



**econavenue**

**A GREEN LIGHT FOR ECONOMIC EMPOWERMENT**



# **EconAvenue**

# **Community Meeting**

10/8/2013

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Senior Community Development Advisor

Federal Reserve Bank of Kansas City

***The views in this presentation do not necessarily represent the views of the Federal Reserve Bank of Kansas City nor the Federal Reserve System.***

# Agenda

## EconAvenue Community Meeting #1 October 8, 2013

6 p.m. – 6:15 p.m.	Sign In and Dinner
6:15 p.m. – 6:30 p.m.	Introduction to the Federal Reserve Bank of Kansas City
6:30 p.m. – 7:15 p.m.	Introduction to EconAvenue
7:15 p.m. – 7:30 p.m.	Introduction to Collaborative Action
7:30 p.m. – 7:45 p.m.	Community Collage Project
7:45 p.m. – 8 p.m.	Next Steps and Adjourn

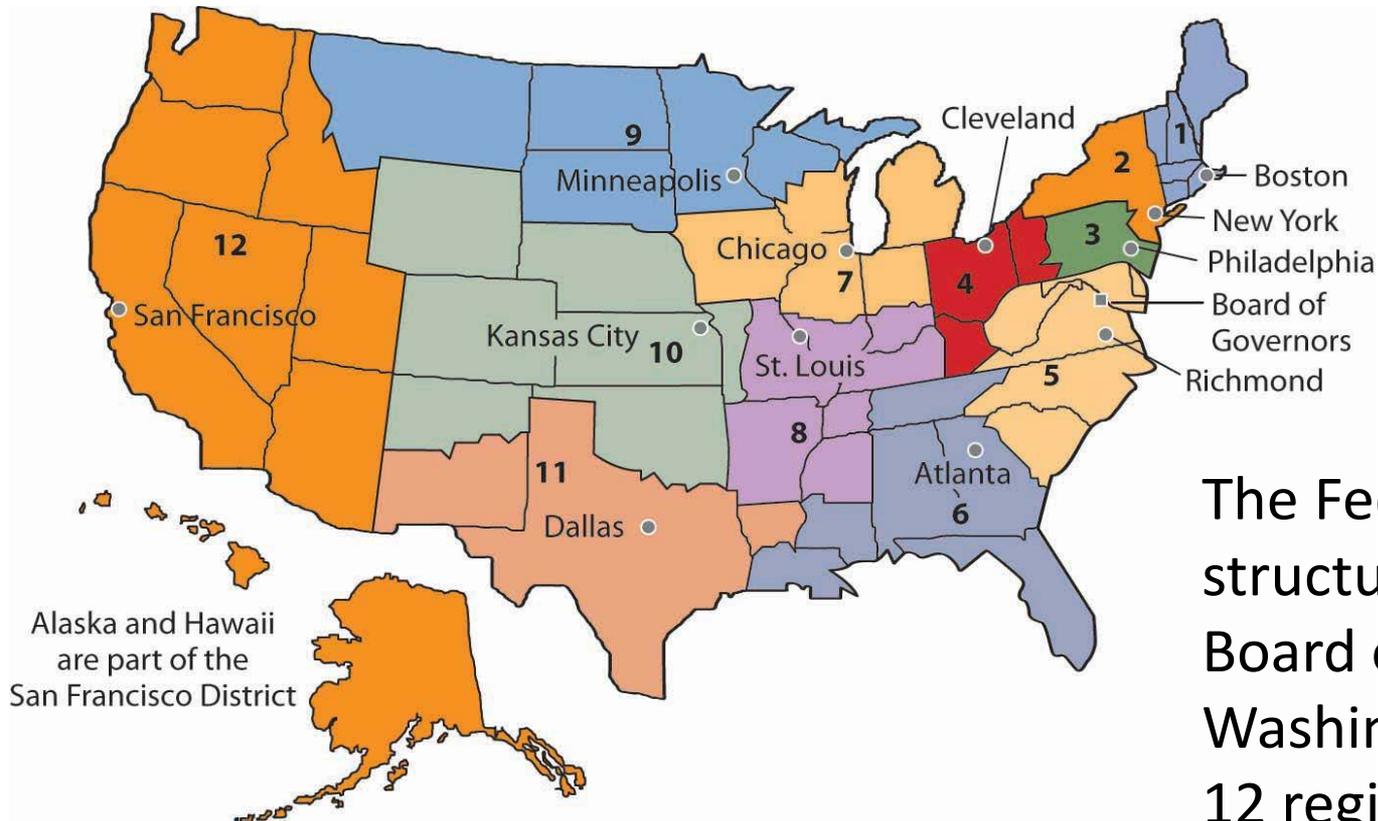
# Introduction to the Federal Reserve Bank of Kansas City

The Federal Reserve System was created by Congress in 1913.

