



SETTING THE WHEELS IN MOTION

Advancing Asset Building Policies for California

**February 10-11,
2005**



**Federal Reserve Bank
of San Francisco -
Los Angeles Branch**

**950 S. Grand Avenue
Los Angeles, CA**

www.assetpolicy-ca.org

SETTING THE WHEELS IN MOTION



About APIC

Introduction

The Asset Policy Initiative of California (APIC) is a statewide network of stakeholders from the public, private and nonprofit sectors who are committed to increasing asset building opportunities for working families. APIC serves as a clearinghouse of information and policy voice for the emerging asset building movement in the state.

APIC's vision is to create a lasting influence on:

Public Policy:

By driving the creation of a long term, strategic asset-development policy agenda in California.

Leadership:

By supporting asset building champions to lead their communities, agencies, companies and sectors to promote asset/wealth-building opportunities for low and moderate income Californians.

Public Will:

By building public support for asset building policies that enable all families to achieve economic security.

APIC is managed by the Earned Assets Resource Network (EARN).

At the time of printing, *Setting the Wheels in Motion* is presented by APIC in conjunction with the Federal Reserve Bank of San Francisco, Los Angeles Branch. This symposium is being made possible by the following generous sponsors:

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Dear Colleagues:

On behalf of the Steering Committee and staff of APIC, welcome. We are thrilled that you have chosen to join in the dynamic discussions we have scheduled for the next two days.

Behind the planning of this convening are two basic principles: one, the problem of asset poverty in California poses a significant threat to California's economic and social fabric; and two, by working together, we can create solutions.

Today, California's level of asset poverty is one of the highest in the nation. **1 in 5 households have zero or negative net worth. 1 in 3 Californians lack the assets to survive at the federal poverty line for three months if faced with a disruption in income.** We can do better than this.

For generations, the federal government has supported asset accumulation for American families. In fact, over \$335 billion a year in federal resources is spent on supporting asset building for American households, but only 5% of the benefits go to moderate and low-income families.

Without assets, families are unable to weather crises like a divorce, the loss of a job or the illness of an uninsured wage-earner. Even in good times, most are unable to invest in their children's education, to save for a home, to plan for a secure retirement or to contribute to a growing economy.

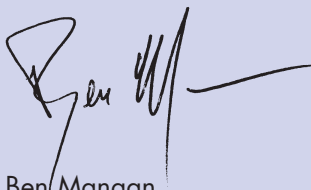
The Asset Policy Initiative of California (APIC) is a statewide effort to make asset building opportunities accessible to all Californians by championing new policies and bringing together diverse voices to create solutions.

It is our sincere hope that this Symposium serves not only to inform, but also to ignite debate and inspire action. The sessions for the Symposium are designed as open forums for discussion, not as lectures. Because all of you are already working either directly or indirectly on asset building, you will be asked to voice your opinions and share your perspectives.

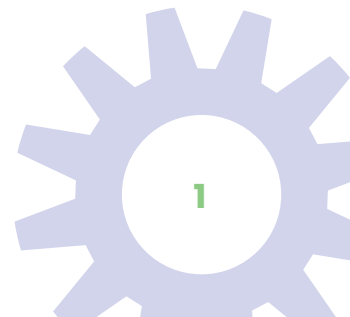
By coming together from around California - Northern, Southern, urban and rural communities - to build upon each others ideas, we will forge a powerful coalition that moves toward shared goals.

Thank you again for coming. We hope you enjoy *Setting the Wheels in Motion: Advancing Asset Policies for California*.

Sincerely,



Ben Mangan
EARN Executive Director
APIC Staff



PROGRAM-AT-A-GLANCE

APIC Symposium

Thursday, February 10, 2005

9:00 a.m. – 5:00 p.m.

10:00 a.m. – 12:00 p.m.

12:00 p.m. – 2:00 p.m.

2:00 p.m. – 3:30 p.m.

3:30 p.m. – 3:45 p.m.

