

Report to Congress 2020: Office of Minority and Women Inclusion



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This document contains an annual summary of the actions of the Office of Minority and Women Inclusion (OMWI) with regard to the requirements under Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

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Federal Reserve Bank of Atlanta/ Office of Minority and Women Inclusion (OMWI) Congressional Report 2020

Executive Summary

During 2020, the Federal Reserve Bank of Atlanta continued advancing its diversity and inclusion (D&I) strategies through the work of its Office of Minority and Women Inclusion (OMWI), now in its tenth year as legislated by Section 342 of the Dodd Frank Act of 2010. In compliance with that Act, areas of focus highlighted in this report include the Bank's efforts in *workforce diversity*, *supplier diversity* and *financial literacy*.

During the past year, we have realized successes in terms of evolving the depth and scope of communications with our staff members and people in our communities about workforce diversity, equity and inclusion (DE&I); expanding recruiting strategies to increase diversity; identifying and incorporating meaningful metrics and dashboards to capture and monitor DE&I progress; hosting opportunities to engage with minority- and women-owned businesses and supporting them to sustain their operations; and developing learning materials and outreach to foster and promote the importance of financial literacy education.

Through OMWI, the advancement of work in those areas is predicated on internal partnerships with leaders and stakeholders across the Bank's business lines, Employee Resource Networks (ERNs), and the Diversity Advisory Council (DAC). Externally, we advance our work through collaboration and partnerships with business councils and enterprises, academic institutions and other agencies, and constituencies dedicated to serving and supporting diverse populations in communities across our region.

Our commitment starts at the top with leaders who are vocal and active champions of diversity, equity, and inclusion inside and outside the Bank, including the Bank's president, Raphael Bostic,

first vice president, André Anderson and chief diversity officer, Chapelle Dabney Davis. These individuals, along with each member of the District's Executive Leadership Committee (ELC), embrace diversity and inclusion as essential to who we are. We believe that diversity—in backgrounds, experiences, and perspectives—makes us a stronger organization and allows us to fulfill our mission. We operate with a mindset that diversity includes everyone, and diversity excludes no one. This viewpoint sets the foundation of our culture, values, and expectations for behavior and influences the policies, programs, decisions, and actions that drive our business.

Throughout the last year, efforts across all areas of the Sixth District required flexibility and agility during the unexpected, extended remote work posture necessitated by the Covid-19 pandemic. To continue progress, several programs were reimagined and re-engineered to address needs in a virtual environment and maintain the safety and health of the Bank's staff, business partners, customers, and others required to support our work. Through the use of multiple technology platforms and the collaboration and ingenuity of our staff, many of the Bank's internal diversity efforts and external outreach activities were able to continue without major interruptions. Examples include career fairs and onboarding, developmental programs for staff, technical assistance forums for vendors, and even virtual field trips for students to provide economic education.

Even with that agility, this past year presented unprecedented challenges and opportunities in diversity, equity, and inclusion in light of the convergence of the pandemic and the impact across diverse communities that was exacerbated by social unrest due to racial and political tensions—all of which affected the economy, and therefore our work, our staff, and the people we work with and serve. The need to break the seal of silence to

have open dialogues and think about race differently and more deliberately—including a focus on systemic racism—became front and center for our nation and the work of the Federal Reserve System (FRS), including this Reserve Bank.

Atlanta Fed president Raphael Bostic penned a personal essay that spoke to the impact of systemic racism on the economy. It read, in part:

By limiting economic and educational opportunities for a large number of Americans, institutionalized racism constrains this country's economic potential. The economic contributions of these Americans, in the form of work product and innovation, will be less than they otherwise could have been. Systemic racism is a yoke that drags on the American economy.

This country has both a moral and economic imperative to end these unjust and destructive practices.

His words spoke to the responsibility of organizations like ours to be agents of change and take intentional actions to break cycles and address barriers to inclusion that undermine the economic health and potential of this nation. This call to action, in tandem with this District's focus on economic mobility and resilience (EMAR)—and, in fact, the mission of the Federal Reserve—align with the mandates in Section 342 of the Dodd Frank Act and the OMWI to ensure outreach to minorities and women (and institutions serving those populations) with opportunities for employment, supplier contracts and financial and economic education. In his essay, President Bostic referred to his call to action for his own organization:

Finally, the Atlanta Fed is committed to modeling economic inclusion, and that starts with our own organization. We embrace diversity and inclusion as essential to who we are. The Bank's values—integrity, excellence, and respect—support our sincere belief that every employee is an important part of the Atlanta Fed's story and success. We have a longstanding commitment to seeing that all of our staff are treated fairly and respectfully and that their career opportunities are not limited by any bias. Recently, I have urged the Atlanta Fed to look even deeper at its own practices. Our staff have identified a number of policy changes that will further increase inclusion. Our aim is to

demonstrate, in all of our actions, the simple truth that we will reach our greatest potential only by fully drawing on the talent, expertise, and perspectives of diverse staff and external stakeholders.

To that end, specific initiatives that support the Bank's EMAR objectives are referenced throughout this report. Some of those highlights, in addition to the other successes and challenges in 2020 include the following:

Workforce Diversity

Leadership Representation: Continued to exceed or meet labor market availability in the Bank's overall staff population of minorities and women for senior executive roles.

Recruiting/Sourcing: Initiated several new recruiting strategies to enhance diversity recruiting of college students, including: expanded outreach to include Clayton State University, Dalton State College, and Florida International University to further broaden and diversify candidate pools based on median family income, programs, and populations served; participated in a virtual career fair hosted by *Racing for Diversity* magazine; hosted information sessions for college students from local historically Black colleges and universities (HBCUs) to discuss careers in economics; and created a new Campus Ambassador Program to engage alumni staff in the campus recruiting process.

Talent Development: Piloted a new talent review framework and standard criteria to discuss talent (such as growth areas and interests) within each business division. The framework facilitates cross-functional review of the Bank's diverse talent in contrast to the traditional, siloed focus, and it elevates the responsibility to approach talent management with an enterprise view.

Internships: Piloted an internship program for high school students to model EMAR within our Bank operations. The pilot provides opportunities for networking with Bank professionals, exploring career opportunities, and working with a mentor—all while being compensated.

Middle Management Focus: Introduced a monthly forum for directors and director-level equivalents within the Bank to provide professional development and create a cohort

community of practice and learning exchange for this important middle-management group. Topics of discussion include diversity, equity, and inclusion programs and expectations of people leaders.

Transparency/Open Communication:

Launched open dialogue forums with all Bank staff, led by executive officers—including the Bank’s president. Forums included reflections about racial tensions as well as a town hall focusing on metrics, analytics, and reporting done at the Bank to monitor equitable and inclusive practices.

Supplier Diversity

Metrics and Data Monitoring: Created and published a quarterly supplier diversity dashboard for senior Bank leaders and other district stakeholders. The dashboard includes metrics that help inform Bank leadership and drive accountability.

Awareness and Education: Hosted and participated in multiple events to facilitate information sharing around supplier diversity and support the Bank’s EMAR priority, including a virtual meeting with the Financial Services Roundtable on Supplier Diversity to explore opportunities to share information and leverage collective expertise; outreach and partnerships with regional and national agencies like the Georgia Minority Supplier Development Council (GMSDC) and Greater Women’s Business Council (GWBC); and the Women’s Business Enterprise National Council (WBENC) and National Minority Supplier Development Council (NMSDC) to build awareness of business opportunities with the Bank and educate attendees about our role.

Technical Assistance: Hosted forums for vendors to include an economic outlook for regional councils and their constituents, an overview of the Bank’s response to the COVID-19 situation, and an update to the CARES Act.

Policy Revisions: Revised district procurement policy to promote greater inclusion of diverse vendors in competitive bid opportunities.

Financial Literacy

Increased Reach to Teachers: In 2020, teachers from 54 OMWI schools, many of which are located

outside of the Sixth District’s metro areas and had not been reached in the previous two years, were trained to use the Bank’s economic education curriculum.

Financial Education for Diverse Groups: In partnership with the Federal Reserve Bank of St. Louis, developed and delivered financial education trainings for educators and elders from the Seminole Nation and initiated a partnership with Latinos in Action to develop a course of study and micro credential in money management and savings for high school students in select Palm Beach County schools.

Notwithstanding the successes achieved over the last year, challenges also existed related to the pandemic and the remote work posture. For example, virtual outreach programs for recruiting and financial literacy resulted in lower-than-usual participation. Further, the inability to execute some building projects curtailed opportunities to engage diverse vendors. Additional successes and challenges are detailed in this report.

Overall, this District maintains a strong commitment to action beyond aspiration.

Further reinforcing this commitment, the District introduced the following new vision statement that highlights the role of this Reserve Bank to foster and support equity.

“To create a foundation upon which all individuals, communities, and businesses can thrive.”

We recognize the power of our platform as a Reserve Bank to be a catalyst for change and further recognize and appreciate the intersection of diversity, equity, and inclusion with our core missions. We take seriously the need to walk the talk and continually assess ourselves and build or enhance operating systems and infrastructures within the Sixth District to effect systemic change for minorities and women in our Bank and communities.

NOTE: This annual report, as stipulated by Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, details specific work and progress made during the reporting period. Please note the assessment of inclusion programs in regulated entities is the responsibility of the Board of Governors of the Federal Reserve System and therefore is not addressed in this report.

Overview

Background

The United States, like most industrialized nations, has a central bank to meet certain needs of its complex economic and financial systems. The U.S. Federal Reserve System is a decentralized central bank. It consists of a Board of Governors in Washington, DC; 12 regional Federal Reserve Banks and their branches; and the Federal Open Market Committee. Each Federal Reserve Bank is separately incorporated and has a president and a board of nine directors.

In accordance with Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, each Reserve Bank, along with the Board, established an Office of Minority and Women Inclusion (OMWI) that is responsible for matters relating to diversity in management, employment, and business activities. The Atlanta Fed established its office in November 2010 and appointed a vice president and chief diversity officer as OMWI director. The office has a staff of five full-time employees. OMWI works closely with ELC, DAC, and ERNs to bring diverse business, geographic, and staff perspectives that influence the Bank's D&I direction and decisions.

