



Minutes of the Regular Community Advisory Group

September 29, 2021

10:30am-12:30pm

Via Webex

Present:

Brian Byrd, Senior Program Officer, New York State Health Foundation

Claas Ehlers, CEO, Family Promise

Mae Watson Grote, Founder and CEO, Change Machine (formerly The Financial Clinic)

Robin Leichenko, Co-Director, Rutgers Climate Institute

Michael Martin, Executive Director, Native American Community Services of Erie and Niagara Counties

Jennifer Sun, Co-Executive Director, Asian Americans for Equality

Federal Reserve Bank of New York “FRBNY” Attendees:

John C. Williams

Naureen Hassan

Jack Gutt

Shawn Phillips

Alexandra Rubin

David Erickson

Andrew Haughwout

Justine Hansen

Jaison Abel

Jason Bram

Davide Melcangi

Laura Pilossoph

Maria Carmelita Recto

Dyvonnie Body

Federal Reserve Board of Governors Attendees:

Wendy Dunn

David Erickson, Senior Vice President and Head of Outreach & Education, called the meeting to order at 10:33am.

1. Welcome

John C. Williams, President and CEO, greeted members and welcomed new member, Robin Leichenko from the Rutgers Climate Institute. Williams then provided brief insights on Fed Listens

and the session's focus of understanding the pace of pandemic recovery efforts. Williams also 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. New Member Introduction: Robin Leichenko, Co-Director, Rutgers Climate Institute

Robin Leichenko provided background on the Rutgers Climate Institute, its priority areas and geographic reach, and the portfolio she oversees at the institute. Leichenko also gave an overview of other local projects she is involved in related to climate impact assessment.

4. Regional and National Economic Conditions

John C. Williams and Jason Bram, Research Officer, answered questions from members on national and regional economic conditions.

5. Roundtable Discussion with Community Advisory Group Membership

Members participated in a roundtable discussion on post-pandemic recovery. Perspectives included: vaccine hesitancy and the rise of the Delta variant has caused additional impacts on health, education, and labor sectors; workers are reassessing their values by seeking jobs with better work-life balance rather than jobs requiring shift work; there is a longer post-pandemic recovery phase for population segments that continue to need financial assistance, particularly vulnerable communities of color; navigating pandemic-related benefits has been difficult for nonprofits and the communities they serve; housing prices and rents continue to be a concern, especially with the end of the eviction moratorium.

6. Fed Listens

Jack Gutt, Executive Vice President and Head of Communications & Outreach, led a Fed Listens session focused on the pace of pandemic recovery. Members shared how issues such as inflation, housing, food insecurity, and pandemic-related benefits have affected recovery for their communities and businesses. Insights included: mixed feedback regarding the impact of inflation – some organizations with food distribution programs have experienced higher food prices, while other organizations have reported their clients have somewhat been insulated from the increase in prices because of additional public benefits; some small businesses reliant on global supply chains have a slower recovery because of shipment delays; other small businesses find it challenging to access different forms of debt relief needed to maintain cash flow and viability.

7. Closing

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

The meeting adjourned at 12:30pm.