Minutes of the Regular Community Advisory Group
September 3, 2020
10:30am-12:30pm
Via Webex

Present*:
Eduardo Carrera, President and CEO, Boys & Girls Clubs of Puerto Rico
Claas Ehlers, CEO, Family Promise
Mae Watson Grote, Founder and CEO, The Financial Clinic
Deanna James, President, St. Croix Foundation
Michael Martin, Executive Director, Native American Community Services of Erie and Niagara Counties
José Luis Cruz, Executive Vice Chancellor and University Provost, The City University of New York
Jennifer Sun, Co-Executive Director, Asian Americans for Equality
Roy Swan, Director, Mission Investments, Ford Foundation

*A senior staff member from LISC attended as an observer on behalf of Denise Scott.

Federal Reserve Bank of New York “FRBNY” Attendees:
John C. Williams
Jack Gutt
David Erickson
Andrew Haughwout
David Lucca
Rosanne Notaro
Jaison Abel
Jason Bram
Adrian Franco
Marisa Casellas-Barnes
Arlinda Berdynaj (non-bank employee)

Adrian Franco, Officer and Chair, Outreach & Education called the meeting to order at 10:30am.

1. Welcome

John C. Williams, President and CEO welcomed members and reiterated the New York Fed’s commitment to unity and to listening to the needs of Second District communities. Williams also provided a brief monetary policy update.
2. **New York Fed Housing Update: Who has Been Evicted and Why? Andrew Haughwout, Senior Vice President, Research & Statistics**

Andrew Haughwout, Senior Vice President, Research & Statistics provided an overview of *Who Has Been Evicted and Why?* The report, which is part of the New York Fed’s Heterogeneity Series, contains survey evidence on evictions and examines the links between eviction, income, and homeownership status and credit access.

3. **Family Evictions: The Tsunami and the King Tide, Claas Ehlers, Family Promise**

Claas Ehlers, CEO Family Promise, shared updates and perspectives related to evictions and family homelessness caused by the COVID-19 outbreak. Ehlers discussed the reach of federal and local funding programs, illegal and soft evictions, tenant blacklisting; and projections for the rental housing market, and increases in evictions and homelessness when the national housing moratorium is lifted.

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

Members participated in a Roundtable discussion focused on the current housing landscape including eviction projections, homelessness trends, local housing solutions; and federal and state policies. Members also commented on economic activity in their region. Perspectives included: observations of soft-evictions in New York City and unwillingness from some community members to pursue mortgage forbearance due to unclear guidance about repayment terms; concerns about shortage of affordable housing supply and limitations for foundations to provide capital to the preservation and development of new affordable housing units without subsidies; a decrease in college student enrollment numbers, food insecurity and displacement pressure facing students who reside with family members with preexisting conditions; disparities in homeownership rates between St. Croix and St. Thomas USVI due to tourism and severe long-term rental eviction projections for both islands when moratorium is lifted; families in Puerto Rico unaware of homebuyer assistance program due to a lack of connection to advocates and community-based organizations; Buffalo advocacy groups are collaborating to provide legal services to residents and focus on an equitable economic recovery from COVID-19; and the need for advocates and policymakers to recognize the ingenuity of individuals on the margins who negotiate with landlords, and make fast decisions (e.g. moving in with family members, breaking leases) to protect their financial security.

5. **Closing**

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

The meeting adjourned at 12:30pm.