Board of Directors

The Federal Reserve Bank of Atlanta, like each branch, has a board of directors that not only occupies a critical role in formulating monetary policy but also plays a role in overseeing the Bank's operations. The board of directors for the Sixth District includes directors from key economic sectors and organizations from across the region. Generally, directors serve for not more than two terms of three years each. The 2021 District boards include 44 directors from the Atlanta and branch locations. Of these, 34 percent are minorities and 36 percent are women.¹

Geography Covered

The Atlanta Fed serves the Sixth Federal Reserve District, which encompasses all of Alabama, Florida, and Georgia, as well as sections of Louisiana, Mississippi, and Tennessee. The Sixth District, headquartered in Atlanta, GA, has five

branches: Birmingham, AL; Jacksonville, FL; Miami, FL; Nashville, TN; and New Orleans, LA.²



Unique District Activities and System Responsibilities

Descriptions of activities and Reserve System responsibilities that are unique to the Federal Reserve Bank of Atlanta follow.

The Americas Center

The Americas Center is a joint initiative of the Federal Reserve System's Retail Payments Office (see below), which is based in Atlanta, and the Atlanta Fed divisions of Supervision, Regulation, and Credit; Research; and Administrative Services. It serves as a vehicle for collaboration among staff whose responsibilities involve issues concerning the Americas (North, Central, and South). The Americas Center also provides the means for the Atlanta Fed to deliver coordinated outreach to regional, national, and international audiences through its presentations, research, and other forms of service.

The Americas Center helps the Atlanta Fed achieve several of its key initiatives through some of the following activities described below.

The Americas Center:

- Develops knowledge centers that position the Atlanta Fed to contribute significantly to key Federal Reserve System objectives.
- Increases the Atlanta Fed's contribution to supervisory policy in Latin America and the Caribbean.
- Influences the evolution of retail payments toward a more electronic environment.

¹ See Appendix E for details.

² The map represents states making up the Sixth Federal Reserve District with headquarters in Atlanta, Georgia. Branch cities are also noted.

The Atlanta Research Data Center

The Atlanta Research Data Center (RDC) opened in the Atlanta main office in mid-September 2011. Georgia State University's Andrew Young School of Policy Studies led the effort to secure the RDC, and several organizations in the region joined the Atlanta Fed in its creation. The 2020 member organizations included Emory University, the Federal Reserve Bank of Atlanta, the Georgia Institute of Technology, Georgia State University, Tulane University, the University of Alabama, the University of Georgia, the University of Tennessee, and Vanderbilt University. At the end of 2020, there were 35 approved or active projects for which Atlanta serves as the primary or secondary research site.

The Atlanta RDC is a member of the Federal Statistical Research Data Center network and offers approved researchers access to highly confidential economic, demographic, and health data collected by the U.S. Census Bureau and other government agencies. Access to this information is available only through RDCs. A Federal Reserve Bank of Atlanta research economist serves as executive director.

Regional Economic Information Network

Established in 2008, the Regional Economic Information Network (REIN) enhances the Federal Reserve Bank of Atlanta's knowledge of local, regional, national, and global economic issues through formal meetings with a diverse network of business, nonprofit, and government entities representing various sectors and sizes of enterprises with headquarters or other significant presence in the Sixth Federal Reserve District. This effort assists the Atlanta Fed in making full use of the diversity of its large geographic footprint.

Meetings are coordinated through the branches and the head office in Atlanta. Over time, the network has positioned the District to more fully take advantage of opportunities to benefit from all aspects of diversity as it makes recommendations for formal advisers like those on advisory councils and the District's six boards of directors. These advisers and directors bring a variety of perspectives to the Atlanta Fed's policy research and deliberations.

In addition, the Sixth Federal Reserve District continues to interact with key members of academia, which supplements the Atlanta Fed's understanding of diverse economic conditions through formal meetings with university researchers and economists throughout the Southeast.

Retail Payments Office

The Federal Reserve established the Retail Payments Office (RPO) in 1994 to lead and support its mission in retail payments, with responsibility for processing and clearing check and ACH payments on behalf of the Federal Reserve System. The RPO works collaboratively with other Federal Reserve Financial Services (FRFS) product and support offices, as well as with financial institutions, payment providers, and other payment participants, to strategically advance retail payments, sustain broad accessibility to financial services and products, foster innovation and efficiency, and support economic growth.

The Federal Reserve System's participation in retail payments is legislatively based in the Federal Reserve Act, as amended, and the RPO conducts its operations in compliance with applicable payments regulation. The RPO must comply with the Monetary Control Act of 1980³ by meeting the market test of long-term cost recovery. Recognizing the important role the payments mechanism plays in support of the nation's economic stability, the RPO is committed to ensuring the public's confidence in the security and resiliency of Federal Reserve retail payment services. The RPO leverages its role as service provider and, to an increasing extent, its role as leader/catalyst within the payment and regulatory communities to influence advancements in retail payments and maintain public confidence. The RPO also maintains a strong partnership with the U.S. Treasury in its role as the Treasury's fiscal agent.

The RPO employs more than 500 staff across the country, with the primary concentration in the Atlanta, Kansas City, and Minneapolis Reserve Banks.

Retail Payments Risk Forum

Founded in 2008, the Retail Payments Risk Forum of the Federal Reserve Bank of Atlanta works to identify, detect, and encourage the mitigation of risk in existing and emerging retail payments, and

requiring the establishment of fees based on costs incurred in providing the services.

³ The Monetary Control Act of 1980 affected pricing of certain services offered by the Federal Reserve Banks by

it contributes to the stability, efficiency, and availability of retail payments systems. The Forum brings together payments expertise residing within the Federal Reserve System and financial institutions, as well as the expertise of other industry participants, regulators, and law enforcement to research issues and convene payment providers and

parties that are integral to establishing new products, laws and regulations, policies, and standards that affect and shape retail payments.

Other information about business activities and responsibilities of the Sixth Federal Reserve District is available at frbatlanta.org.

Employment of Minorities and Women

The Atlanta Fed continues to take affirmative steps to follow the standards and procedures for workforce diversity required under the Dodd-Frank Act, to enhance and sustain diversity at all levels of the organization and foster an inclusive workplace culture.

Successes

1. Developed and communicated standards for equal employment opportunity (EEO) and racial, ethnic, and gender diversity of the workforce and senior management

Accountability

1. **(NEW)** To foster greater accountability for diversity, equity and inclusion in talent management, the Talent Development Committee (TDC), formerly introduced as the Talent Development Advisory Council (TDAC), piloted a new talent review framework and standard criteria to discuss talent (such as growth areas and interests) within each division. This process enabled division leaders to experiment with standard tools (including talent assessments, 9-box, and talent profiles) and a framework that resulted in further cross-divisional discussions about Bank's assistant vice presidents as well as the incorporation of inclusive design in these conversations. The 9-box is an individual assessment tool that plots an employee's current performance and potential future contribution to the Bank. It is used in talent reviews as a method to calibrate our current talent and identify potential leaders for development and succession planning. Inclusive design is the structural process, approach, strategy, or operating system that enables/facilitates equity for all. Applying inclusive design principles helps to shift mindsets and ultimately influence behaviors to mitigate unconscious bias and enhance equity in the Bank's processes, practices, policies, and decisions (for example, talent and succession discussions, developmental opportunities, and job placement/selection decisions). Inclusive design will also be

integrated within other key people-related processes and practices going forward. To further illustrate their influence, the TDC provided feedback and suggestions with business line leadership to help inform key considerations and consistency in decisions to post job openings or place candidates without posting, which are areas where bias can occur and affect selection outcomes. The TDC has also helped to enhance the nomination and selection process for high-touch leadership development programs. In doing so, they also reviewed some of these high-touch development programs the Bank has offered in the past. A new leadership development assessment will be deployed in 2021 with a focus on the leader's development needs by creating a development plan and engaging in ongoing check-ins and coaching. Lastly, the TDC has continued to advance transparency in communication about what they are doing, criteria being used to make decisions, and future plans—sharing this with leaders and staff through a new web page on the District's intranet, Bank-wide memos and a *Talk Show* episode (an interview-style video posted on the Bank's intranet site) produced that included interviews with several members of the TDC talking candidly about their role.

- Additional accountability measures implemented across staff levels last year include the following:
- **(NEW)** Piloted the Atlanta Fed's revamped 360° feedback assessment with two people leader groups completing the assessment (72 participants—49 percent females and 43 percent minorities). The 360° feedback assessment is offered to leaders every three years. The new assessment aligns more closely with the Banks' new leadership competency model and includes details about the specific types of behaviors expected to demonstrate proficiency and capability.
- **(NEW)** Deepened the District's commitment to talent development for all staff through roll-out of competency behaviors to individual contributors, along with a competency

resource guide, which includes development suggestions. Additionally, each competency was spotlighted in a monthly video clip and intranet article that included staff members sharing their tips for competency effectiveness.

- **(NEW)** A monthly forum for directors and director-level equivalents was introduced to provide professional development and create a cohort community of practice for this important middle-management group. Topics of focus include diversity, equity and inclusion programs, resources, and expectations for people leaders.
- In light of the District’s remote work posture, the goals of the forum have been reimaged for a virtual experience and are designed to:
 - Strengthen agility by sharing and practicing with the new agility concepts and tools.
 - Implement an informal community of practice that provides participants an opportunity to share information, learn from each other, and build relationships.
 - Establish a consistent routine of collaboration, development, and networking, similar to the officers’ conference experience.
- Offered the second Accelerate program, a seven-month program for individual contributors who are considered rising leaders in the organization. Accelerate is designed to give participants insight into their propensity for leading people or projects with topics including communication, leadership brand, building trust, and building relationships, along with other tools to help them develop skills they will need for success in the future. Participants are nominated by each business line to apply.

The 2020 program included 15 participants (53 percent minority and 47 percent female) and was converted to a fully virtual program beginning in May due to the pandemic.

- Reported to the Atlanta Fed’s executive office and senior management on the workforce-utilization analysis and action plan for minorities and women; overall pipeline

readiness; and the status of D&I initiatives, actions, and outcomes.

- Continued progression along the annual DE&I education strategy towards cultural competence and provided several DE&I learning opportunities to staff at all levels of the organization. These educational and awareness activities are detailed later in this report under “Diversity, equity and inclusion.”
- Participated in quarterly meetings with key stakeholders to broadly discuss workplace concerns, including barriers to inclusion, and identify trends affecting the work environment and staff. Also reviewed the status of workplace concerns with the Bank’s executive leadership and board of directors.