3:45 p.m. – 5:00 p.m.

5:00 p.m. – 5:30 p.m.

5:30 p.m. – 7:30 p.m.

Friday, February 11, 2005

7:00 a.m. – 3:45 p.m.

7:30 a.m. – 8:30 a.m.

8:30 a.m. – 9:30 a.m.

9:30 a.m. – 9:45 a.m.

9:45 a.m. – 11:00 a.m.

11:00 a.m. – 11:30 a.m.

11:30 a.m. – 12:45 p.m.

12:45 p.m. – 1:00 p.m.

1:00 p.m. – 2:15 p.m.

2:15 p.m. – 2:30 p.m.

2:45 p.m. – 3:45 p.m.

3:45 p.m.

February 10-11, 2005

Program-at-a-Glance

Conference Registration

Pre-meeting for speakers/moderators

Opening Lunch Plenary

General Session I

Break

Concurrent Sessions 3A-3D

3A

3B

3C

3D

Break

Reception & Recognition

Conference Registration

Networking Breakfast

General Session II. Morning Plenary

Break

Concurrent Sessions 5A-5D

5A

5B

5C

5D

Break

Luncheon Plenary

Break

Concurrent Sessions 6A-6C

6A

6B

6C

Break

General Session III. Closing Plenary

Adjourn

Locations-at-a-Glance

BCC Foyer

Salon I

Branch Conference Center/Rotunda

Branch Conference Center

Salon I

Conference Room A

Conference Room B&C

Executive Dining Room

BCC Foyer

Fed Gallery

BCC Foyer

BCC Rotunda

Branch Conference Center

BCC Rotunda

Executive Dining Room

Conference Room B&C

Salon I

Conference Room A

BCC Rotunda

Branch Conference Center/Rotunda

BCC Rotunda

Conference Room A

Conference Room B&C

Executive Dining Room

BCC Rotunda

Branch Conference Center

Thursday
February 10, 2005

Conference Registration

BCC Foyer
9:00 a.m.

**Pre-meeting for
Speakers/Moderators**

Salon 1
10:00 a.m.

Speakers and moderators are invited to participate in an on-site briefing on the symposium goals and the moderator/interview format.

Opening Lunch Plenary

*Moving Asset Building into
Action*

Branch Conference Center/
Rotunda
12:00 p.m.

The Symposium will kick off with a welcome from Jack Richards, Senior Manager, Community Affairs, Federal Reserve Bank of San Francisco, designed to ground the conversation over the next two days. Robert Friedman, General Counsel, Founder and Board Chair, CFED, will give a keynote presentation to provide the national and statewide context for the Symposium and frame the discussion about why assets matter.

General Session I

*What Is Asset Policy & Why
Does It Matter?*

Branch Conference Center
2:00 p.m.

Asset policy advocates and policy makers will engage in a lively and informed discussion about asset-building policy and why it is important for California families and communities. Interviewees will discuss the distinction between asset-building policy and existing state welfare policy; discuss anticipated goals and outcomes; identify key stakeholders; and build the case for state leaders to support asset policies.

Moderator: Ben Mangan, Executive Director, EARN

Interviewees:

Bob Agres, Executive Director, Hawaii Alliance for Community Based Economic Development and the Waiwai Asset Policy Initiative of Hawaii; James W. Head, Director of Programs, The San Francisco Foundation; Heather McCulloch, Consultant, Asset Building Strategies; and Bea Olvera Stotzer, Board President, New Economics for Women

THURSDAY, FEBRUARY 10

Concurrent Session Format
3A-3D, 5A-5D & 6A-6C

Participants will be invited to join one of four concurrent sessions on topics of importance to all asset policy stakeholders. Rather than a series of presentations by panelists, each session will feature an invigorating dialogue between industry experts and the audience.

Concurrent Session 3A
Where Are We Now?
Research and Data on Asset
Outcomes in California

This session will give participants a snapshot of asset ownership in California through a discussion about recent research and new and emerging data. The discussion will focus on the relevance of this information to asset policy discussions underway at the state and local levels.

