views*. Prior to joining the Chicago Fed, Berry headed the market research group at RESCORP, a real estate development and consulting organization. Berry's research interests include policy interventions to address the foreclosure crisis and the business models, roles, and impacts of community development financial institutions. Berry holds a BA degree in political science from Susquehanna University, and an MBA degree from DePaul University.

Jeremiah P. Boyle

Federal Reserve Bank of Chicago

Jeremiah Boyle is managing director of economic development for the Federal Reserve Bank of Chicago's Community Development and Policy Studies Division. Boyle has served as an advisor to the Milwaukee Urban Entrepreneur Partnership, as a member of the Leadership Council for Chicago United, and is a contributing editor of the Federal Reserve Bank of Chicago's *Profitwise News and Views* publication. Before joining the Fed, Boyle served in Chicago Mayor Richard M. Daley's administration as an assistant commissioner of Planning and Development. Prior to his work in the Daley administration, he served as economic development coordinator for the Village of Arlington Heights, Illinois, and held several positions with the North River Commission, a nonprofit housing and economic development group in Chicago.

Boyle holds a bachelor of arts degree in political science and a master's degree in urban and regional planning from the University of Illinois at Urbana-Champaign, and a master of business administration degree from North Park University in Chicago.

Paul Brown*Michigan Economic Development Corporation*

Paul Brown, JD, MBA, is the vice president of the Capital Markets group of the Michigan Economic Development Corporation. Brown's group focuses on increasing the availability of capital to businesses in Michigan. He manages the bulk of the state's \$2 billion 21st Century Jobs Fund, which consists of venture capital, private equity, and mezzanine fund investments. Brown also developed and manages programs to enhance and streamline bank loans to businesses and many of the state's tax incentive programs targeted at investors. He is considered a national expert in public-private finance, and has testified before Congress and several State House and Senate committees. MEDC is a public-private partnership serving as the state's marketing arm and lead agency for business, talent and jobs, tourism, film and digital incentives, arts and cultural grants, and overall economic growth. MEDC offers a number of business assistance services and capital programs for business attraction and acceleration, economic gardening, entrepreneurship, strategic partnerships, talent enhancement, and urban and community development. MEDC, founded in 1999, also developed and manages the state's popular Pure Michigan brand.

Before joining MEDC, Brown was an attorney in the Manhattan office of the law firm Skadden, Arps, Slate, Meagher & Flom LLP. Brown began his legal career as a law clerk to Judge John O'Meara in Federal District Court of the Eastern District of Michigan. He is the founder of two technology companies, Front Door Insights, and Front Door Direct. Brown sits on the board of the Wolverine Mutual Insurance Company, and the New Enterprise Forum. He is the vice chair of Michigan Historical Foundation, and past board member and treasurer of the Michigan League of Conservation Voters. Brown was the 2010 Democratic nominee for University of Michigan Board of Regents and named by *Crain's Business Detroit* to their "40 Under 40."

David O. Egner*Hudson-Webber Foundation and New Economy Initiative*

David Egner has led the Hudson-Webber Foundation as its president and CEO since 1997. Established in 1943 with major contributions from Mr. and Mrs. Richard H. Webber, other members of the Webber family, and The J. L. Hudson Company, the foundation has assets of \$146 million and concentrates its efforts and resources on its mission of improving the quality of life in metropolitan Detroit. Recently, Egner led an effort that enhanced the focus of the Hudson-Webber Foundation's work and giving to include 15x15, a shared vision to attract 15,000 young, talented households to Greater Downtown Detroit by 2015, and a focused extension of the foundation's historical giving to the Woodward Corridor. In addition to his work with the foundation, Egner also serves as executive director of the New Economy Initiative (NEI), a \$100 million philanthropic partnership dedicated to accelerate the transition of Southeast Michigan to a more innovation-based economy. Under Egner's leadership the New Economy Initiative has targeted grantmaking to promoting a successful entrepreneurial ecosystem, capitalizing on existing regional assets and resources, and building and employing a more skilled and educated workforce.

Egner serves on the boards of the Downtown Detroit Partnership, the Council of Michigan Foundations, Inc., among many others, and is chairman of the Michigan Future Board of Directors and Leadership Council. Egner is a graduate of Leadership Detroit Class XIX and chaired the Leadership Detroit Trustees from 2009 to 2010. In 2006, Egner was appointed by Governor Granholm as a member of the Michigan Council for Arts and Cultural Affairs, and in 2009 he was named one of *Crain's* Newsmakers of the Year for his work with both the Hudson-Webber Foundation and NEI. Egner has an MBA from Western Michigan University and a bachelor's degree from Westminster College in Fulton, Missouri.

Thomas P. FitzGibbon Jr.*Talmer Bank and Trust (Troy)*

Thomas FitzGibbon Jr. is the managing director for Talmer Bank and Trust (formerly First Michigan Bank), a \$2.3 billion privately held community bank with 47 offices in Southern Wisconsin and Eastern Michigan. His role, in addition to ensuring the operational integrity of Loan Servicing and Deposit Operations, is the successful acquisition and integration of failed banks into a well-capitalized holding company and the active management of the CRA Plan for the bank. He retired in 2010 after 15 years as the executive vice president and member of the board of directors for this OCC-regulated, publically-traded \$10 billion Chicago-based MB Financial Bank. He served as the chief retail banking officer (1999-2008), responsible for the oversight of 70 branches and all other retail delivery platforms. He served as a member of the bank's board of directors and a member of the Management Committee for the bank. He served as the president of MB Financial Community Development Corporation, president of the MB Financial Bank Charitable Foundation, and treasurer of both the federal and state Political Action Committees of the holding company.

