



Massachusetts Community & Banking Council

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**Economic Development/ Small Business  
Committee**

**October 23, 2018 Meeting**



# AGENDA

- [Minutes of the Meeting of September 13, 2018](#)
- Committee updates and announcements
- Looking ahead: 2019 committee work
- Other Business

# Sept 13<sup>th</sup> MCBC MLC Meeting

- Jeremy Thompson, Senior Policy Analyst at Mass Budget & Policy Center walked us through who will be affected by a minimum wage increase to \$15 by 2023. His presentation can be accessed [here](#).
- Commonwealth's Melissa Gopnik shared a data-driven [presentation](#) on how employers can use the wage raise increase as an opportunity to build employee financial security and improve business outcomes.
- Katie Liesener and Alex Gray from the City of Boston, discussed [BostonHires](#), a hiring campaign launched by the City of Boston, to promote quality jobs for Boston residents. Employees who hire Boston residents at or above the living wage (currently \$14.82/hour) over the next few years, might consider signing up to become a BostonHires Champion or Advocate. Learn more about BostonHires [here](#).
- Brian Clarke, Federal Reserve Bank of Boston's Senior Strategy Manager, shares highlights from the Federal Reserve Bank's most recent [2017 Small Business Credit Report](#). The Federal Reserve System launched a new website ([fedsmallbusiness.org](http://fedsmallbusiness.org)) that includes analysis from the Small Business Credit Survey.



# Updates & Announcements

- Introductions
- Dates for 2019 Meetings
- Greater Lawrence Disaster Relief Fund
- OCC's ANPR

# Dates for 2019 Meetings

<b>Mortgage Lending Committee</b>	<b>Location</b>
Thursday, January 24	Eastern Bank
Thursday, February 28	Eastern Bank
Thursday, April 18	Eastern Bank
Thursday, May 30	Eastern Bank
Thursday, July 18	Eastern Bank
Thursday, September 12	Eastern Bank
Thursday, October 24	Eastern Bank
Thursday, December 12	Eastern Bank

# Greater Lawrence Disaster Relief Funds



**Emergency Fund established for small businesses affected by the Natural Gas Tragedy in the Merrimack Valley** -A \$1,000,000 emergency fund that targets businesses that have been directly impacted by the recent natural gas tragedy in the communities of Lawrence, Andover and North Andover.

# OCC's Advance Notice of Proposed Rulemaking (ANPR)

- Issued August 28<sup>th</sup>, the [OCC seeks public comments](#) by November 19<sup>th</sup> on ways to modernize the Community Reinvestment Act (CRA) framework.
- **Focus is on**
  - how banks' CRA activity is measured;
  - harmonization of CRA supervision (given the oversight by multiple regulatory agencies)
  - distribution of CRA geographic assessment areas; and
  - the regulatory review and examination process.
- **Resources**
  - [Federal Register](#)

# Anchor Institutions & Local Economic Development efforts

## ▪ **Anchor Collaborative Convening (June 2018)**

- Visited Baltimore's local anchor institutions
- Shared the values that drive work and connect our anchor collaboratives across the country and across the globe
- Prioritized and workshopped common challenges, articulated new challenges, and worked together to generate plausible solutions
- Engaged with the stories of four anchor leaders in dynamic panel discussion which included champions from Cleveland, OH; Newark, NJ; Rochester, NY; and Tacoma, WA
- Learned about one of the leading anchor-driven community wealth building strategies in the United Kingdom, the Preston Model, from city councilor Matthew Brown
- Worked within our cohorts to identify tangible next steps in pursuit of our communities' goals
- Elevated the uniqueness of all of our work, celebrated our successes, and shared lessons learned





## Small Business Lending Report & 2019 Committee Work

- **Agenda topics from earlier this year**
  - C3& Anchor Institutions – each one, grow one
  - Opportunity Zones
  - Workforce training
  - Association for Enterprise Opportunity - Black Business Initiative

# Small Business Lending Report & 2019 Committee Work



## Specific

Can the detail in the information sufficient to pinpoint problems or opportunities? Is the objective sufficiently detailed to measure real-world problems and opportunities?



## Measureable

Can a quantitative or qualitative attribute be applied to create a metric?



## Actionable

Can the information be used to improve performance? If the objective doesn't change behaviour in staff to help them improve performance, there is little point in it!



## Relevant

Can the information be applied to the specific problem faced by the marketer?



## Time-bound

Can objectives be set for different time periods as targets to review against?