Salon I
3:45 p.m.

Moderator: Stephanie Upp, Associate Director, EARN

Panelists:
Elias Lopez, Ph.D., Owner, The Wealth Research Organization; Steve Wertheim, Consultant, EARN; Lilian "Beadsie" Woo, Senior Program Manager, CFED; and Betsy Zeidman, Research Fellow and Director, Center for Emerging Domestic Markets, Milken Institute

Concurrent Session 3B
Where Are We Going?
APIC Framework
(Asset Policy 101)

This discussion—designed specifically for Symposium participants who are new to APIC—will focus on the elements of the APIC framework (asset accumulation, leveraging, preservation and creation) and their relevance to the current statewide policy discussion.

Conference Room A
3:45 p.m.

Moderator: Ben Mangan, Executive Director, EARN

Panelists:
Lori Gay, President, Los Angeles Neighborhood Housing Services; Alan Fisher, Executive Director, California Reinvestment Committee; Alison Towle, Vice President, Community Development, United Way of Greater Los Angeles; and Jennifer Vanica, President and CEO, Jacobs Family Foundation & Jacobs Center

Concurrent Session 3C

What Are Other States Doing? Statewide Asset Policy Initiatives

Conference Room B&C
3:45 p.m.

This session will offer participants an opportunity to learn about asset policy initiatives underway in other states. The discussion will focus on how these state efforts can inform our California work in terms of organizing and outreach, policy innovation, research, etc.

Moderator: Heather McCulloch, Consultant, Asset Building Strategies

Panelists:

Bob Agres, Executive Director, Hawaii Alliance for Community Based Economic Development and the Waiwai Asset Policy Initiative of Hawaii; Sheila Maith, Managing Director, Policy and Leadership Development, Fannie Mae Foundation; and Dory Rand, Supervising Attorney, Sargent Shriver Center on Poverty Law/Illinois Asset Building Group

Concurrent Session 3D

What Are The Lessons Learned from Recent California Asset Policy Efforts?

Executive Dining Room
3:45 p.m.

Participants will discuss lessons learned from recent asset policy efforts in California as a way to inform our efforts. Proponents of ACR 254 (Asset Policy Research), SB 2/Prop 72 (Health Insurance) and SB1876 (State EITC), will contribute to this discussion.

Moderator: Robert Friedman, General Counsel, Founder and Board Chair, CFED

Panelists:

Elizabeth Doyle, Policy Director, California Labor Federation; Former Assemblymember Marco Firebaugh; and Betty Yee, Acting Member, Board of Equalization First District

Reception and Recognition

5:30 p.m.

Join us as we engage in an informal exchange over hosted cocktails and hors d'oeuvres and recognize the contributions of several California asset building champions.

FRIDAY, FEBRUARY 11

Friday
February 11, 2005

Morning Plenary

Branch Conference Center
8:30 a.m.

We will begin with a report back from the previous day's sessions then hear from our keynote speaker:

Assemblymember Nicole Parra, 30th District

Concurrent Session 5A

*Asset Accumulation:
Increasing Access to Financial
Education*

Executive Dining Room
9:45 a.m.

Financial education is the foundation of successful asset accumulation strategies. The session will focus on state policy and campaigns to increase access to and improve standards for financial education in California.

Moderator: Ben Mangan, Executive Director, EARN

Panelists:

Alex Alanis, Legislative Advocate, California Banker's Association; Susan Walters, Los Angeles Community Development Manager, Citibank; Sandra DeBourelando, Principal Assistant, Office of Assemblymember Koretz, 42nd District; and Catherine Silvestre, Executive Director, CA Jumpstart Coalition

Concurrent Session 5B

*Asset Leveraging: Developing
A New CA Housing Trust
Fund*

Salon I
9:45 a.m.