FitzGibbon is the former president of Neighborhood Housing Services of Chicago (2004-2008), and had served as a board member since 1995. He is also president of The Rogers Park Business Alliance (1992-present), and director of the Woodstock Institute since 2002. He served as the chairman of ACCION-Chicago from 2003 to 2006, and currently serves on the board of directors. He served a three-year term as a member of the Board of Governors of the Federal Reserve Bank Consumer Advisory Council, and sat on the committee reviewing the Community Reinvestment Act. He serves on the loan committee for the NeighborWorks® Capital Corporation, and on the board of directors of The House of the Good Shepherd shelter for women and the Blowitz-Ridgeway Foundation. He served as the chairman of the Home Ownership Preservation Initiative for the city of Chicago (2002-2006), and currently serves on the board of directors for that organization. He is adjunct professor of real estate finance at the Kellstadt Graduate School of Business at DePaul University, School of Commerce, and has taught at the school since 1995. He is the chairman of the Advisory Board for the Business School of Kendall College in Chicago.

Lydia Gutierrez*Hacienda Mexican Foods*

Lydia Gutierrez is the president of Hacienda Mexican Foods, located in Southwest Detroit. With over 20 years of manufacturing experience, Gutierrez understands the ups and downs of running a small business. She oversees all aspects of the business from production, purchasing, marketing to facilities management and equipment purchasing. Gutierrez currently serves as the vice chair of the Society of Hispanic Business Owners and Professionals, and the past chair of the Southwest Detroit Business Association. She has also served as a board member of the Southwest Detroit Business Improvement District; Henry Ford Hospital Systems; Detroit Economic Growth Corporation; Tortilla Industry Association; Food Policy Council State of Michigan; and a co-chair to the Detroit Works Project.

She began her career with her late husband Richard who taught her the passion of making great tortilla products. Richard handled the manufacturing, and Lydia the day-to-day administration of the business. Today, Hacienda operates from three facilities and employs more than 80 people—most residents of Southwest Detroit. Some of the many community recognition awards include: Dreams Within Our Reach and Junipero Serra awards by the Society of Hispanic Professional Engineers for her pioneering spirit and dedication to her community; the Bagley Avenue Award for Latino Heritage from the Southwest Detroit Business Association; the Executive Director's Award; the Small Business of the Year Award from Univision; the Hispanic Entrepreneur of the Year Award from the Michigan commission on Spanish-Speaking Affairs; the Entrepreneur Spirit Award, by Wayne State University; the 2011 Gene L. Brazell Community Role Model Award by Henry Ford Community College; Women of Achievement Award by Vista Maria; and the Heroes of the Neighborhood Award by Urban Neighborhood Initiative.

Louise G. Guyton*Comerica*

Louise Guyton has an extensive background in consumer banking, joining Comerica Incorporated in 1968. During her 44-year tenure with the bank, she has held many positions. She is currently vice president in the Public Affairs Department, where her responsibilities include active community involvement in the city of Detroit. Guyton is also a member of the team that manages the bank's Community Reinvestment Act program, and assists in the regulatory examination process that led to the bank being recognized as "outstanding" for six consecutive times in as many examinations. Ms. Guyton serves on the board of directors and advisory boards of many organizations. She also serves on the Board of Visitors in the School of Social Work at Wayne State University.

Guyton has received many awards for her volunteer efforts. Some honors include: Spirit of Detroit Awards, the Minority Achievers Award, and City and State Resolutions. In 2001, Guyton was featured in the Detroit News as one of six vice presidents at Comerica who is helping to shape Detroit. In addition, she was featured in the 2006 Inaugural Edition of Who's Who in Black Detroit. In 2010, she was awarded a "Women of Excellence" award by the Michigan Chronicle. In 2011, she received a Volunteer of the Year Award for work with the Detroit Micro Loan Fund from the Center for Empowerment and Development. Guyton holds a degree in business administration from the University of Detroit Mercy.

Richmond J. Hawkins*New Detroit, Inc.*

As director of Economic Equity for New Detroit Inc, Richmond Hawkins is responsible for developing initiatives and supporting actions intended to increase the number and success of businesses owned by people of color and developing initiatives that create opportunities for low- and moderate-income minority families and individuals to improve their economic standing and prepare to compete for emerging employment opportunities. He also manages the administrative functions of the organization including the finance and facilities departments. Prior to joining New Detroit, Hawkins spent 42 years in the banking industry in various management positions in retail banking, operations, and cash management. For the last 26 years of his banking career, Hawkins served in a number of positions, such as senior small business and private banking lender, sales team leader, group manager, and sales manager working for a large regional bank, as well as community banks. Hawkins received the Leadership Excellence Award in 2005 from Comerica's African American Network.

Hawkins currently serves on the board of Michigan's Children, a child advocacy organization. He has taught management courses at Wayne County Community College District and served as its dean of Workforce Development. He is a graduate of Western Michigan University and Canon Financial Institute's Trust School.

John Jagels*Talmer Bank and Trust*

John Jagels is the managing director/group manager of Commercial Banking at Talmer Bank and Trust. Previously, he served as vice president at TCF Bank in middle market lending for 13 years. Jagels has over 30 years of banking experience. He previously worked at Michigan National Bank for 18 years in the national and middle market lending groups. His undergraduate degree is from the University of Michigan, and he received his MBA from the University of Detroit.

Richard King*Small Business Technology and Development Center*

Richard King is the regional director of the Michigan Small Business and Technology Development Center (MI-SBTDC) serving Wayne, Oakland, and Macomb counties, and a director of the Eastern Michigan University Center for Entrepreneurship (EMU CFE). In those roles, he leads a team of professionals who provide business development consulting to small businesses and support co-curricular and community outreach efforts of the entrepreneurship program at EMU. King's professional career includes successful stints over 15 years in corporate marketing with such firms as Leo Burnett Advertising, Burger King Corp. in the U.S. and Canada, and Domino's Pizza Inc. He also operated his own marketing consulting company serving small and mid-sized companies for five years in Southeast Michigan. In 1998, King joined the MI-SBTDC in Ann Arbor and moved to his current position at EMU in 2001.

