

News Release

THE FEDERAL RESERVE BANK *of* KANSAS CITY

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TWO MEMBERS JOIN FEDERAL RESERVE BANK OF KANSAS CITY'S COMMUNITY DEVELOPMENT ADVISORY COUNCIL

The Federal Reserve Bank of Kansas City has named two members to its Community Development Advisory Council.

Michael Loftin is executive director of Homewise Inc. in Santa Fe, N.M., a position he has held since 1992. Homewise was founded as Neighborhood Housing Services of Santa Fe in 1986 and has helped hundreds of people purchase or keep their homes by providing financial and technical assistance. In 2007, he was named Practitioner of the Year by NeighborWorks. He joins the council for a three-year term.

Tom Seth Smith is president and chief executive officer of Rural Enterprises of Oklahoma Inc. (REI) in Durant, Okla., an organization he has served for 20 years. REI has a team of 36 professionals and uses a statewide network of partners to deliver its economic development programs from offices in Alva, Durant, Oklahoma City and Tulsa. REI also manages business incubators in 10 Oklahoma communities and offers affordable housing opportunities. He joins the council for a three-year term.

The Community Development Advisory Council advises Bank President and CEO Thomas M. Hoenig on current developments and emerging issues in community and economic development. Council members serve three-year terms and are community and business leaders from the Tenth Federal Reserve District's seven-state region, which includes Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and the western third of Missouri.

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