Communication

- **(NEW)** Developed and published a statement of diversity, equity, and inclusion philosophy and principles to describe the protocol by which all staff members are expected to participate in the facilitation of inclusive initiatives and practices throughout the organization. The philosophy also establishes the Bank’s intentional focus on equity as an important part of D&I progress and success.
- Communicated the status of OMWI initiatives to employees. Examples include the following:
 - **(NEW)** Facilitated a special Town Hall with the Bank president to provide greater transparency on how the Bank uses analytics to assess and measure its DE&I efforts and identify areas of opportunity.
 - Promoted a wide variety of DAC and ERN programming broadly to enhance awareness, promote inclusive behaviors, and support professional development.
 - Posted the 2019 OMWI Congressional Report on the Atlanta Fed’s internal and external websites.
 - Published the fourth annual DE&I report to staff that outlines the Bank’s strategy and efforts to build workplace inclusion and cultural competence.

2. Recruited, retained, and engaged a diverse workforce

In 2020, the Atlanta Fed’s total staff representation (Appendix B) reflected a diverse employee population when compared to the relevant job groups (professionals, midlevel managers, and senior executives) for the nation and the Atlanta metropolitan statistical area⁴ specifically. Broadly speaking, minorities represent 53 percent, and women represent 46 percent, of the Atlanta Fed’s workforce. At the Atlanta Fed’s most senior level, 36 percent are minorities and 43 percent are women, comparing favorably to both the 2010 senior executive civilian population and finance sector (see the following table).

	All Sectors		Finance Sector	
Workforce Representation: Sr. Executives	Women	Minorities	Women	Minorities
External: Atlanta MSA	21%	17%	30%	13%
External: National	22%	14%	31%	13%

Diversity recruiting efforts

The Atlanta Fed continues to engage in partnerships with local colleges and universities and other organizations to identify diverse talent in the local market and promote the Bank as a career destination. This year, we extended our outreach to attract professional-level job seekers. With the help of OMWI and ERNs, the Talent Acquisition team was able to showcase the diverse talent and rich culture that the Atlanta Fed has to offer. These efforts promote the Atlanta Fed’s brand and career opportunities among all work-eligible populations. Specific details of these efforts are outlined below.

Social Media Outlets and Job Posting Distribution

- Used social media outlets such as Glassdoor, LinkedIn, Facebook, and Twitter to actively engage interest from prospective employees and to promote the Atlanta Fed as an employer of

choice. These resources assisted in reaching a broader audience and expanding our outreach to a larger pool of viable candidates.

- Collaborated with the Bank’s Public Affairs team to create a marketing strategy around internship recruiting season (September–November) again in 2020. Public Affairs staff created content for the Atlanta Fed’s LinkedIn page. The Bank’s average engagement rate for internship content was 3.23 percent, a rate that is considered standard.
- Partnered with eQuest career advertising. This service advertises the Bank’s jobs on hundreds of sites targeting diverse candidates, potentially increasing untapped talent and traffic to employers’ careers sites. Some of the job boards within eQuest are US Diversity Network and DiversityWorking.com, both of which source women and minorities, among other diversity demographics. This platform introduces the Bank to audiences that may not otherwise be engaged through traditional outreach channels.

College and University Partnerships and Events

- **(NEW)** As part of the Bank’s EMAR efforts, the colleges and universities the Bank typically engages for outreach were re-evaluated. As a result, Clayton State University, Dalton State College, and Florida International University were added to the Bank’s list to further broaden and diversify candidate pools based on median family income, programs, and populations served.
- **(NEW)** Hosted economics students from Morehouse College and Spelman College for two informational sessions about Bank careers, internships, and financial literacy programs.
- **(NEW)** Participated in the College Diversity Network virtual career fair in partnership with *Racing Towards Diversity* magazine, which showcases today’s best diversity efforts and initiatives in businesses.
- **(NEW)** Created a Campus Ambassador Program to engage staff in the campus recruitment process. Hiring managers across the organization were invited to complete a

⁴ Data from the 2010 U.S. census were used in the comparative analysis.

survey that discloses their university and professional affiliations. Upon completion, 32 hiring managers were assigned to a campus team. The Campus Ambassador Program devotes 34 percent of its participants to women's institutions, HBCUs, or Hispanic-serving institutions.

- Partnered with specific on-campus and professional organizations focused on minorities and women in information technology.

Organizations engaged by the Federal Reserve Bank of Atlanta and the Federal Reserve System included Georgia State University's Girls++ Computer Science Group, CodePath, and Grace Hopper Celebration of Women in Computing. Participation in these events resulted in one hire for a fall 2020 internship opportunity in the Research Department and one hire for the summer 2021 internship program. Additional candidates from these events remain under consideration.

- As part of Federal Reserve System engagement, the Sixth District continued participation with Reaching Out MBA, which is dedicated to educating, inspiring, and connecting the LGBTQ MBA community to effect change in the workplace and create the next generation of leaders.
- Participated for the seventh consecutive year in Morehouse College's Management and Economics panel during Morehouse Business Association week to highlight career opportunities for economics majors.

Internship Programs

During our 2020 recruiting season, the Bank identified several prospective intern candidates via college and university partnerships and events. In addition, we were successful in recruiting diverse candidates through ongoing networking, direct outreach, advertising, and referrals.

As such, the Bank managed a structured college internship program to strategically develop a pipeline of talent for future entry-level positions. In 2020, the Bank hosted 32 college interns (43 percent minorities and 50 percent women). Of

the 32 interns, nine received an opportunity to extend to hourly employment. Of the nine, four were Asian, one was Hispanic/Latino, and three were female.

The following table shows the intern opportunities available in 2020.

	Minorities (Number and Percent)	Women (Number and Percent)
Intern Hires	14 (43%)	16 (50%)
Eligible for Full-Time Hire	23 (74%)	12 (52%)
Converted to Full-Time Employee ⁵	1 (4%) ⁶	0

High School Internship Pilot Program

In an effort to advance economic mobility and resilience, Research partnered with Great Promise Partnership (GPP) for a pilot high school internship program. GPP is tasked with empowering and equipping at-risk students to complete high school while gaining actual work experience and skills. GPP also focuses on improving future talent pipelines for better economic outcomes. Beginning in the first quarter of 2020, the pilot program hosted two high school students for 15 hours a week. The Bank is currently sharing the program's success in an effort to increase interest around hosting high school students in other areas across the Bank. Two minority, female students participated this year.

Recruiting efforts in partnership with other organizations

- **(NEW)** Identified three diversity-focused professional career fairs to participate in to create brand awareness and attract diverse talent for full-time opportunities. As such, the Bank participated in the Hispanic Alliance for Career Enhancement Fair, the Atlanta Virtual Career Fair for Veterans, and Atlanta Mayor Keisha Lance Bottoms's Virtual LGBTQ Opportunity Fair. Each of these career fairs was done in partnership with representative District

⁵ Percentages are based on number eligible for full time hire.

⁶ Two minority students received offers for full-time employment, but only one accepted.

ERNs, which enabled virtual engagement with prospective candidates.

- Leveraged relationships with HBCUs and women's colleges to provide minority students pursuing an economics degree the opportunity to participate in an internship in the Research Department while also helping build a pipeline of diverse candidates for potential research analyst positions. In 2020, a total of 21 students were hired throughout the course of the year (see the table on the following page), all sourced in a variety of ways, including classroom presentations, contacts through career services, referrals, and applications made through the Bank's career webpage.

	No. of Total Hires	No. of Female and Minority Hires
Spring 2020	7	1 Black Male 3 Black Females 2 Asian Females
Summer 2020	6	1 Black Male 1 Hispanic Male 2 White Females 1 Asian Female
Fall 2020	8	5 Black Males 1 White Female 1 Black Female 1 Hispanic Female

- Sponsored two summer economics fellowships through the Committee on the Status of Women in the Economics Profession. Women filled both fellowships. These fellowships are available to senior graduate students and junior faculty and are intended to advance the participation of women and underrepresented minorities in the economics profession.

- Continued relationship with YearUp, which is an intensive training program that provides low-income, urban young adults with a unique combination of technical and professional skills, college credits, and corporate internships. The Bank hosted four interns in 2020. Of the four, two were Black females.
- Continued relationship with INROADS, which is an organization that develops and places underserved youth and prepares them for corporate and community leadership. Although the Bank did not host any interns from INROADS this year, this relationship remains intact, and we will identify opportunities to expand it in 2021. Six candidates were considered, but not hired. One candidate was offered an internship opportunity but had already secured an internship with another company. The Bank will continue to review and evaluate external recruiting strategies for all positions to reach broadly diverse talent pools.

For 2020, minorities and women represented at least 50 percent of all external hires across most job groups.

- The following table shows the external hire numbers and percentages for minorities and women.

External Hires for 2020	Total Number of Hires	Minorities as Percent of Total Hires	Women as Percent of Total Hires
Officer Positions	6	33%	33%
Management Positions	3	33%	67%
Professional Positions	42	50%	57%
Technician Positions	4	100%	50%
Administrative Positions	10	60%	90%
Craft Worker Positions	2	50%	0%
Operatives	5	80%	80%
Service Worker Positions	10	60%	10%

Retention and development

Internal Bank-wide mentoring programs

The Bank's mentoring programs offer personal coaching coupled with professional development seminars for staff interested in expanding their

professional network, enhancing their skills, receiving practical career advice, and understanding the Bank's culture and operations. They promote objectives that include enhancing multicultural understanding and increasing the sensitivity to differences among leaders and staff.

These mentoring programs will run in alternating years.

- The program for people leaders, Enlighten, is a reciprocal mentoring experience that provides rising leaders at the director and director-equivalent levels the opportunity to pair with executive management. In 2020, the revamped program paired ten ELC members with ten director-level staff and became a fully virtual program due to the pandemic. Demographically, mentees (ELC members) were 60 percent female and 20 percent minority, and mentors (director-level staff) were 70 percent female and 60 percent minority.
- The program for individual contributors, Engage, will be offered in 2021. Applications were accepted in 2020 and the matching process is currently under way. A new vendor was selected to revamp the program.

External mentoring programs

In addition to the internal mentoring programs, the Atlanta Fed provides opportunities for staff to participate in two external mentoring programs for women, in partnership with a local firm, Pathbuilders.

- The Percepta program is for women who want coaching around positioning and direction, conscious decision-making, and culture in the workplace.
- The Achieva program is for women who want high-impact leadership coaching, advice on navigating the landscape, and skills for building executive presence.

Twelve women, including seven minorities, participated in both programs as mentees. Additionally, three female staff members, including one minority, participated in the Achieva program as mentors.