King's activities have included the creation and management of the statewide Fiscal Fitness Workshop program, oversight of the SBTDC expansion of the Edward Lowe Foundation's Michigan PeerSpectives Roundtable System for second-stage businesses, service as chairman of the board of directors of the Ann Arbor-Ypsilanti SmartZone Local Development Finance Authority, which funds technology business acceleration activities in those cities and service as the staff representative to the MI-SBTDC State Advisory Board. King received the Michigan SBTDC Team Award in 2009 for his work in leading the implementation of the Fiscal Fitness Program. He was also selected by his peers for the 2001 Michigan State Star Award presented by the National Association of SBTDCs. King received a BA degree in economics from Lawrence University in Appleton, Wisconsin, and an MBA from the Tuck School of Business at Dartmouth.

Dennis R. Koons*Michigan Bankers Association*

Dennis R. Koons has served as president and CEO of the Michigan Bankers Association (MBA) since January 2002. The MBA represents the interests of and provides services to the banks of Michigan. Since 1887, financial institutions throughout Michigan have looked to the MBA as their primary resource for information, education, government representation, and supporting products and services. The MBA is dedicated to advancing a positive business environment for the entire banking industry and to fostering safe, profitable, and successful banks, which promote strong communities and economic activity in Michigan. Membership includes community banks, regional banks, holding companies, savings banks, trust banks and organizations that serve the banking industry.

Koons' career includes: political campaign management; a staff position in the Michigan Senate; director of Governmental Affairs for the Michigan Association of Realtors; vice president for the Greater Detroit Chamber of Commerce leading both its governmental affairs and economic development areas; and vice president, Government Relations, for NBD Bank. From 1995 through 2001, Koons served as the chief executive officer of the 26,000-member Michigan Association of Realtors. Koons also serves or served civic and professional organizations as an officer or director, including: the Michigan State Chamber, Habitat for Humanity of Michigan, People and Land, Michigan Society for Association Executives, Graduate School of Banking in Madison, Robert M. Perry Schools of Banking, Michigan Employers Unemployment Compensation Council, Greater Detroit Capital Corporation, and the Michigan Council for Economic Education. Koons is a graduate of Michigan State University and the Thomas M. Cooley Law School.

Howard Lax*Lipson Neilson Attorneys at Law*

Howard Lax is a partner in the firm of Lipson, Neilson, Cole, Seltzer & Garin, PC. His practice concentrates on representing financial institutions in consumer compliance and regulatory affairs, and real property law. With primary practice groups including professional liability, business, tax, and litigation, Lipson Neilson offers services for clients including accountants, financial planners, investment bankers, and property developers.

Lax has written numerous articles on residential mortgage lending issues for October Research's *RESPA News*, DocMagic's *Compliance Wizard*, the *Michigan Bar Journal*, the *Michigan Real Property Review*, the American Bar Association's *RPTe eReport*, *ABA Bank Compliance Magazine*, and *Michigan Banker Magazine*. Lax participates in numerous seminars for the American Bankers Association, AllRegs, MMLA, the Michigan Bar, CMPS Institute, and various title insurance and real estate trade groups. Lax is rated AV by Martindale-Hubbell, and he was recognized as a "Michigan Super Lawyer" and "Top Lawyer."

Keith Leggett*American Bankers Association*

Keith Leggett is a senior economist at the American Bankers Association (ABA). The American Bankers Association represents banks of all sizes and charters. Prior to joining the ABA, Leggett was an associate professor of economics at Davis & Elkins College. Leggett's responsibilities include analyzing the structure and performance of the financial services industry and monitoring conditions in the macroeconomy and credit markets. Leggett received his PhD from Georgia State University in economics and undergraduate degree from Mars Hill College.

Wendy Lewis Jackson*The Kresge Foundation*

As senior program officer for the Community Development and Detroit programs, Wendy Lewis Jackson advances The Kresge Foundation's efforts to revitalize Detroit and strengthen the social and economic fabric of other large U.S. cities. Through grantmaking, the foundation supports organizations that work to provide economic opportunity for low-income people and address the needs of vulnerable children and families. Prior to joining Kresge in 2008, Lewis Jackson was a program director for Children and Family Initiatives and executive director for Education Initiatives at the Grand Rapids Community Foundation in Grand Rapids, Michigan. She taught at Grand Valley State University in Allendale, Michigan, and has co-authored and assisted in the publication of several reports and publications that address community needs and problem solving.

Lewis Jackson is an American Marshall Memorial Fellow of the German Marshall Fund of the United States; the Association of Black Foundation Executives named her an Emerging Leader in 2008. She earned a bachelor's degree in political science and communications from the University of Michigan. She also holds a master's degree in social work from U-M, with a concentration in community organization and social policy and planning.

Teresa Lynch*Mass Economics LLC*

Teresa Lynch is a principal at Mass Economics and former senior vice president and director of research at the Initiative for a Competitive Inner City (ICIC) in Boston. Mass Economics is a consulting firm in Cambridge, Massachusetts, that focuses on equitable and inclusive economic development and job creation in urban areas. Mass Economics focuses on data, analytics, and strategy development for the philanthropic and government sectors, and provides back office research functions on urban economies to the nonprofit and private sectors. Lynch's recent work has included projects on: strengthening local clusters in cities; linking low-income areas to regional economic development strategies; improving capital access to businesses in low-income and under-represented communities; and formulating private sector and federal policy that treats low-income urban areas equitably.