Home equity is a key source of wealth for California families. This discussion will focus on the growing statewide effort to increase the supply of affordable housing and home ownership opportunities in the state through the creation of a permanent funding stream. Participants will talk about their goals and strategies in advancing public policy to create the California Housing Trust Fund.

Moderator: Luis Granados, Mission Economic Development Association

Panelists:

Julie Spezia, Executive Director, Housing California; and Carole Norris, Vice President, ICF Consulting

Concurrent Session 5C

*Asset Preservation: Tackling
Predatory Lending through
State and Local policy*

Conference Room B&C
9:45 a.m.

Strategies to support low-wealth families to preserve their assets are central to the asset building discussion. This session will focus on one category of asset preservation policies: anti-predatory lending. The discussion will aim to provide participants with updates on recent developments, in the courts and communities, that will inform anti-predatory lending policy at the state and local levels.

Moderator: Stephanie Upp, Associate Director, EARN

Panelists:

Peter Kuhns, Head Organizer, ACORN LA; Kevin Stein, Associate Director, California Reinvestment Committee; Cesar Trelles, Vice President Corporate Community Development, Union Bank of California; and Bernie Wilson, Senior Vice President, H&R Block

Concurrent Session 5D

Asset Creation: Leveraging Economic Development Opportunities to Build Assets for Community Residents

Conference Room A
9:45 a.m.

This discussion will focus on efforts underway across California to create asset building opportunities for low-wealth community residents through economic development projects. The session will assess state and local policies that could help to support these emerging efforts in the years ahead.

Moderator: Heather McCulloch, Consultant, Asset-Building Strategies

Panelists:

Jabari Herbert, Executive Director, Alliance for West Oakland Development; Monsa Nitoto, Founder and Board Member, Coalition for West Oakland Revitalization; and Jennifer Vanica, President and CEO, Jacobs Family Foundation & Jacobs Center for Neighborhood Innovation

Luncheon Plenary

APIC Priorities for 2005-2006

Branch Conference Center/
Rotunda
11:30 a.m.

APIC Staff and Steering Committee will present and discuss APIC priorities for 2005/2006 and set the stage for a discussion of the anticipated next steps for APIC policy and process.

Concurrent Session 6A

Building Policymakers' Support for Asset Building Policies

Conference Room A
1:00 p.m.

One of APIC's goals is to inform elected officials about the issue of asset poverty and the potential benefits of asset-building policy solutions. This panel will explore strategies to reach out to, communicate with and engage policymakers in a way that leads to concrete policy outcomes.

Moderator: Luis Granados, Executive Director, Mission Economic Development Association

Panelists:

Lisa Marie Harris, Executive Director, CA Debt and Investment Advisory Commission, Office of the State Treasurer; Grantland Johnson, Director of Community and Economic Development, Sacramento Central Labor Council; Assemblymember Nicole Parra, 30th District; and Margaret Gladstein, Chief Consultant to the CA Assembly Banking and Finance Committee

FRIDAY, FEBRUARY 11

Concurrent Session 6B

Expanding The Base: Building and Connecting to The Grassroots

Conference Room B & C
1:00 p.m.

Advancing a policy agenda that enables low- and moderate-income families to build wealth will require a broad-based constituency with the political will, and the power, to advance supportive policies. This discussion will examine ways to reach out to new constituencies and to broaden the base of asset policy stakeholders in the months and years ahead.

Moderator: Lori Gay, President, Los Angeles Neighborhood Housing Services

Panelists:

Bill Kennedy, Managing Attorney, Northern California Legal Services; and Anthony Wright, Executive Director, Health Access

Concurrent Session 6C

Emerging and Innovative Policy Ideas

Executive Dining Room
1:00 p.m.

Innovative research and policy ideas are emerging at the state and national levels that can inform APIC's policy agenda in the years ahead. The discussion will highlight cutting-edge policy ideas and strategies underway in California and other states, including research on who benefits from California's current asset budget; the creation of a Savings Trust Fund for Working Families; Children's Savings Accounts and other strategies.