Training and development

In an effort to maintain employee engagement and to sustain a high-performing culture, a variety of development opportunities are available to staff members at all levels of the organization.

- **(NEW)** Launched a new onboarding portal to streamline the onboarding experience for new employees by providing a more self-paced approach as they acclimate to the Bank.

- Supported attendance at external development events and degree-based educational pursuits through the Educational Reimbursement Program. Of the 65 staff members who received reimbursements for tuition associated with educational pursuits in 2020, 57 percent were minorities and 46 percent were women.
- Offered courses and learning opportunities focused on key development areas and business effectiveness skills, including leadership, communication, coaching and feedback, relationship building, presentation skills, career development, competency building, and organizational skills. These courses included instructor-led classes; on-demand, on-the-job training through experiential projects and assignments; and self-directed learning, coaching, and mentoring.

The following table summarizes employee participation across 38 sessions, by level, in instructor-led course offerings. A total of 774 staff members participated.

Target Audience	Minorities as Percent of Total Attendees	Women as Percent of Total Attendees
Management	53%	53%
Individual Contributors	56%	62%
All Staff	55%	59%

Diversity, equity, and inclusion: Employee engagement

Diversity Advisory Council (DAC)

The DAC operates with a mission to serve as an employee resource in support of the Bank’s objective to promote fair and inclusive people practices. In 2020, the DAC was made up of 30 members representing various aspects of D&I from a cross-section of business lines within the Bank. Minorities represented 73 percent of the Council, and women represented 57 percent.

Highlights from 2020 include:

- As mentioned in “Next Steps” in last year’s congressional report, the DAC hosted a book club that explored the topics outlined in the book *Overcoming Bias—Building Authentic Relationships across Differences* by Tiffany Jana and Matthew Freeman. DAC members who had been trained on how to facilitate conversations led a group dialogue each month for seven months on the chapters of the book that include bias, privileges, cultural inventory, and other D&I topics.

The DAC also debuted its Virtual Culture Museum. The museum pays tribute to the diverse perspectives and customs held by cultures around the world and by cultures represented within the Bank. The museum also features unique culture expressions via video from a diverse set of employees.

Employee Resource Networks

In addition to the DAC, the Atlanta Fed supports Employee Resource Networks (ERN). The ERNs

further the Atlanta Fed’s DE&I objectives, talent development processes, and idea sharing/open dialogues.

ERNs are voluntary and employee led. Participation and membership in ERNs are open to all employees regardless of demographic. Each ERN has an executive sponsor who is an officer at the Bank, demonstrating the Bank’s commitment to DE&I at every level of the organization.

To date, the Bank has ten ERNs, two of which were established in late 2020. These groups offer a wide array of DE&I programming for the Atlanta Fed that facilitates cultural awareness, DE&I education, professional development, health, wellness and safety offerings, and volunteering opportunities. Of the Bank’s staff, 52 percent took advantage of this programming in 2020. Of the staff members that participated, 62 percent were minorities and 61 percent were women. The individual ERNs are listed on the next page along with their respective missions.

ERN Name	ERN Mission
Blacks United in Leadership Development (BUILD)	To create a forum for Black employees to exchange ideas, enhance personal and professional development, promote outreach, and advance cultural awareness.
Equality Alliance for Gay, Lesbian, Bisexual, and Transgender Employees and Allies (EAGLE)	To help the Atlanta Fed engage and retain LGBTQ staff and their allies and to ensure that surrounding communities recognize the Atlanta Fed as an open and welcoming work environment.
Generations Promoting Success (GPS)	To engage staff from all generations and levels of tenure to support employees as they navigate various career transitions.
Honoring Our Latino/Hispanic Allies (¡HOLA!)	To raise awareness of the Latino/Hispanic culture and heritage in the Sixth District, develop and mentor Latinos/Hispanics for career growth and leadership opportunities, and interact with other Latino/Hispanic industry and community groups to stay abreast of current issues and best practices affecting financial services and the overall economy.
IDEA Network (focus on technology, innovation, and creativity)	To help staff create connections between their creativity and their work by helping to eliminate or reduce barriers and enhance productivity.
Veterans Resource Network (VRN)	To provide a forum for veterans and other employees who support the veteran community to exchange ideas and knowledge, raise awareness, promote professional development, and engage the Sixth District community.
Women Inspiring Success and Empowerment (WISE)	To help recruit and retain talented employees by providing a forum for women—and those who support women—to exchange information, cultivate talent, and advance topics that affect female employees.
Working Families Network (WFN)	To promote discussion and collaboration of ideas for a variety of family situations. WFN seeks to reinforce and explore work-life balance alternatives to promote an inclusive work environment and attract and retain talent.
(NEW) Asian-Pacific Islander Respect and Empowerment (ASPIRE)	To promote cultural awareness and foster an inclusive environment for networking, professional development, and mentoring with a focus on supporting recruitment, retention, learning, and advancement of Asian-Pacific Americans and all interested employees at the Federal Reserve Bank of Atlanta.
(NEW) Remote Worker Network	To provide awareness, resources, education, support, and networking for and about geographically dispersed and employees who do not work on Bank premises, especially those who do not live near an FRB office in which their department has a presence. Membership is open to all employees in the district.

Diversity, equity, and inclusion: Education and awareness

Inclusive Design: In 2020, D&I education continued to be a priority for Sixth District management and staff. The District’s senior leaders (ELC and TDC) examined the use of inclusive design in talent management systems. Inclusive design is a methodology that enables and draws on the full range of diversity, including race, age, culture, gender, and other forms of human difference. It supports organizational change management strategies in support of business objectives and performance improvement. Inclusive design has four principles that challenged us to explore equality in four key areas: access, opportunity, support, and reward structures.

As part of this effort, the Bank took an explicit, self-reflective exploration of what equality looks like in the organization and how it manifests itself in talent management practices and processes. We did this by examining multiple data points and the experiences of different talent groups. This work was further enabled and facilitated by the following:

- Engagement with external consulting group Korn Ferry to understand and explore inclusive design principles.
- Provision of two 90-minute educational and awareness workshops on inclusive design to the Bank’s ELC, TDC and the OMWI. These facilitated workshops focused on gaining a deeper awareness on inclusive design as it relates to succession planning.

The key takeaways from this education were seeing the benefits of inclusive design in our succession management processes, including a strong, high-performing, and engaged pipeline of diverse talent, as well as retention, advancement, and engagement of all staff.

Book Club: The topic of unconscious bias was the focus of staff-sponsored training through a Bank-wide book club. The DAC facilitated an extended dialogue on the book *Overcoming Bias* by Tiffany Jana and Matthew Freeman. The book club provided an opportunity to heighten awareness and understanding of unconscious bias to Bank staff in a collegial and safe environment. The training from the book club included an opportunity to develop

and enhance emotional intelligence, foster and strengthen relationships across difference, improve communication, and better understand diverse perspectives in the workplace.

Open Dialogues: Bank staff across the District engaged to discuss race and race relations last summer, in June. Because of the multiple incidences of injustice occurring across the country, Atlanta Fed leaders recognized it was appropriate to convene the staff to share and to listen. More than 1,000 staff participated in an open forum to share reflections about racial profiling and inequities. It was through this two-hour conversation that all staff had the opportunity to actively listen, understand, and learn through others’ experiences.

Following the Bank-wide forum, staff were invited to continue the dialogue through sessions called “Building Trust to Talk through Tensions,” to help staff understand the dynamics associated with conversations related to emotionally charged racial issues and provide helpful tips on how to build enough trust to have these dialogues.

Finally, “Real Talk” sessions for small groups were facilitated to talk about potential actions that could be taken to move the organization forward to build racial unity. Supplementing these workshops, as conversations continued to evolve throughout the organization, the OMWI team shared a facilitation guide on the Bank’s intranet site as a resource to guide conversations to deepen awareness on racial tensions and inequities.

3. Developed and maintained partnerships with diverse community organizations

- Hosted a weeklong, virtual conference, *Banking and the Economy: A Forum for Minorities in Banking*, in partnership with Federal Reserve Bank of Kansas City. This forum gathers high-potential middle-management to senior-level minority leaders in the financial services sector from across the country to equip attendees with leadership and industry knowledge. The fifth annual conference included keynote topics such as Intersectionality & Allyship; Leading in a Time of Crisis; and Systemic Racism: Leaving Talent on the Table & Shortchanging Our Economy. It also featured President Raphael

Bostic and First Vice President André Anderson as keynote speakers.

- Provided senior leadership support through memberships on nonprofit boards and committees benefiting minorities and women. This included the 100 Black Men of Atlanta, Achieve Atlanta, Atlanta CareerRise, Atlanta Committee for Progress, Atlanta Neighborhood Development Partnership, the Bobby Dodd Institute, CHRIS 180, the Center for Family Resources, the Center for Pan Asian Community Services, Central Six Alabama Works, Communities in Schools, the East Atlanta Kids Club, the Fulton County Workforce Investment Board, Goodwill, HEALing Community Center, High Hope Community Development Corporation, Horizons Atlanta, Jack and Jill Center for Children (Miami), Leap Year, Literacy Action, Midtown Assistance Center, New American Pathways, Partners for Home, POSSE Foundation, Prevent Child Abuse Henry County, Project Community Connections, Raising Expectations, Reinvestment Fund, Safe Kids Georgia, Southern Rural Development Center, the United Way Alice Project, the United Way of Greater Atlanta, and the Women's Resource Center to End Domestic Violence.
- Served on the planning committee for the annual YWCA city-wide dialogue on race and gender, whose theme was "Community Conversations." The virtual conversation featured Dr. Ibram Kendi, author of "How to be an Antiracist," with other community leaders and experts in the field of diversity, equity, and inclusion. The dialogue was intended to build awareness of the varying impact of systemic racism and discuss solutions on how to combat it with antiracist practices. The program allowed participants to discuss the disparate impact of racism within specific areas to include health, education, income/wealth inequality, and criminal justice. We also invited senior leaders and all officers from the Bank to participate in the YWCA 21-day Racial Equity Challenge, which was designed to help participants understand how racism and bias have been built into the systems that constitute our society and how we fit into these systems. The goal was to encourage our Bank leadership to take one deliberate, daily action to better understand systematic inequality and to raise awareness and build on cultural competence.

- Served as the chair of the board of the Atlanta Diversity Managers Advocacy Group. This group hosted events that spotlighted the importance of connectedness during socially distant times, especially as it relates to diversity and inclusion, and an event featuring the dynamics within the LatinX culture.