Lynch is currently leading the economic strategy development for Mayor Bing's Detroit Works Project and was a member of the AIA Sustainable Design Assessment team that produced *Leaner, Greener Detroit*. Prior to joining ICIC, Lynch was a member of the MIT research team that produced *Global Taiwan* and *How We Compete: What Companies Around the World Are Doing to Make it in Today's Global Economy*. Lynch holds undergraduate degrees in economics and public policy from UNC-Chapel Hill, and a master's degree in regional science from the University of Pennsylvania. She is a member of the governing board of Mass Technology Collaborative's John Adams Innovation Institute and sits on the Boston Federal Reserve's Community Development Research Advisory Council.

Cathy McClelland*McClelland & Associates*

Cathy McClelland is the president and CEO of McClelland & Associates, which provides entrepreneurship training and business development services. McClelland & Associates is a team of business development professionals with over 20 years of experience in helping entrepreneurs start and expand their companies. This accomplished team can help business owners address the need to develop a logical strategy and plan for entrepreneurial success. McClelland was the founder, president and chief executive officer of the Detroit Entrepreneurship Institute (DEI), which provided comprehensive entrepreneurship services to small businesses from 1990 until 2009. For nearly 20 years, the organization provided entrepreneurship training, technical assistance, and financial literacy education to individuals with limited resources.

With McClelland at the helm, DEI received local and national recognition, numerous awards, as well as newspaper and television coverage, including a Presidential Award for Excellence in Developing Entrepreneurial Skills. McClelland has been the proud recipient of several other awards, including being inducted into the Michigan Women's Hall of Fame. McClelland currently serves on the Federal Reserve Bank of Chicago's Advisory Council. She also serves on the boards of two nonprofit lending organizations, which includes acting as chair of the Detroit Development Fund, and serving on the board of the Detroit Micro-enterprise Fund. McClelland has served on the Association for Enterprise Opportunity's national board, and is considered an expert in the field of micro-enterprise development.

Gerald L. Moore*SBA Michigan*

Gerald Moore is the Michigan district director of the U.S. Small Business Administration. As district director, he is responsible for the delivery of all SBA programs and services in the state, including the SBA guaranty loan program, which is delivered through more than 120 lenders; the government contracting and minority enterprise development programs; and oversight of the Michigan Small Business and Technology Development Center, SCORE, Women's Business Centers, and a Veterans Business Outreach Center. The Michigan District Office, which covers all 83 counties in the state, is located in Detroit (with a Grand Rapids satellite office) and has a staff of 15 employees. Prior to his appointment, Moore served in the United States Air Force, where he completed three 24-month tours of duty. He spent the next two years with the U.S. Customs Service serving as an Import Specialist. After leaving the federal government in 1995, Moore began a career in the IT industry, where he served as a senior program manager responsible for implementing global programs and projects for Hewlett Packard and EDS.

In 2004, Moore launched his own company, SportZ AllStarZ, LLC, that provides children with a world-class sporting experience focusing on quality coaching, instruction, and creativity in sports programming. He is a trustee on the Rochester Community Schools Board of Education where he serves as board secretary, and, along with the board, is responsible for aligning district contracts, adopting a \$160 million budget, policies, and the overall strategic direction of the district. Moore has a master's degree in business administration from Wayne State University and a bachelor's degree in management from Golden Gate University, in San Francisco. He is also a certified Lean Six Sigma Black Belt, PMP® Project Management Professional, and ITIL® Practitioner.

Susan T. Mosey*Woodward Corridor Initiative*

Susan Mosey has been the president of the University Cultural Center Association (UCCA) in Detroit for 24 years. This nonprofit organization, newly reconstituted as Midtown Detroit, Inc., is responsible for community development, marketing, public space maintenance, security services, real estate, and small business development and arts programming within Detroit's University Cultural Center and New Center districts – an area now known as Midtown. Projects that have been undertaken by the organization under her direction include public improvements, such as new streetscapes and park development, greenway planning and construction, and residential and commercial real estate development and management. The organization also produces a number of signature arts events for the district, including Art X Detroit and Noel Night.

Mosey is very active in the community and known for her tenacity and emphasis on implementation; she has built strong partnerships with many organizations, philanthropy, businesses, and individuals due to her focus on strategic, often challenging, initiatives. She is also a demonstrated community builder, not only advancing the organizations vision but also the vision of others interested in investing capital – whether human or financial – in the neighborhood. Prior to joining the University Cultural Center Association in 1987, Mosey was the executive director of the Ypsilanti Downtown Development Authority and a Commercial Development Manager/Community Organizer for the Michigan Avenue Community Organization in Detroit. Mosey is a graduate of Wayne State University with a degree in urban planning.

Robin Newberger

Federal Reserve Bank of Chicago

Robin Newberger works in the Community Development and Policy Studies Division of the Research Department at the Federal Reserve Bank of Chicago as a senior business economist. Newberger's areas of interest include banking, financial services for low- and moderate-income consumers, and the growth and sustainability of community development finance institutions. Prior to working at the Federal Reserve Bank of Chicago, Newberger wrote for the Economist Intelligence Unit in Quito, Ecuador. Newberger graduated from Columbia University, and the John F. Kennedy School of Government at Harvard University. Ms. Newberger is a holder of the Chartered Financial Analyst designation.

Chinwe Onyeagoro

O-H Community Partners

Chinwe Onyeagoro is the co-founder and CEO of O-H Community Partners (OHcp), an economic development consulting firm, focusing on small and midsize business development. She has assisted nonprofits, philanthropies, corporations, and financial institutions around the country in designing and implementing strategic/business plans, community outreach, financing/fundraising, project management, and performance measurement systems. OHcp has successfully raised a total of \$120 million in grants, competitive loans, tax incentives, and government subsidies for clients throughout the country.