Moderator: Amanda Feinstein, Program Officer, Walter and Elise Haas Fund

Panelists:

Ben Mangan, Executive Director, EARN; Lilian "Beadsie" Woo, Senior Program Manager, CFED; and Anne Stuhldreher, Senior Research Fellow, New America Foundation

Closing Plenary

Moving to Action 2005 and Beyond

Branch Conference Center
2:45 p.m.

In this wrap-up session, participants will offer reflections on the meeting and insights on moving forward. The facilitated discussion will highlight potential stumbling blocks and windows of opportunity to advancing a successful policy agenda in the years ahead.

Moderator: Rick Williams, National Programs Director, Charles and Helen Schwab Foundation

Panelists:

Lisa Marie Harris, Executive Director, CA Debt and Investment Advisory Commission, Office of the State Treasurer; Robert Phillips, Consultant, Carter-Phillips; and Glenn Yago, Director of Capital Studies, The Milken Institute

Registration

Advance registration is required for all Symposium participants. Due to security and space limitations, we are unable to accommodate spouses, children or guests at any of the Symposium sessions.

Badges

Admittance to all sessions, meals and the reception will be by badge only. If you lose your badge, please go to the APIC Symposium Registration Desk for assistance in securing a replacement.

Smoking Policy

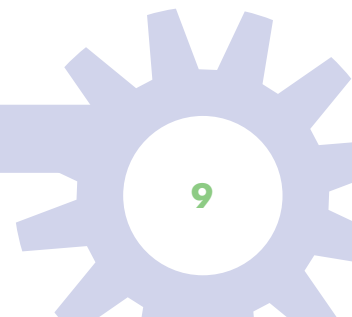
Per California law, smoking is not permitted in the Federal Reserve Bank or any public building.

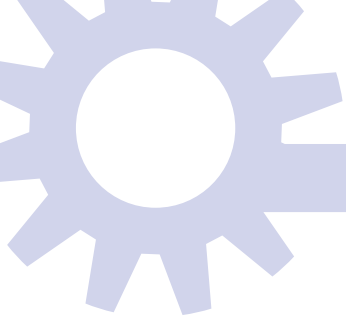
Display Table

APIC will have a display table adjacent to the APIC Symposium Registration Desk. Please see the Symposium staff if you would like to provide complimentary copies of brochures or reports for Symposium participants.

Evaluation Form

The evaluation form included in your Symposium packet will assist APIC in planning future conferences. Please complete the Evaluation Form and deposit it in the designated box at the registration desk before you leave the Symposium.





APIC STEERING COMMITTEE

Alison Towle
United Way of Greater Los Angeles

Amanda Feinstein
Walter and Elise Haas Fund

Amy Goldwitz
Sacramento Mutual Housing
Association

Assemblymember Nicole Parra
Representing the Central Valley,
30th District

Bea Stotzer
New Economics for Women

Bill Leland
Santa Cruz Community Credit Union

Bob Friedman
CFED

Catherine Marshall
CAMEO

Cesar Trelles
Union Bank of California

Clarence Williams
California Capital

Grantland Johnson
Sacramento Central Labor Council

James Head
San Francisco Foundation

Jean Ross
California Budget Project

Judith Bell
PolicyLink

Lisa Marie Harris
California Debt and Investment
Advisory Commission, Office of the
State Treasurer

Lisa Kanemoto
Federal Deposit Insurance Corporation

Lori Gay
Los Angeles Neighborhood Housing
Services

Luis Granados
Mission Economic Development
Association

Manuel Alvarado
Great Valley Center

Michael Lane
Self-Help Enterprises

Paul Saldana
Economic Development Corporation of
Tulare County

Ralph Lippman
California Community Economic
Development Association

Rick Williams
Charles and Helen Schwab Foundation

Trent Rhorer
City and County of San Francisco
Human Services Agency

STAFF

Ben Mangan
EARN

Heather McCulloch
Asset Building Strategies, Consultant

Stephanie Upp
Staff to APIC



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