4. Other leadership and outreach activities

The Bank participates in the System Leadership Initiative (SLI) conferences. Sponsored by the Reserve Bank presidents, these conferences offer immersive development experiences and networking opportunities for leaders. The SLI team continues to assess and refine content of all programs to ensure content addresses themes around D&I, broader collaboration, engaging different perspectives, and getting the most from leading diverse teams.

- **Thrive Conference** targets emerging leaders, junior officers, and senior-level managers. The conference helps participants learn to balance management and leadership and provides resources to strengthen their leadership capacity. In 2020, six employees (including one minority and four women) were selected and began the virtual format of the conference, which will continue through 2021 due to the pandemic. Further, one female minority was selected and decided to participate as a Leader in Residence to serve as a coach for a cross-district team during the conference. Another female decided to defer until 2022, when the conference could be held in person.
- **Trailblazers Conference** targets assistant vice presidents and vice presidents and challenges them to assess their individual leadership strengths and styles and to strengthen their ability to influence decision making. In 2020, five individuals (including one minority and two women) were selected to participate in this program. However, the pandemic led to the deferral of this conference until 2021.
- **System Leadership Exchange:** In 2020, seven staff members (including three minorities and four women) participated in various exchange opportunities as analysts, specialists, writers, and scrum master with the Board of Governors, Federal Reserve Information Technology, and

the Federal Reserve Banks of San Francisco, Chicago, Cleveland, and New York.

- **TalentShare:** In 2020, six staff members (83 percent females and 67 percent minorities) participated in a TalentShare opportunity in Human Resources as Onboarding Ambassadors to support the Bank's move to virtual onboarding. The ambassadors introduced new hires to various Bank programs and resources, including the new Onboarding Portal. They also acclimated new staff to the ERNs and DAC and promoted the Bank's inclusive culture and commitment to diversity.

Other divisions and departments began offering TalentShare opportunities starting at the end of 2019 and throughout 2020. Of those who were selected for these opportunities, three were female (60 percent) and one was a minority (20 percent).

- **Senior Leadership Conference** targets influential senior executive-level leaders from across the FRS in partnership with the National Aeronautics and Space Administration. This conference is intended to help System leaders understand their role in defining mission, vision, and strategy while developing a leadership legacy. Two individuals, including two males and one minority, attended a virtual session in 2020 and will participate in a second session scheduled for the first half of 2021.

Minority and female participation is tracked and reported for all programs to ensure developmental opportunities are reaching a diverse pool of leaders.

Challenges

The Federal Reserve Bank of Atlanta identified the following opportunities to continuously improve the workplace and support a more inclusive environment:

- Continuing to pursue inclusivity as well as transparency in processes that identify and assess talent across the organization through consistent, standardized practices and criteria.
- Promoting the value of lateral movement and other development opportunities to expand skills (beyond a sole focus on promotions and upward mobility).
- Assessing the effectiveness of development opportunities (beyond satisfaction surveys) as well as ensuring sustainability through both leader and staff accountability. In other words, development is intended to be employee-owned and driven, but employees are not on their own, because leaders should be actively engaged and accountable as well.
- Quantifying the impact of D&I programming to show the return on investment.
- Moving to virtual career fairs produced lower-than-normal engagement during the intern-recruiting season. We are optimistic that future virtual events will be better attended by students to allow us to engage with more candidates as we create additional brand awareness within targeted colleges and universities.
- As the need for remote work continues, adapting traditional in-person, onsite programs and events to virtual formats remains both a challenge and an opportunity to explore new platforms and technologies. However, the availability and access for some minority communities could affect these efforts.

Next Steps

We have identified the following next steps:

- Expand career development framework and tools to support greater emphasis on professional development and broader skill building through a variety of experiences and stretch assignments, including some self-paced career assessment tools. Contracted with Fuel50 as the vendor to implement this tool in 2021.
- Involve the Talent Development Committee in reviewing high-touch development programs to ensure application of key learnings as well as their return on investment for the Bank.
- Create greater awareness of all developmental offerings across the Bank through enhanced communication and resources.
- Embed elements of inclusive design into all programs and processes starting with division and cross-division talent reviews to mitigate unconscious bias, represent employee interests regarding development, and better ensure equitable opportunities.

- Continue the ongoing practice of reviewing DE&I metrics to routinely capture personnel activity and gauge the effectiveness of diversity recruiting efforts and incorporate improvements as needed.
- Continue to increase transparency of DE&I metrics to inform broader audiences of the efforts to review and assess equity and inclusion in business practices.
- Continue to seek opportunities and expand outreach to organizations aligned with underrepresented groups.
- Strengthen partnerships and collaboration with business lines to integrate diversity, equity, and inclusion practices and principles.
- Develop communications to continually reinforce messages that diversity and inclusion includes everyone, and diversity and inclusion excludes no one.
- Review best practices in creating engaging content for recruiting talent. We plan to implement more calls to action in future posts as well as a dedicated internship page where candidates can learn more about our programs and opportunities.
- Use information we collected from the assessment of the representation gaps by demographic for our district and work to determine places to consider expanding partnership to meet talent needs. Continue to focus efforts on mirroring the ethnic and gender representation of our communities in the hiring of talent.

Although Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act focuses specifically on minority and women inclusion in the workforce, the Atlanta Fed's workforce diversity efforts reach organizations that include the LGBTQ community, people with disabilities, and organizations for veterans.

Inclusion of Minority- and Woman-Owned Business Enterprises (M/WBEs)

The Atlanta Fed’s Supplier Diversity Program, in partnership with OMWI Atlanta, is committed to attracting diverse suppliers, both regionally and nationally, who offer high-quality, competitively priced products and services that support the Bank’s procurement and corporate objectives. It is an ongoing collaborative effort involving the Bank, local and regional partner agencies, the communities we serve, and certified minority and woman-owned businesses.

Our supplier diversity function, strategically embedded in Accounting and aligned with Procurement, is proactive in creating and fostering industrious relationships with our suppliers. Additionally, we seek to establish strategic alliances with advocacy groups and regional diverse councils to identify suppliers whose expertise matches the Bank’s procurement needs. These efforts advance the district’s supplier diversity strategic priorities and help sustain robust inclusion of diverse vendors in procurement opportunities (outcomes are noted below).

Amounts Paid to Contractors

Total spend, all of 2020: **\$50,891,000**⁷

Percentage of total spend paid to minority-owned businesses: **20.0 percent**, or **\$10,151,000**

Percentage of total spend paid to woman-owned businesses: **2.8 percent**, or **\$1,411,000**⁸

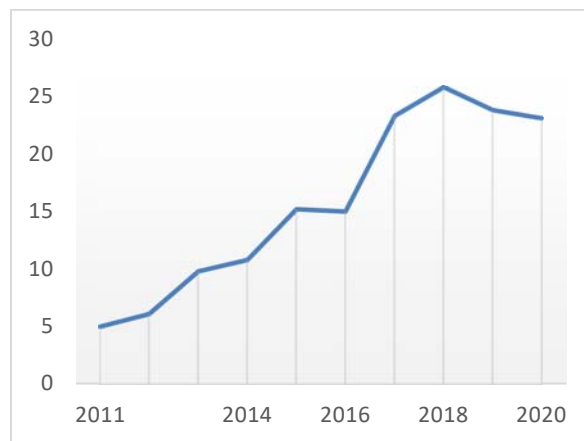
Total spend with minority- and woman-owned businesses: **22.7 percent**, or **\$11,562,000**

Second-Tier Spend

Second-tier procurements aid in the development of diverse suppliers as they help to build their capacity to bid on larger opportunities. In 2020, the Atlanta Fed continued efforts to grow and capture

spend to increase the use of diverse suppliers in local procurements. In alignment with the FRS National Procurement Office’s (NPO) high-priority objectives, the District will be focusing on expanding accountability and reporting consistency of second-tier spend in 2021.

Percent of Spend with M/WBEs



Top Five M/WBE Spend Categories

Spend Category	Amount
Staffing	\$4,457,000
Food services	\$2,118,000
IT equipment purchases	\$1,669,000
Furnishings	\$657,000
Education and training	\$525,000
Total	\$7,757,000

⁷ “Total spend” excludes the items that do not fall within the definition of contractor under the Dodd-Frank Act. Such items include:

- Association memberships, dues, and fees
- Employee salaries, benefits, insurance, and reimbursements
- Intercompany transfers
- Legal settlements (payments made to injured parties, excluding outside counsel fees)

- U.S. Post Office fees
- Rent
- Taxes (property, payroll, income, state, local, and federal)
- Utilities

⁸ Minority woman-owned business spend is captured in spend for minority-owned businesses and is not double-counted in the woman-owned business spend category.

Successes

1. Continued business procedures and procurement practices to support the inclusion and use of diverse suppliers

- Created and published a quarterly supplier diversity dashboard for senior Bank leaders and other district stakeholders. The dashboard includes metrics that help inform Bank leadership and drive accountability.
- Established a district diverse spend percentage target of 25. Data are shared in the supplier diversity dashboard that provides each Bank division its performance against this target.
- Collaborated with district procurement and DE&I stakeholders to revise the district procurement policies to streamline policy language and procurement processes. The new policy incorporates the district's Dodd Frank Act requirements for supplier diversity to create one reference document for procurement and supplier diversity stakeholders.
- Revised district procurement policy to promote greater inclusion of diverse vendors in competitive bid opportunities. If an engagement cannot identify one MBE and one WBE to invite to the bid, the business line can work with central procurement to identify an additional MBE or WBE to maximize diverse vendor inclusion.
- Successfully pivoted to a virtual work environment that maintained the continuity of our supplier diversity strategic objectives. Leveraged technology to create opportunities through new virtual activities and events.
- Continued to explore the data reporting and analytics functionality of the new procurement platform that will be rolled out in 2021, with the goal of enhancing decision making and driving supplier diversity ownership and accountability throughout the procurement life cycle.

2. Increased awareness of diverse suppliers for acquisitions of goods and services throughout the organization

- Hosted a virtual meeting with the Financial Services Roundtable on Supplier Diversity to explore opportunities to share information and leverage collective expertise to support the Bank's EMAR priority.