Onyeagoro is also the co-founder and editor of FundWell (www.thefundwell.com), a small business financing matching platform that provides news, referrals, and advice to small businesses with over 200 national/regional/local funder partners that provide different types of capital, including grants, subordinated loans, lines of credit, tax incentives, bonds, equity financing. Onyeagoro serves on the board of a number of organizations, and is an active member of the Social Enterprise Alliance. She is a member of The Aspen Institute's 2008 Class of Henry Crown Fellows, Economic Club of Chicago, and Lambda Alpha International. She is a licensed real estate broker and a member of the National Association of Realtors. In 2007, Onyeagoro was named one of Chicago's 40 under 40 by *Crain's Chicago Business*. In 2008, she received an Emerging Leaders Award from the Anti-Defamation League of Chicago. That same year, she was presented with the YWCA of Metropolitan Chicago's Women of Achievement of Award. Onyeagoro graduated magna cum laude with a joint degree in economics and East Asian studies from Harvard University.

Bruce Pietrykowski

University of Michigan-Dearborn

Bruce Pietrykowski, PhD, is professor of economics, director of urban and regional studies, and director of the Center for Labor and Community Studies at the University-Dearborn, where he writes and teaches about industrial restructuring, low-wage worker skills, and alternative strategies for local economic development. He is also a research scientist at the Institute for Research on Labor, Employment, and the Economy at the University of Michigan-Ann Arbor. He is the author of the book, *The Political Economy of Consumer Behavior*. In addition, he recently authored "Beyond the Wasteland: A Report from Detroit," in *Consequences of Economic Downturn: Beyond the Usual Economics*, edited by Martha Starr.

Michelle Richards

Center for Empowerment and Economic Development

Michelle Richards was a founding board member and has been the executive director of the Center for Empowerment and Economic Development (CEED) since its inception in 1984. CEED is a nonprofit organization which assists women and minorities in small business development and expansion. Access to microcredit is one of the tools that is needed for economic justice. CEED's microloan program has made over \$5 million in microloans to 300+ businesses, creating 1,700 jobs. CEED's business training program has trained more than 5,000 women business owners.

As a national and regional advocate for women business owners, Richards has been honored with the following awards: Athena Award, Michigan Small Business Administration Women's Business Advocate of the Year Award, and the Red Tape Buster Award from the National Association of Women's Business Owners – Greater Detroit. She was also recognized as An Influential Woman in Business by *Business Direct Weekly*. In 2005, Richards was part of a professional delegation lead by Michigan State University's Center for Advanced Study of International Development that traveled to Ghana, West Africa, to instruct on women's business development. Beyond accolades, Richards is in the trenches championing for level playing fields and advocating for women and minorities. Under her leadership, CEED began as one of the first microloan programs in the country in 1984. Her work has brought such leaders as: 2007 Nobel Peace Prize winner, Dr. Muhammad Yunus, of the Grameen Bank; Maya Angelou, noted poet and laureate; and other notable advocates for business owners.

Speaker Bios and Organization Information

James S. Rubin*Consultant to Brookings Institution*

Jamie Rubin is a non-resident senior fellow with the Brookings Institution Metropolitan Policy Program, working with cities, including Buffalo and Detroit, to identify and implement innovative economic development strategies. Until May 2012, he was a senior partner with BC Partners, a global private equity fund managing over \$17 billion across two current funds. Before BCP, Rubin was a partner with One Equity Partners, J.P.Morgan's private equity fund, where he was one of the founding partners in 2001. Rubin has sourced and executed almost a dozen deals in several sectors, including health care, business services, retail, and emerging markets, specifically India. He has been a director of many public and private companies, including: Multiplan, the leading independent preferred physician organization (PPO) in the country; Office Depot (NYSE: ODP); Quintiles Transnational, the world's leading provider of outsourced pharmaceutical clinical trials; Oncology Therapeutics Network, a \$4 billion distributor of chemotherapy drugs oncologists; Moneyline Telerate; and NCO Group.

Rubin is chairman of the board of Common Ground Communities, the country's largest developer and manager of supportive housing for the formerly homeless. In 2008, Rubin co-founded Greater New York, an effort to prevent the economic crisis from destroying New York's most promising community organizations. Now a joint program with the Mayor's Fund to Advance New York City, Greater New York is a two-year program matching 25 senior business executives with the executive directors of midsize nonprofits to help address critical strategic and operating issues. Greater New York is now recruiting its second "class" of executives. In addition to Common Ground, he is a trustee of the Dalton School, and is a past director of the Echoing Green Foundation. Rubin graduated from Harvard College and Yale Law School. He is married to Gretchen Rubin, author of the New York Times bestseller, *The Happiness Project*, and four other books.

Olga Stella*Detroit Economic Growth Corporation*

Olga Stella is vice president of Business Development at the Detroit Economic Growth Corporation (DEGC). In this position, she helps lead DEGC's business attraction, retention, and expansion efforts on behalf of the city of Detroit. Her team directly assists businesses looking to grow in the city of Detroit, and works on strategic initiatives designed to increase tax base and employment opportunities and grow key economic clusters. DEGC serves as the lead implementing agency for business retention, attraction, and economic development initiatives in the city of Detroit. It was established in 1978 to help businesses provide jobs and to encourage private investment in the city. It combines the power of private sector expertise with public sector tools to encourage economic growth.

