Minutes of the Regular Community Advisory Group
October 13, 2022
9:00am-10:30am
In-person: 33 Liberty Street, New York, NY 10045
Virtual: Webex

Present:
Brian Byrd, Senior Program Officer, Foundation for Opioid Response Efforts
Eduardo Carrera, President, Boys & Girls Clubs of Puerto Rico
Deanna James, President, St. Croix Foundation
Claas Ehlers, CEO, Jesse Lewis Choose Love Movement
Pat Wang, President and CEO, Healthfirst

Federal Reserve Bank of New York “FRBNY” Attendees:
John C. Williams
Jack Gutt
David Erickson
Justine Hansen
Jaison Abel
Jason Bram
Davide Melcangi
Maria Carmelita Recto
Dyvonne Body

David Erickson, Senior Vice President and Head of Outreach & Education, called the meeting to order at 9:05am.

1. Welcome

   John C. Williams, President and CEO, greeted members. Mr. Williams then provided a brief overview of the current state of the economy.

2. Opening

   Maria Carmelita Recto outlined the Community Advisory Group’s protocols and provided meeting logistics.

3. National and Regional Economic Conditions

   Davide Melcangi, Economic Research Economist, Jason Bram, Economic Research Advisor, and
John C. Williams answered questions from members on national and regional economic conditions.

4. **Roundtable Discussion with Community Advisory Group Membership**

Members participated in a roundtable discussion on how local communities and businesses are responding to higher prices. Perspectives included: Families are forgoing healthier foods to buy cheaper, bulk products; an observed higher use of food pantries and new SNAP applications; continued concerns about substandard housing as small landlords are unable to afford repairs, resulting in soft evictions of tenants; some families are unable to move out of high-crime neighborhoods due to high rent prices; observed sentiments that self-mobility has been stymied by economic conditions and broader impacts on child anxiety and depression; some people in immigrant communities have returned to their home countries due to current economic conditions; for businesses, there is a sense of uncertainty for the future and a mentality of cautiousness; CBOs are seeking opportunities for flexible money because inflation has increased the cost of business operations; hiring is more insecure due to competitive salaries and hybrid/remote offers; optimism in the Virgin Islands due to unprecedented levels of government funding that benefits local nonprofits and provides opportunities for employment; reverse migration persists as people living abroad purchase cheaper real estate in Puerto Rico.

5. **Closing**

Following the discussion, John C. Williams thanked members for their participation.

The meeting adjourned at 10:30am.