- Created new messaging that reinforced the opportunities for business lines to engage diverse suppliers in their ongoing purchasing activity.
- Participated in regional supplier diversity events, including the GMSDC's Business Opportunity Expo and the GWBC's Virtual Matchmaker event. These meetings helped foster direct communication and relationships between Bank business lines and diverse vendors.
- Participated in the local LGBTQ chamber of commerce OUT Georgia Business Alliance (OGBA) vendor fair. Identified several companies whose goods or services the Bank might consider for future bid opportunities.
- Conducted a virtual education session to increase the awareness and understanding of the Supplier Diversity Program and initiatives with leaders from the ERNs, DAC, and key business lines.
- Conducted a Supplier Diversity Staff Engagement Day to heighten staff awareness about the commitment and support of its supplier diversity objectives.

3. Conducted national diverse supplier outreach

- Participated in four virtual business opportunities: two in partnership with the GMSDC, one with the GWBC, and one with the OGBA, resulting in the addition of about 30 vendors to our database.
- Attended and supported national supplier diversity conferences within the FRS. This included the WBENC and the NMSDC conferences.
- Developed a comprehensive FRS focus on outreach and engagement with diverse suppliers across the nation.

Participating in these conferences allows the FRS to reach a significant number of M/WBEs. Additional benefits include:

- Building awareness and understanding of business opportunities through national presence and one-on-one matchmaking meetings.
- Educating attendees about the role of the FRS.

- Leveraging an assembled list of procurement opportunities, by District, currently available throughout the FRS.
- Providing opportunities to meet with many vendors simultaneously in a cost-effective manner.
- Leading by example and promoting the Federal Reserve's role as a trusted adviser throughout the financial services industry.

4. Provided technical assistance to diverse suppliers regionally

- Conducted a virtual "State of the Economy" program with internal and external stakeholders to provide an economic outlook for regional councils and their constituents.
- Hosted a Supplier Diversity technical assistance forum via Webex that included an overview of the Bank's response to the COVID-19 situation, a presentation update to diverse suppliers on the CARES Act, and a Q&A session and an open discussion focused on the current state of affairs with our existing diverse suppliers.

Six suppliers shared how COVID-19 had affected their business operations and measures taken to ensure their sustainability going forward. The forum had more than 50 attendees made up of Bank leadership, partner council/chamber agencies, a guest presenter, and more than 20 diverse suppliers.

- The Atlanta Fed's senior procurement officer continues to participate in the GWBC Mentor Protégé program to offer coaching and expert advice to guide certified women-owned businesses to the next level of success. The GWBC certifies woman-owned businesses and fosters connections between those certified firms and the members of the corporate and government community.
- Partnered with the GMSDC to execute a financial summit program in collaboration with ten regional organizations, with a focus on access to capital for small businesses and providing education and resources to more than 80 M/WBEs.
- Participated in local networking activities and conference events with the local and regional chapters of the NMSDC and WBENC.

5. Strengthened the Supplier Diversity Program

- The Senior Procurement Officer is currently a representative on the System Supplier Diversity Workgroup.
- Attended training seminars hosted by the local Georgia Hispanic Chamber of Commerce, the GMSDC, the GWBC, and the NMSDC. These seminars offer education on new trends in supplier diversity, the current economic impact of diversity suppliers, and the sharing of best practices in supplier diversity for both the private and public sectors.

Challenges

The Atlanta Fed achieved success during 2020 but also faced many new challenges, mainly due to the worldwide pandemic and the remote work posture. The challenges include:

- A limited ability to execute projects such as building improvements, which curtailed the opportunities to engage diverse vendors. Procurement worked with business lines to prioritize projects and mitigate exposure for essential staff to allow vendors to operate onsite and continue working.
- The prioritization of onsite Bank staff to essential personnel eliminated the ability to support our external partners through hosted onsite events. The Bank was able to successfully pivot to a virtual event and meeting format.
- Using national contracts broadly, where multiple Federal Reserve Banks combine their purchasing power to reduce the cost of acquiring goods and services, consequently limiting the opportunity for M/WBEs to acquire these contracts.
- Sourcing diverse suppliers in nontraditional commodities, like custom software solutions, ammunition, weapons, vehicles, plant lease and maintenance services, and crisis backup care services.
- Implementing and executing enhanced analytic methodologies to facilitate monitoring and assessing the Bank's diverse spend.

Next Steps

The Bank's Supplier Diversity Plan focuses on maturing a sustainable program that will facilitate the effective identification and use of M/WBEs

through the internal procurement process. The program will accomplish its goals by:

- Leveraging key leaders to include the Bank's president and first vice president as advocates for change and champions of supplier diversity principles and initiatives.
- Implementing new opportunities to increase the breadth and depth of internal and external supplier diversity stakeholders.
- Increasing supplier diversity collaboration and ownership by aligning supplier diversity strategic objectives with applicable business line objectives.
- Leveraging new procurement platform functionality and data to advance supplier diversity initiatives through enhanced reporting and data analytics.
- Developing a strategy throughout the Federal Reserve System for supplier development to define and enhance needed capabilities and increase potential for accessing procurement opportunities.
- Increasing efforts to provide technical assistance through hosting events in partnership with local and regional agencies and direct engagement through mentor-protégé opportunities.
- Identifying existing barriers to M/WBEs actively participating in the Bank's bid process and not receiving contracts.
- Focusing on improving the automated diverse spend reporting process to facilitate more efficient and useful data and metrics.

Although Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act focuses specifically on the inclusion of M/WBEs, the Atlanta Fed's supplier diversity outreach also targets other diverse business enterprises such as businesses owned by veterans, people with disabilities, and the LGBTQ business community. Outreach also includes qualified small-business owners. The Procurement unit actively solicits diverse suppliers, giving them an equal opportunity to compete in providing the Atlanta Fed's goods and services.

Financial Literacy Activities and Outreach Programs

The Federal Reserve Bank of Atlanta remains strongly committed to advancing young people's knowledge of personal finance and economics. Our work in economic education helps develop knowledge and skills individuals and families can use as they make decisions in their day-to-day lives as consumers, producers, savers, investors, and citizens. These efforts are key to our mission to increase access to credit and help people and communities thrive.

Successes

In 2020, despite the unprecedented challenges related to the pandemic, the Bank's education team continued to work to promote financial literacy by focusing on reaching inner-city high schools, girls' high schools, and other high schools serving majority-minority populations through a holistic approach. The following examples illustrate the District's multifaceted approach to outreach efforts:

- Published an infographic activity book, which was distributed to more than 1,500 teachers.
- In partnership with the St. Louis Fed, developed and delivered financial education trainings for educators and elders from the Seminole Nation.
- In partnership with the St. Louis Fed and the Mississippi Council on Economic Education, developed and delivered the third year of the Master Teacher of Personal Finance pilot program. Due to the pandemic, converted the week-long institute to an asynchronous three-week online course of study. Delivered the first online course for 30 teachers in the summer and the second online course for 12 teachers in the fall.
- Initiated a partnership with Latinos in Action to develop a course of study and micro-credential in money management and savings for high school students in select Palm Beach County schools.
- Served as a state-sanctioned trainer for the required Tennessee high school personal finance course.

Of the 2,033 public high schools in the Sixth Federal Reserve District, 825 (or 41 percent) are designated as OMWI high schools. The Atlanta

Fed's impact on these schools was measured in two ways. One way was through the number or percentage of OMWI schools that participated in the Atlanta Fed's education programs (each school is counted only once). The second way was through the actual number or percentage of teachers from OMWI schools who participated in programs (more than one teacher from any given school can attend).

Through intensive workshops conducted during the 2018–20 program cycle, the Atlanta Fed's economic education programs have reached 539 high schools, or 65.3 percent, of the 825 OMWI high schools in the District. In 2020, teachers from 54 OMWI schools that had not been reached in the previous two years received training. As in 2019, most of these schools are outside of the Sixth District's metro areas. In addition, 43 percent of the high schools represented at workshops and webinars were OMWI schools.

The following table details other Atlanta Fed-specific events.

Direct-to-Student Events and Broader Outreach Efforts in 2020

Atlanta	<ul style="list-style-type: none"> • Developed and delivered a Federal Reserve business case study on marketing to promote the Atlanta Fed’s Monetary Museum as part of Georgia Junior Achievement’s 3DE program for 115 sophomores at Martin Luther King High School in DeKalb County. After working with the students through weekly day-long prep sessions at their school in January, the Bank hosted the students for a culminating event on February 5. Students participated in tours and active-learning sessions, and the top four teams presented their projects to be judged by a panel of Fed employees. • Served as judges for Georgia’s Personal Finance Challenge Competition. • Delivered a college and careers exploration program for high school students from Ben Hill County’s 4-H Summer Day Camp. • Converted the Fed’s business case study on marketing to promote the Atlanta Fed’s Monetary Museum as part of Georgia Junior Achievement’s 3DE program to a virtual format. Delivered the virtual program to 86 sophomores from McNair High School as Atlanta Public Schools taught all students in a virtual setting due to the pandemic. After working with the students through weekly day-long prep sessions virtually in September, students participated in a virtual, active-learning session, and the top four teams presented their projects to be judged by a panel of Fed employees on October 6. • Conducted a virtual career-exploration session in partnership with NextGen Men & Women for Banneker High School’s female students who are being mentored in NextGen’s program. • Served on the board and advisory committees for the Georgia Council on Economic Education and the Georgia Consortium on Personal Financial Literacy.
Birmingham	<ul style="list-style-type: none"> • Served on the Governor’s Human Capital Taskforce. • Chaired Alabama Department of Education’s Career Technical Education Five-Year Education Planning Committee. Led the work to develop the new personal finance standards for the finance pathway.
Jacksonville	<ul style="list-style-type: none"> • Conducted a soft skills workshop for Ribault High School Academy of Finance students. • Conducted a soft skills workshop for Wolfson High School Academy of Entrepreneurship students. • Judged the Future Business Leaders of America competition. • Served on the board of Florida Prosperity Partnership.
Miami	<ul style="list-style-type: none"> • Presented virtual sessions on women in sports, sports arena operations, resume writing, and the value of using LinkedIn as a networking platform for Miami Dade’s National Academies of Finance students in partnership with the Miami Heat and KPMG. • Developed and delivered virtual programs as part of Miami’s National Academies of Finance summer internship program. The training included mock interviews and role-play scenarios to demonstrate employer expectations for successful interviews. • Conducted virtual FOMC simulations for 115 high school students as part of the Future Banker’s Camp in partnership with Miami-Dade’s Academies of Finance. • Served on the board of the Miami-Dade Academies of Finance.
Nashville	<ul style="list-style-type: none"> • Served on the board of Jump\$tart Tennessee and judged the annual personal finance music video awards. • Judged the Tennessee Future Business Leaders of America’s student competition. • Planned and executed a virtual conference for the annual Tennessee Jump\$tart Coalition’s personal finance conference for educators. • Delivered the keynote presentation at the Empower Your Future conference for female high school students in Chattanooga, Tennessee.
New Orleans	<ul style="list-style-type: none"> • Conducted a student workshop at Louisiana’s Health Occupations Students of America Future Health Professionals State Leadership Conference. • Judged Mississippi’s Personal Finance Challenge and Economics Challenge. • Served on the board for Jump\$tart Louisiana and Mississippi Council on Economic Education.