Prior to rejoining the Detroit Economic Growth Corporation in 2007, Stella served as chief of staff for State Representative Steve Tobocman. As chief of staff, she handled Representative Tobocman's policy agenda, communications, and community initiatives. Their work focused on economic and community development, neighborhood revitalization, immigration, and social justice/civil rights issues. After a short period as a business analyst at McKinsey and Company, Stella began working in economic development in Detroit in 2000, as assistant to Mayor Dennis W. Archer for Economic Development. In this role, she worked directly with the city's group executive for economic development on innovative strategies and programs to overcome critical economic challenges faced by the city and to revitalize Detroit neighborhoods. Stella has earned a master's degree in public policy from the University of Michigan Ford School of Public Policy, and bachelor of arts in political science and economics from the University of Michigan College of Literature, Science and Arts.

Jeffery A. Sugg*First Independence Bank*

Jeffery Sugg, chief financial officer of First Independence Bank (FIB) in Detroit, Michigan, has 25 years of banking experience that includes six years of regulatory and 19 years of direct industry experience. FIB is the only bank headquartered in the city of Detroit and the only African-American owned bank in the state. FIB is a full-service commercial bank with three branch locations in the city. Sugg began his career as a bank examiner for the Office of Thrift Supervision, where he was responsible for determining the safety and soundness of financial institutions. The remaining 19 years Sugg has been chief financial officer of three banks (including current capacity), and also served as chief operating officer, president, and chief executive officer of a bank for seven years. Sugg has been responsible for each Bank's GAAP and regulatory accounting, risk management (credit, liquidity, reputation, and asset/liability management), vendor management, strategic planning, and budgeting.

As CEO of a bank, Sugg was actively responsible for maintaining and nurturing relationships with community groups in Wayne, Oakland, and Macomb counties. Groups like Lighthouse of Oakland County, Housing Opportunities for Macomb, Warren CDC, and Southwest Housing Solutions of Detroit, had missions to educate and provide affordable housing solutions for low- to moderate-income borrowers in their communities. Sugg spearheaded a multi-group effort in the mid-2000s to form the "Porch light" project in Ferndale, Michigan, where the bank, Lighthouse of Oakland County, and municipal entities (city, county, and state) combined efforts to provide education, financing, and incentives to borrowers to rehabilitate depressed local housing units.

Gregory Terrell*Gregory Terrell & Company*

Gregory Terrell, CPA, is the founder and CEO of Gregory Terrell & Company, a certified public accounting firm located in Detroit, Michigan. The firm was founded by Terrell in 1983, and provides professional services in the areas of accounting, auditing, tax, and consulting. Terrell was the vice president and general manager during 2000 and 2001 of the Detroit Dogs, a professional basketball team that was a member of the ABA 2000 basketball league. He also co-founded an insurance agency in 1990 that specialized in structured settlements. Terrell is a member of the American Institute of Certified Public Accountants, the Michigan Association of Certified Public Accountants, and is past president of the Detroit Chapter of the National Association of Black Accountants.

Terrell currently serves as the board treasurer and chair of the Audit and Finance Committee of Neighborhood Service Organization, and has served on other nonprofit boards. He also was appointed and served a term on the city of Detroit Board of Water Commissioners. He has received leadership and service awards from the National Association of Black Accountants, the Reggie McKenzie Foundation, Lula Belle Stewart Center, Federation of Youth Services, the United Negro College Fund, and Wayne County Community College District (Chancellor's Achievement Award). He was also inducted into the Highland Park High School Hall of Fame. Terrell earned his BA degree in accounting from Dillard University.

William Testa*Federal Reserve Bank of Chicago*

Bill Testa is a vice president and director of regional research in the Economic Research Department at the Federal Reserve Bank of Chicago. Testa has written widely in the areas of economic growth and development, the Midwest economy and state-local public finance. He directed a comprehensive long-term study and forecast of the Midwest economy, *Assessing the Midwest Economy: Looking Back for the Future*, and has fashioned a series of conferences on school reform. Testa currently serves as economics editor of the *Chicago Fed Letter* and on the editorial board of *Economic Development Quarterly*. His weekly "Midwest Economy" Web column, which can be found on the Federal Reserve Bank's Web site, has become a widely read and nationally quoted feature.

Testa also serves in an advisory or director's capacity to a variety of professional journals, nonprofit organizations, advisory boards, and economic development initiatives in the Midwest. He chairs the Board of Trustees of the Illinois Council on Economic Education, and serves on the boards of the Global Chicago Center of the Chicago Council on Global Affairs and the Economic Development Council of Chicago. Prior to joining the Chicago Fed in 1982, Testa was a visiting faculty member in the economics department at Tulane University in New Orleans, and a graduate research fellow at the Academy for Contemporary Problems in Columbus, Ohio. He currently lectures at DePaul University's College of Commerce. Testa received his undergraduate degree from Northwestern University, and a PhD in economics from the Ohio State University.

Dana A. Thompson

University of Michigan Law School

Dana Thompson is a clinical assistant professor of law and is the founding director and a co-professor of the Entrepreneurship Clinic where she represents University of Michigan student-led entrepreneurial ventures. The Entrepreneurship Clinic (Clinic) at the University of Michigan (U-M) Law School is a novel clinical law program focusing exclusively on advising U-M student-led entrepreneurial ventures. The clinic provides law students with unique, real-world experience in early-stage business and intellectual property law while offering valuable legal services to the U-M student body. Prior to the Entrepreneurship Clinic, Thompson taught in the Urban Communities Clinic, where she represented small businesses, entrepreneurial ventures, and community-based organizations. Prior to joining Michigan Law, she founded and taught Wayne State University Law School's Small Business Enterprises and Nonprofit Corporations Clinic. At Wayne Law, she was also the director of the Damon J. Keith Law Collection of African-American Legal History.