The Fed's three functions are to:

- ❖ Conduct the nation's monetary policy.
- ❖ Provide and maintain an effective and efficient payments system.
- ❖ Supervise and regulate banking operations.

# Introduction to the Federal Reserve Bank of Kansas City



The Federal Reserve's structure comprises the Board of Governors in Washington, D.C., and 12 regional Reserve Banks.

# Introduction to the Federal Reserve Bank of Kansas City



## Visit our Money Museum

Items of interest at the Money

Museum:

- ❖ Cash Vault
- ❖ Truman Coin Collection
- ❖ Interactive Exhibits
- ❖ Gold Bar
- ❖ Design Your Own Money
- ❖ Quest for the Lost Vault Scavenger Hunt

# Introduction to the Federal Reserve Bank of Kansas City

The screenshot shows the website's header with navigation links: RSS Feeds, Email Alerts, Glossary, Districts, and FAQs. The main logo features a stylized 'f' with a graduation cap, a dollar sign, and an apple, next to the text 'federalreserveeducation.org'. Below the logo is a blue navigation bar with dropdown menus for Classroom Resources, Public Resources, About the Fed, and Multimedia, along with a search bar. The main content area is divided into two columns. The left column features a 'Financial Fundamentals' section with a background of financial charts and the words 'PORTFOLIO', 'SAVINGS', 'CURRENCY', 'BALANCE', 'MONEY', and 'STOCK'. A red vertical line highlights the word 'CURRENCY'. Below this is a 'find resources' section with a search bar and dropdown menus for Grade, Topic, and Type. The right column has a 'find your reserve district' section with a map of the United States divided into 12 numbered regions and a 'zip code go' search box. Below that is a 'videos' section with a video thumbnail and a 'View All Videos' link. At the bottom right, there is a '100 YEARS FEDERAL RESERVE SYSTEM' banner and a 'FINANCIAL EDUCATION DAY' logo.

# Introduction to the Federal Reserve Bank of Kansas City

## The Community Development Department

*Our job is to serve as a neutral convener of resources between those who have and those who don't, because we know all segments of the population, including the less advantaged, benefit from both economic growth and fair and equal access to credit.*



# Introduction to the Federal Reserve Bank of Kansas City

## The Community Development Department's Focus Areas

- ❖ Community Development Investments
- ❖ Financial Stability for the Underserved
- ❖ Workforce Development Initiatives
- ❖ Healthy Neighborhoods
- ❖ Small Business Development and Sustainability



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## COMMUNITY DEVELOPMENT

*Community Development promotes fair and impartial access to financial products through research, relationship building and resource development.*



### RECENT NEWS AND EVENTS

- [A Forum on Community Development](#)  [Access materials](#)  and [watch videos](#) from our Community Development Forum.
- [Congressional Hispanic Caucus Annual Summit](#)  
Students learn about defining and building wealth during a financial education workshop.
- [Congressional Black Caucus's Annual Legislative Conference](#)  
A group of Washington, D.C. public school students learn more about planning for their financial future at the Financial Education Summit.

### FEATURED RESOURCES

[Community Connections](#)  
[Current Issue](#) | [Subscribe](#)  
This quarterly publication provides information on community and economic development trends across the Tenth Federal Reserve District.



[Community Development Investments](#)  
We promote community and economic development by providing



### FIND INFORMATION

- [News Releases](#)
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- [Consumer Help](#)
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### COMMUNITY DEVELOPMENT EVENTS

October 23, 2013  
[Colorado Interagency CRA Roundtable](#)

November 14, 2013  
[New Mexico Interagency CRA Roundtable](#)

November 20, 2013  
[Wyoming Interagency CRA Roundtable](#)

Visit us - <http://kansascityfed.org/community>

# Introduction to EconAvenue

## About Dell Gines

*22 Years of community  
development experience*

Churches, housing,  
workforce,  
entrepreneurship,  
neighborhood leadership,  
banking, youth, civic  
engagement