Challenges

As a result of the COVID-19 pandemic's impact on school systems and educators, the Atlanta Fed's economic and financial education team experienced unprecedented challenges in 2020:

- As school systems across the Sixth District transitioned to virtual learning in mid-March and teachers expressed a demand for virtual resources, the education team deployed a targeted communications plan to promote the Fed's online resources such as the online courses and videos hosted on Econ Lowdown, a learning platform. In addition, in partnership with the St. Louis Fed's education team, we provided online test preparation sessions for AP economics students from across the nation in early May.
- As our offices were closed to all but essential staff, we transitioned our previously scheduled in-person professional development workshops and annual conferences to virtual programs.
- Through the spring and summer, initial attendance rates for our webinars ranged from 40 percent to 50 percent of those who registered. These rates are higher than our traditional attendance rates (from 20 percent to 25 percent) for webinars. However, by the beginning of the school year in the fall, attendance rates for many webinars were at or below our traditional rates.
- Key contacts in our school districts told us that teachers were striving to manage their systems' policies and guidance for learning, the development of multiple alternative lesson plans, and mandatory attendance at their system professional development sessions. As such, we experienced a decreased demand for our traditional professional development programs in the fall.
- Since our District's museums have been closed, we developed and delivered virtual field trips for hundreds of students and their teachers.

Next Steps

In support of the Bank's initiative to increase the economic mobility and resilience of low- and

moderate-income communities, the education team will:

- Deliver the fourth year of the Master Teacher of Personal Finance pilot program to OMWI high school teachers in Jackson, Mississippi, as part of the ongoing collaboration with the St. Louis Fed and the Mississippi Council on Economic Education. Based on analysis of year-three modification and implementation of the curriculum and the asynchronous online course, the training will be offered virtually three times: in the spring, summer, and fall of 2021.
- Develop a high school curriculum in support of the Research Division's Advancing Careers tool to help students understand the implications of the benefits cliff to help them plan optimal postsecondary education, training, and career goals. In addition to the curriculum, the education team will develop and deliver professional development training for secondary teachers and career counselors to encourage the adoption and implementation of the curriculum.
- Partner with Latinos in Action (LIA) and the St. Louis Federal Reserve's education team to develop a pilot project whereby the Federal Reserve will grant a Money Management and Savings micro credential for students enrolled in LIA's high school course in participating Palm Beach County schools. Fed staff will train the participating teachers and students. The micro credential will consist of two parts. One part will demonstrate evidence of increased knowledge through pre- and post-testing. The second part will involve the submission of the student's household goals (personal and financial) and budget. Students will work with their respective head(s) of household to develop their submissions.

Although Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act focuses specifically on the inclusion of inner-city, majority-minority, and all-girls schools, the Atlanta Fed's financial education outreach also reaches rural schools that might not otherwise have access to these programs.

Conclusions and Recommendations from the Director of the Office of Minority and Women Inclusion

This report outlines the broad range of activities and results that demonstrate the Bank's progress and continued commitment to diversity and inclusion and fulfilling the provisions of Section 342 of the Dodd-Frank Act. The Bank is encouraged by the resilience of our staff and leaders and is confident that we will continue to have the moral and ethical fortitude to advance our objectives for a diverse workforce and supplier pool and economic outreach to our constituents.

In 2020, the effects of a health pandemic coupled with social and civil unrest have provided us a time to reflect. In the Sixth District, we are dedicated to promoting diversity, equity and inclusion and ensuring our staff know diversity includes everyone, and diversity excludes no one.

In 2021, we plan to be deliberate in monitoring and assessing the Bank's commitment to inclusive practices, and we plan to view this commitment through an intentional perspective on equity in our workplace.

Employment of Minorities and Women

We are fully committed to implementing new programs and actions to advance equity within the Bank using inclusive design practices through the talent management life cycle. We will assess our current culture and benchmark our diversity, equity, and inclusion metrics against our industry peers. Using qualitative survey responses and quantitative workplace data, we can get a better idea of where we may have opportunities for improvement and then create goals to make progress. Finally, we will continue our efforts to focus on mirroring the ethnic and gender representation of the communities we serve in our talent management life cycle.

Inclusion of Minority and Women owned Businesses

We will leverage our influence to advance supplier diversity initiatives by aligning our procurement objectives with business line objectives to help us reach our target of 25 percent M/WBE spend, annually. We will also focus on expanding accountability on second-tier spend as an avenue to increase our outreach to M/WBEs. And we will commit to providing resources for technical assistance and capacity building given the economic impact COVID-19 had on small businesses in 2020.

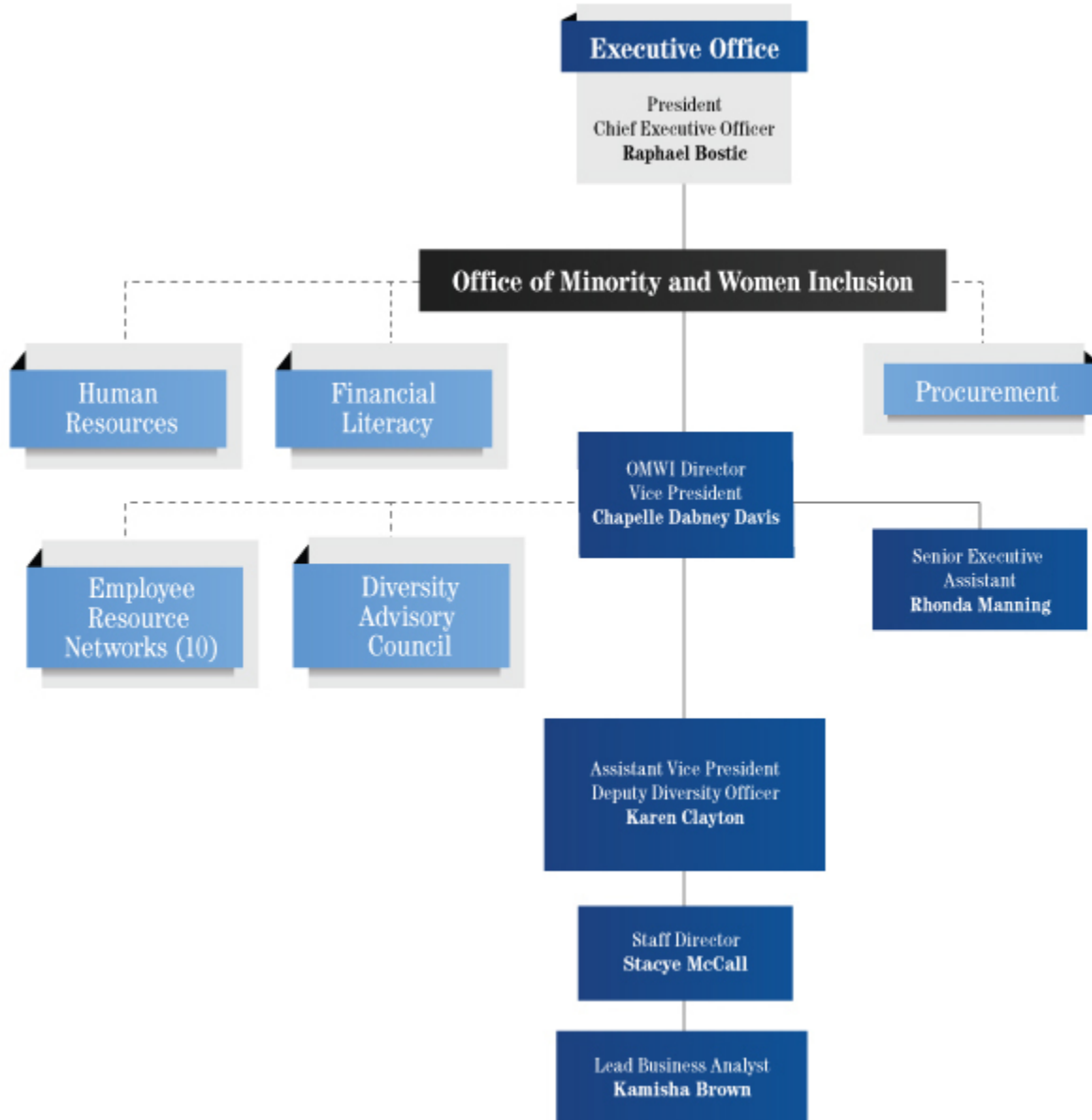
Financial Education and Outreach

We will continue to advance initiatives to increase the economic mobility and resilience of low- and moderate-income communities by helping to develop knowledge and skills that individuals and families can actually apply as they make decisions in their daily lives. We will develop and launch a high school curriculum in support of the Research Division's Advancing Careers tool to help students understand the implication of the benefits cliff and to help them plan optimal postsecondary education, training, and career goals. We will also partner with minority and underrepresented community groups to deliver micro-credentials in economic education.

In 2021, the Federal Reserve Bank of Atlanta will continue to use our power and privilege to influence change for the better. Success and challenges together, during the last year, have been a huge catalyst for exploration and change on how we should prioritize initiatives across the Bank. The real work of diversity, equity, and inclusion means infusing our daily activities with concrete, tangible actions and regular, recurring efforts that make inclusivity something we always do. We are committed to that, because that's how change is made, and success built.