Thompson is the chair of the Community Economic Development Committee of the American Bar Association's Business Law Section, and is the immediate past co-chair of the Legal Educator's Committee of the American Bar Association's Forum on Affordable Housing and Community Development Law. She also serves on the Association of American Law School's Clinical Law Section's Awards Committee, sits on the board of directors of Michigan Community Resources, and is a member of the Detroit Regional Chamber's Small Business Advisory Council. She also served on former Michigan Governor Jennifer Granholm's emerging Small Business Leaders and Entrepreneurial Council. Thompson received her JD from Michigan Law, where she was an editor of the *Michigan Law Review*, and her AB from Bryn Mawr College.

Lyke Thompson

Wayne State University

Dr. Lyke Thompson has been director of the Center for Urban Studies since 2003. Thompson specializes in urban analysis, program evaluation, and policy analysis, with recent concentrations on community and economic development, the effects of lead poisoning on children, disability policy, and the impact of term limits on state legislatures. He has published in the areas of urban labor markets, citizen attitudes about service delivery, welfare reform, evaluation theory and design, early childhood education, and training for people with disabilities.

Relevant to this symposium, in 2009, Thompson conducted a national analysis of: (a) whether business incubators can "grow" businesses more effectively than through the natural process of business start-ups; (b) what services on behalf of the incubator lead to this differential, if any; and (c) what characteristics make a business incubator more or less likely to select a business to receive incubator services. Research results are now being submitted to peer-reviewed journals for publication consideration.

Maude Toussaint-Comeau

Federal Reserve Bank of Chicago

Maude Toussaint-Comeau, PhD, works in the Community Development and Policy Studies Division of the Research Department at the Federal Reserve Bank of Chicago as a senior business economist. She is also an adjunct faculty member teaching economics at DePaul University. She has conducted extensive research in applied microeconomics, on consumer finance and access to credit by vulnerable populations, and has been published in academic journals, including the *Review of Economics and Statistics*, *International Migration Review*, *Contemporary Economic Policy*, and *Eastern Economic Journal*. She is the co-editor of a volume, *Strategies for Improving Economic Mobility of Workers: Bridging Research and Practice*, published by the UpJohn Institute for Employment Research.

Toussaint-Comeau serves as a member of the Council of Economic Advisors to the New Economy Initiative for Southeast Michigan. She is a member of the Board of Trustees of the Illinois Economic Association, and a member of the American Economic Association and the Western Economic Association International. She holds a BA in economics from the University of Illinois at Urbana-Champaign, a MS in economics from Temple University, and a PhD in economics from the University of Illinois at Chicago.

Paul Traub

Federal Reserve Bank – Detroit Branch

Paul Traub currently holds the position of business economist at the Detroit Branch of the Federal Reserve Bank of Chicago, where his responsibilities include both research and current analysis. Prior to joining the Economic Research Department of the Chicago Fed, Traub was the president of Scenario Economics LLC and senior economist for Americas Commercial Transportation Research Company, LLC (ACT Research).

Traub retired in 2008 from the position of corporate economist with 25 years of service at Chrysler Group LLC. He worked in Chrysler's corporate economist's office for over 17 of those years, where his responsibilities included: tracking the economy and forecasting its impact on North American auto sales; supporting new product development; and speaking to auto dealers and numerous professional organizations. His speaking engagements have included: the Michigan and Ohio Governors' Councils of Economic Advisors; the Society of Automotive Analysts Automotive Outlook Conference; the Forum on Global Energy, Economy, and Security (The Aspen Institute); and the Bear Stearns Global Transport and Logistics Conference. Traub currently is on the Board of Directors of the Detroit Association of Business Economists; is a member of the National Association of Business Economists and the Society of Automotive Analysts; and has served as an adjunct faculty member and is on the economics department advisory board in the School of Business Administration at Oakland University. He holds a BBA from the University of Michigan – Dearborn and an MBA from Oakland University.

Joseph J. Turk

Federal Reserve Bank of Chicago

Joe Turk joined the Federal Reserve Bank of Chicago as a field examiner in 1984. His field work included community bank safety and soundness, consumer compliance and CRA, and regional bank holding company supervision. He also spent a number of years handling troubled financial institutions, as well as serving as manager of several regional teams, including Illinois, Indiana, and Michigan. He is currently the regional director for Michigan and Indiana community bank safety and soundness supervision.

Robert G. Wiley

Federal Reserve Bank of Chicago – Detroit Branch

Bob Wiley is a senior vice president and the manager of the Federal Reserve Bank of Chicago's Detroit Branch, and has functional responsibility for district operations. His responsibilities include: cash, check, fiscal, law enforcement unit, information technology, building operations and administrative services. Wiley is also a member of the Bank's Management Committee.

Alicia Williams

Federal Reserve Bank of Chicago

Alicia Williams is vice president in charge of the Community Development and Policy Studies Division of the Federal Reserve Bank of Chicago. She is also the Bank's Community Affairs Officer. She has oversight responsibility for the Bank's Community Development Program, emerging consumer issues, and community development and policy research. She has many years of experience in the bank regulatory and examination field. During her tenure at the Fed, she has led many bank examinations and bank holding company inspections. She also served as the officer in charge of the compliance examination division for 12 years. She holds a BB in finance from Western Illinois University, and is a graduate of Northwestern University's Executive Master of Business Administration Program.