# Introduction to EconAvenue

- I. Moving the Needle - How EconAvenue Originated
- II. Community Economic Growth Theory and Community Engagement Philosophy
- III. The Process

# Introduction to EconAvenue

## Moving the Needle

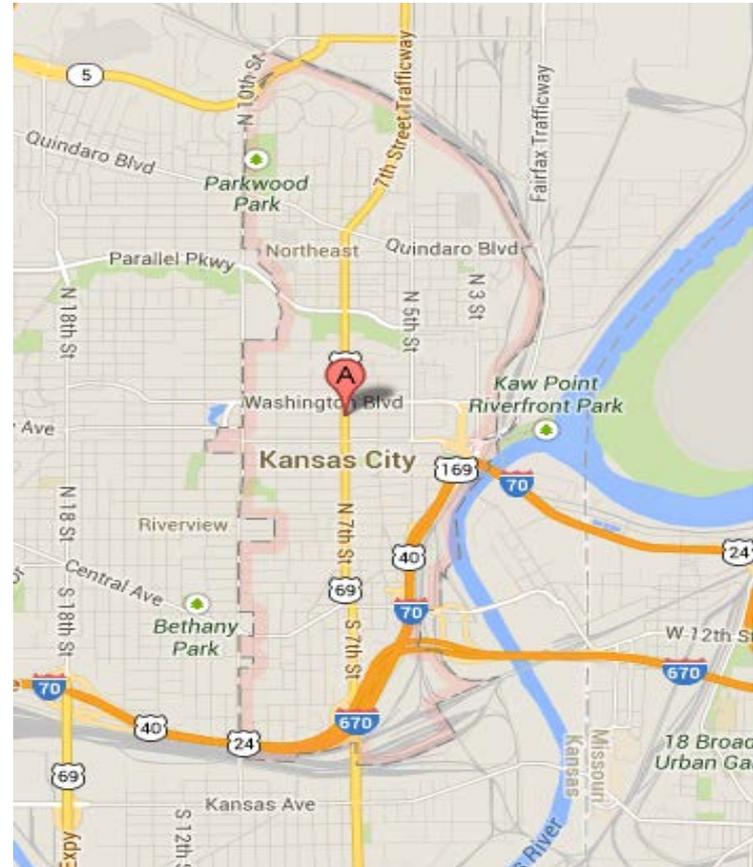
In 2012 the Community Development team was asked what projects, programs or activities can be created that help a targeted community create measurable, positive economic change in their community.



# Introduction to EconAvenue

## Choosing an Area

After analyzing all the zip codes in Wyandotte county, it was determined the best place to start the project would be in zip code 66101 and the surrounding area.



# Introduction to EconAvenue

## Meeting with Local Leaders

Over the past 4 months we met with over 40 individuals that live in or serve 66101 and the surrounding areas to:

1. Introduce EconAvenue
2. Asked for feedback
3. Gather information on the community

*A summary of the feedback will be provided at the November 12, 2013 meeting.*

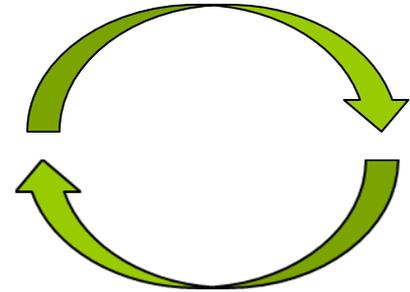
# Community Economic Growth Theory

## How community economies grow

1. You bring dollars from outside the community inside the community.



2. You increase the amount of money you spend with each other inside a community.



3. You increase asset ownership.



# Community Economic Growth Theory

## Three Targeted Areas

- ❖ Home Ownership
- ❖ Employment
- ❖ Small Business Ownership

# Community Engagement Philosophy

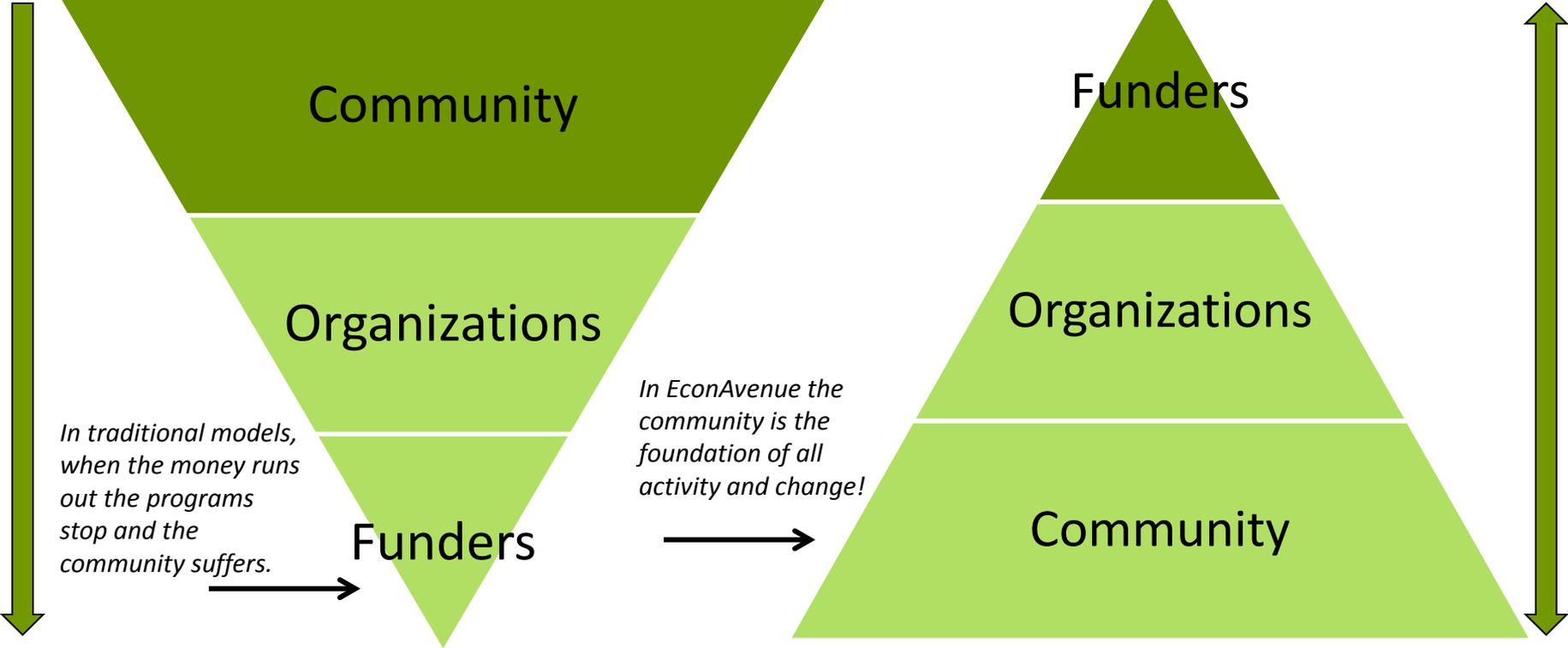
Most current models of community development start with funders and agencies. When the money runs out or the energy or focus of the agency changes, the program, project or community activity stops.

EconAvenue puts the community as the originator and center of program activities. This makes it a community empowerment model of community economic development!

# Community Engagement Philosophy

Recent Historical Models

EconAvenue Model



# The Process



# The Process

## Step 1 - The Leadership Council

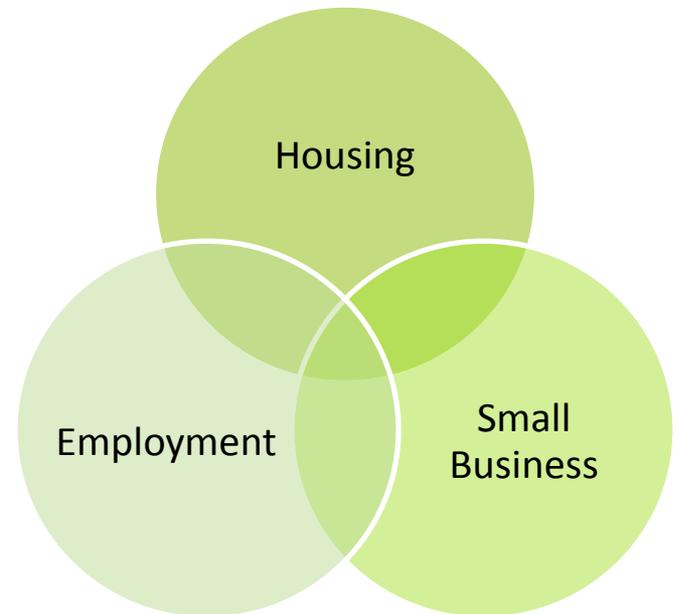
A council of volunteer individuals that live, work, or own a business in northeast KCK who are willing to commit to a collaborative process of community economic development. The council will focus on creating realistic goals that create quantifiable economic change.