Appendices

Appendix A: OMWI Atlanta Organizational Structure



Appendix B: Federal Reserve Bank of Atlanta Workforce Representation as of December 31, 2020

By Number	Hispanic/Latino			Non-Hispanic Male					Non-Hispanic Female					Total	
	Male	Female	White	Black/ African American	Native Hawaiian/ Pacific Islander	Asian	American Indian/ Alaskan Native	Two or More Races	White	Black/ African American	Native Hawaiian/ Pacific Islander	Asian	American Indian/ Alaskan Native		Two or More Races
Senior Managers/ Executives	1	0	4	3	0	0	0	0	5	1	0	0	0	0	14
First/Mid-Level Managers	20	11	124	57	1	10	0	2	75	55	0	8	0	3	366
Professionals	33	43	244	96	0	45	1	4	187	140	1	39	1	3	837
Technicians	0	1	21	8	0	14	0	0	12	5	0	5	0	0	66
Admin Support	6	10	10	11	0	2	0	0	41	65	0	4	0	1	150
Craft Workers	4	0	22	12	0	1	0	1	1	0	0	0	0	0	41
Operatives	26	8	11	33	0	4	0	0	8	17	0	3	0	0	110
Service Workers	17	1	33	41	1	1	0	0	5	16	1	1	0	1	118
Total	107	74	469	261	2	77	1	7	334	299	2	60	1	8	1,702

By Percentage	Hispanic/Latino			Non-Hispanic Male					Non-Hispanic Female					Percentage of Total Workforce	
	Male	Female	White	Black/ African American	Native Hawaiian/ Pacific Islander	Asian	American Indian/ Alaskan Native	Two or More Races	White	Black/ African American	Native Hawaiian/ Pacific Islander	Asian	American Indian/ Alaskan Native		Two or More Races
Senior Managers/ Executives	7.1%	0.0%	28.6%	21.4%	0.0%	0.0%	0.0%	0.0%	35.7%	7.1%	0.0%	0.0%	0.0%	0.0%	1%
First/Mid-Level Managers	5.5%	3.0%	33.9%	15.6%	0.3%	2.7%	0.0%	0.5%	20.5%	15.0%	0.0%	2.2%	0.0%	0.8%	22%
Professionals	3.9%	5.1%	29.2%	11.5%	0.0%	5.4%	0.1%	0.5%	22.3%	16.7%	0.1%	4.7%	0.1%	0.4%	48%
Technicians	0.0%	1.5%	31.8%	12.1%	0.0%	21.2%	0.0%	0.0%	18.2%	7.6%	0.0%	7.6%	0.0%	0.0%	4%
Admin Support	4.0%	6.7%	6.7%	7.3%	0.0%	1.3%	0.0%	0.0%	27.3%	43.3%	0.0%	2.7%	0.0%	0.7%	9%
Craft Workers	9.8%	0.0%	53.7%	29.3%	0.0%	2.4%	0.0%	2.4%	2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	2%
Operatives	23.6%	7.3%	10.0%	30.0%	0.0%	3.6%	0.0%	0.0%	7.3%	15.5%	0.0%	2.7%	0.0%	0.0%	6%
Service Workers	14.4%	0.8%	28.0%	34.7%	0.8%	0.8%	0.0%	0.0%	4.2%	13.6%	0.8%	0.8%	0.0%	0.8%	7%
Percentage of Total Workforce	6.3%	4.3%	27.6%	15.3%	0.1%	4.5%	0.1%	0.4%	19.6%	17.6%	0.1%	3.5%	0.1%	0.5%	100%

- The information in these tables reflects the Sixth District's staff representation by role or job group (see table rows).
- The totals for each job group in the top table represent the number of women and men in that job group by race.
- The totals for each job group in the bottom table represent the percentage of women and men who fall into each job group.

Note: The Federal Reserve Bank of Atlanta follows a standard practice of annually reviewing our internal representation against census occupational data (broken down by job group). Drawing comparisons against the broad civilian workforce would be misleading because those data do not take into account the demographics of the internal and external resource pools that feed into each job group.

Appendix C: Federal Reserve System Services

The Federal Reserve Bank of Atlanta, along with the 11 other Reserve Banks in the Federal Reserve System, is supported by the National Procurement Office (NPO), which is a procurement function within the Federal Reserve System that develops and executes national contracts for certain goods and services that, when sourced collectively, provide the best value for multiple Reserve Banks.

The Office of Employee Benefits (OEB) is an unincorporated Federal Reserve entity that serves as agent for the Committee on Plan Administration and the Board of Governors. It administers benefits to Federal Reserve System employees, retirees, and their beneficiaries. The OEB provides leadership in formulating and operating employee benefits programs. These programs include the thrift plan

(a defined-contribution plan), health care benefits, long-term disability benefits, personal accident insurance, business travel accident insurance, group universal life insurance, long-term care, group legal, auto and homeowners' insurance, and basic life insurance plans.

Federal Reserve Information Technology is a national provider of IT services to the Federal Reserve. IT services in the Federal Reserve System are supplied by diverse and distinct, but interconnected, service providers. The National IT Services deliver value to Federal Reserve customers through information technology services and solutions that are responsive to business needs, adaptive to change, and essential to the mission of the Federal Reserve System.

Appendix D: OMWI Standard Metrics Report

Category	Description	Measure	2016	2017	2018	2019	2020
Workforce Diversity	Senior Executives	Total	12	13	13	13	14
		% Minorities	25%	38%	46%	39%	36%
		% Women	50%	46%	46%	39%	43%
	Mid-Level Managers	Total	406	375	364	377	366
		% Minorities	41%	43%	45%	44%	46%
		% Women	44%	42%	42%	42%	42%
	Professionals	Total	891	810	837	830	837
		% Minorities	45%	46%	48%	48%	49%
		% Women	49%	49%	50%	49%	49%
	Total External Hires	Total	237	93	133	80	82
		% Minorities	44%	63%	67%	53%	55%
		% Women	47%	41%	41%	41%	54%
	Total Interns	Total	20	21	27	32	32
		% Minorities	40%	43%	52%	63%	43%
% Women		40%	33%	48%	47%	50%	
Overall Bank Turnover Rate	Percent	5.8%	5.1%	6.0%	5.4%	5.1%	
Supplier Diversity	Total Reportable Spend	\$ (millions)	\$61.01	\$63.26	\$61.42	\$54.93	\$50.89
	Total Diverse Spend ⁹	\$ (millions)	\$9.18	\$14.74	\$15.84	\$13.08	\$11.56
		Percent	15.0%	23.3%	25.8%	23.8%	22.7%
	Minority Owned ¹⁰	\$ (millions)	\$6.41	\$12.95	\$13.28	\$11.13	\$10.15
		Percent	10.5%	20.5%	21.6%	20.3%	20.0%
	Minority Owned (men)	\$ (millions)	\$1.95	\$3.06	\$3.83	\$3.96	\$4.48
		Percent	3.2%	4.8%	6.2%	7.2%	8.8%
	Minority Owned (women)	\$ (millions)	\$4.46	\$9.89	\$9.44	\$7.17	\$5.67
		Percent	7.3%	15.6%	15.4%	13.1%	11.2%
	Woman Owned	\$ (millions)	\$7.23	\$11.67	\$12.00	\$9.13	\$7.08
		Percent	11.9%	18.4%	19.6%	16.7%	13.9%
	Woman Owned (nonminority)	\$ (millions)	\$2.77	\$1.78	\$2.56	\$1.96	\$1.41
		Percent	4.5%	2.8%	4.2%	3.6%	2.8%
	Woman Owned (minority)	\$ (millions)	\$4.46	\$9.89	\$9.44	\$7.17	\$5.67
Percent		7.3%	15.6%	15.4%	13.1%	11.2%	

Financial Literacy Programs ¹¹	2020
<ul style="list-style-type: none"> Teacher-centric Student-centric Hybrid 	Number of OMWI students reached in-person and online ¹²
	4,121
	Number of OMWI educators reached in-person and online ¹³
	266
	Number of OMWI students reached through educators ¹⁴
	19,950

⁹ Total Diverse Spend = minority-owned (men) + minority-owned (women) + woman-owned (nonminority).

¹⁰ Woman-minority numbers are included in both minority-owned and woman-owned totals.

¹¹ Measures report only those OMWI students and teachers who participate in or are reached through programs that have a financial literacy focus.

¹² Students who attended in-person programs and enrolled in online programs.

¹³ Educators who attended in-person programs and enrolled in online professional development programs.

¹⁴ Students reached through educators using a common multiplier of 75.

Appendix E: Head Office and Branch Boards of Directors as of January 1, 2021

Director Categories	Current Directors			Race/Ethnicity														
				Hispanic/Latino		Non-Hispanic or Latino												
						White		Black/African American		Asian		Native Hawaiian/Pacific Islander		American Indian/Alaskan Native		Two or More Races		
All	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female

Head Office Directors**Class A (Total Positions: 3)**

By total	3	2	1	0	0	2	1	0	0	0	0	0	0	0	0	0	0	0	0
By percent	100%	67%	33%	0%	0%	67%	33%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Class B (Total Positions: 3)

By total	3	2	1	0	0	0	1	2	0	0	0	0	0	0	0	0	0	0	0
By percent	100%	67%	33%	0%	0%	0%	33%	67%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Class C (Total Positions: 3)

By total	3	1	2	0	0	0	2	1	0	0	0	0	0	0	0	0	0	0	0
By percent	100%	33%	67%	0%	0%	0%	67%	33%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Branch Directors**Branch Directors, appointed by Reserve Bank (Total Positions: 20)**

By total	20	14	6	2	1	9	4	2	1	1	0	0	0	0	0	0	0	0	0
By percent	100%	70%	30%	10%	5%	45%	20%	10%	5%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Branch Directors, appointed by Board of Governors (Total Positions: 15)

By total	15	9	6	1	1	6	4	1	1	1	0	0	0	0	0	0	0	0	0
By percent	100%	60%	40%	7%	7%	40%	27%	7%	7%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Totals**All Head Office Directors (Total Positions: 9)**

By total	9	5	4	0	0	2	4	3	0	0	0	0	0	0	0	0	0	0	0
By percent	100%	56%	44%	0%	0%	22%	44%	33%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

All Branch Directors (Total Positions: 35)

By total	35	23	12	3	2	15	8	3	2	2	0	0	0	0	0	0	0	0	0
By percent	100%	66%	34%	9%	6%	43%	23%	9%	6%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%

All Head Office and Branch Directors (Total Positions: 44)

By total	44	28	16	3	2	17	12	6	2	2	0	0	0	0	0	0	0	0	0
By percent	100%	64%	36%	7%	5%	39%	27%	14%	5%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Notes: Reserve Bank directors are elected or appointed to three-year, staggered terms (see [federalreserve.gov/aboutthefed/directors/about.htm](https://www.federalreserve.gov/aboutthefed/directors/about.htm) for more information). This report includes directors who were appointed or elected in 2020 to terms that began on January 1, 2021, as well as directors who are currently serving in existing terms. Directors are given the option to self-identify their race/ethnicity.



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