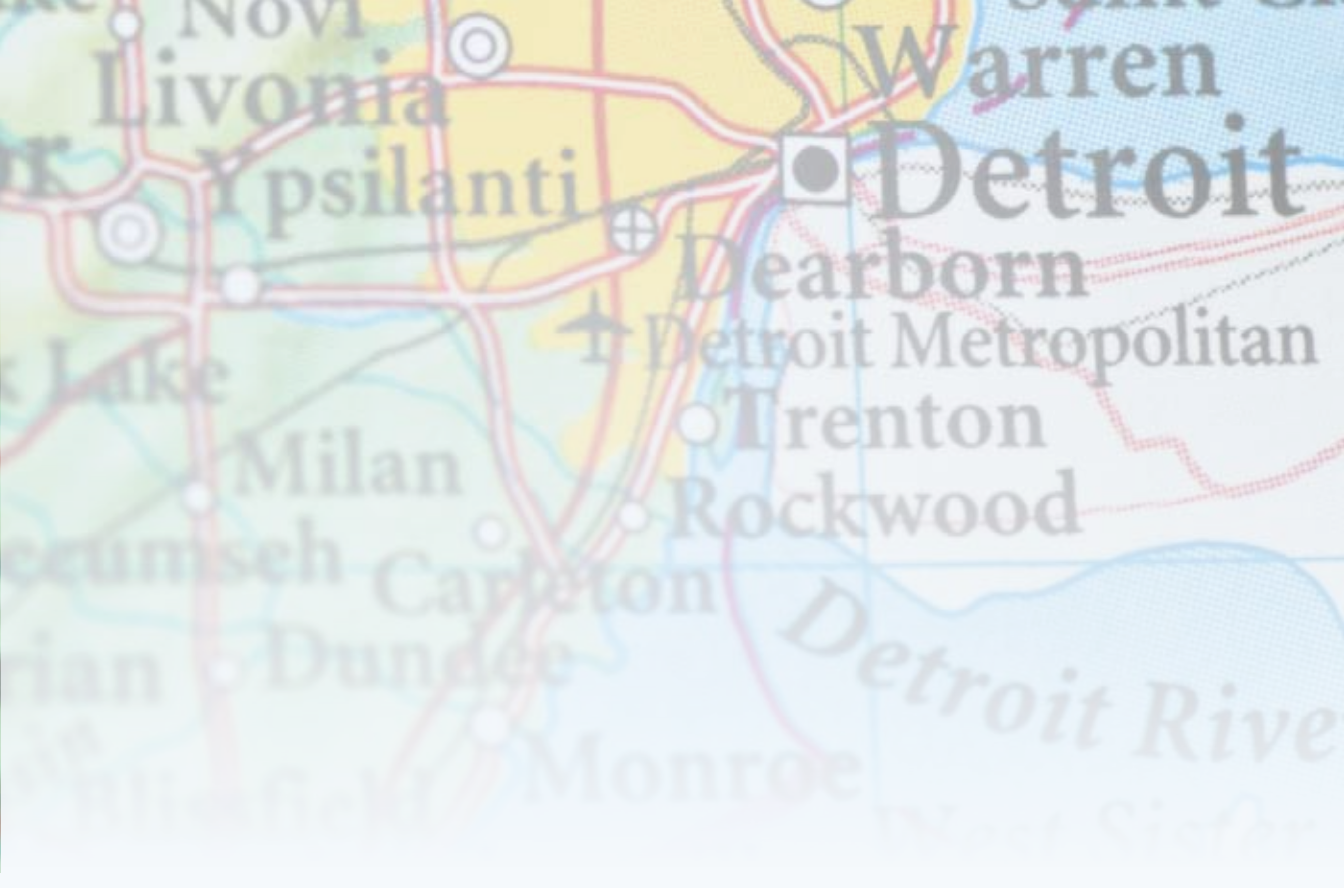
Daryl Williams*Detroit Urban Entrepreneur Partnership*

Daryl Williams is the director of Research and Policy for the Ewing Marion Kauffman Foundation, where he is responsible for all strategic initiatives, research agendas, and programmatic strategies in minority entrepreneurship. The Ewing Marion Kauffman Foundation works with partners to encourage entrepreneurship across America and improve the education of children and youth. The Kauffman Foundation was established in the mid-1960s by the late entrepreneur and philanthropist, Ewing Marion Kauffman. Williams also is the president and chief executive officer of the Urban Entrepreneur Partnership, Inc., (UEP) a national program of the Ewing Marion Kauffman Foundation, distinguished by a unique and innovative one-to-one business coaching model to help grow minority entrepreneurs with offices currently in five cities.

As a national authority on minority entrepreneurship, Williams has participated on numerous panels on minority entrepreneurship, including: The White House National Economic Council, Washington, DC; Department of the Treasury, "New Market Tax Credit," Washington, DC; and The White House National Conference on Faith Based and Community Initiatives, "Forum: Bringing Minority Social Entrepreneurs and Corporate/ Foundation Resources Together," Washington, DC.

Scott Wolffis*Huntington Bank*

Scott Wolffis has been with Huntington Bank for seven years and has been lending to businesses for 15 years. He is senior vice president and business banking market manager for Huntington's East Michigan Region, with 18 business banking officers. Huntington National Bank is the number 3 SBA lender in the country, and has been the number 1 SBA lender in Michigan for three consecutive years. Huntington committed \$2 billion to business lending to Michigan Business over a four year period. Huntington Bancshares Incorporated is a \$57 billion regional bank holding company headquartered in Columbus, Ohio. The Huntington National Bank, founded in 1866, provides: full-service commercial, small business, and consumer banking services; mortgage banking services; treasury management and foreign exchange services; equipment leasing; wealth and investment management services; trust services; brokerage services; customized insurance brokerage and service programs; and other financial products and services. The primary distribution channels include a banking network of more than 680 traditional branches and convenience branches located in grocery stores and retirement centers, and through an array of alternative distribution channels including Internet and mobile banking, telephone banking, and more than 1,350 ATMs. Through automotive dealership relationships within its six-state banking franchise area and selected other Midwest and New England states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.



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