# The Process

## Step 1 - The Leadership Council

There will be three core committees:

- ❖ Housing committee
- ❖ Employment committee
- ❖ Small business committee



# The Process

## Step 2 – Connection with Support Agencies

When each committee is ready, they will reach out to support agencies, corporations and public entities that they feel will be able to enhance the work of the committee.



# The Process

## Step 3 – Connect Programs With Potential Funders

When programs, activities or actions that require funding are complete, the council will connect with funding sources that could potentially provide funding.



# The Process

## Step 4 – Execute & Measure

The committee will execute their plan, program or activities and measure their progress in creating quantifiable change in housing, employment and small business.



# The Process

## The Primary Role of the Federal Reserve Bank

- ❖ To help coordinate meetings and activities
- ❖ To provide expertise and support to the leadership council
- ❖ To help develop relationships with agencies and resource providers
- ❖ To provide measurement support

# The Process

# Questions?

# Collaborative Action

What is the Difference Between a Flashlight and a Laser?



# Collaborative Action

## We Need to Be Laser Beams not Flashlights

“Laser light has the following properties:

- ❖ The light released is **monochromatic**. It contains one specific wavelength of light (one specific color). The wavelength of light is determined by the amount of energy released when the electron drops to a lower orbit.
- ❖ The light released is **coherent**. It is “organized” -- each photon moves in step with the others. This means that all of the photons have wave fronts that launch in unison.
- ❖ The light is very **directional**. A laser light has a very tight beam and is very strong and concentrated. A flashlight, on the other hand, releases light in many directions, and the light is very weak and diffuse.

This does not occur in your ordinary flashlight -- **in a flashlight, all of the atoms release their photons randomly.**”

Source: How Stuff Works: How Lasers Work by Matthew Weschler

# Collaborative Action



- Community targeted
- Agencies and funders say - "We will do this for you to fix you"
- Siloed Agency Interventions based upon "community problems"
- Non-coordinated activities targeting that same community
- Non-unified or non-existent goals

- Community Led Collaborative
- Agencies and funders say, "We will partner to support your community in achieving your goals"
- Agencies collaborate to create synergy in supporting community leadership
- Coordinated community action to achieve specific objectives
- Unified / measurable goals

# Collaborative Action

## Keys to Effective Collaboration

- ❖ Requires that all team members want to work together towards a common goal.
- ❖ Is based on a sense that all participants are valued.
- ❖ Embraces the unique perspectives of all team members.
- ❖ Is based on a strong sense of purpose.
- ❖ Requires trust and a sense of shared responsibility.

*Source: Critical Elements for Collaboration, University of Vermont and PACER Center*

# Collaborative Action

## What Will Be Asked of Participants

1. A willingness to engage in consistent and intense collaboration.
2. To be innovative and open to new ideas and ways of engagement.
3. To create and focus on well defined goals and plans of action that lead to measurable results.
4. To be adaptable and flexible to changing circumstances.
5. To be willing to accept and listen to new voices.



# Community Collage



# Community Collage



Take pictures of the things you enjoy about your community and the things you want to improve. Email them to:

**[dell.gines@kc.frb.org](mailto:dell.gines@kc.frb.org)**.

We will put together an online collage of photos and show them at the December 3, 2013 meeting.

# Next Steps

## Upcoming Meetings

### **EconAvenue Community Meeting #2**

November 12, 2013: 6 p.m. – 8 p.m.

#### Topics

- I. Overviews of the workforce, housing, economic development and Community Reinvestment Act systems
- II. A quantitative and qualitative look at northeast Kansas City, Kansas

### **EconAvenue Community Meeting #3**

December 3, 2013: 6 p.m. – 8 p.m.

#### Topics

- I. Presentation of the community collage
- II. Formal invitation to leadership council participation and committee selection

# Next Steps

*January 2014 The Work Begins!*



# Contact

## Dell Gines

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Federal Reserve Bank of Kansas City

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(402) 221-5606



For more information & resources

<http://kansascityfed.org/community/>