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Puerto Rico



ASOCIACIÓN DE EJECUTIVOS DE
COOPERATIVAS
DE PUERTO RICO



Inclusiv, together with the Asociación de Ejecutivos de Cooperativas de Puerto Rico and the Federal Reserve Bank of New York present:

CDFI CONVENING FOR FINANCIAL COOPERATIVES FEB 6-7, 2019 | SAN JUAN, PUERTO RICO

With the support of:





CDFI Convening for Financial Cooperatives February 6 - 7, 2019, San Juan Puerto Rico

Day 1: February 6, 2019

8:30 - 9:00 am Registration, breakfast, and welcoming remarks

MCs:

Jose Julian Ramirez Ruiz, Executive Director Asociación de Ejecutivos de Cooperativas de PR (ASEC)
Pablo DeFilippi, SVP Membership & Network Engagement, Inclusiv

Speakers:

Juan Lugo Meléndez, President, Cooperativa de Seguros Múltiples
Tony Davis, Officer and Director of Community Engagement, FRB of NY
Eddie Alicea, ASEC Board Chair
Lily Lopez, SVP Citi Community Development (Confirmed)

9:00 - 9:30 am Puerto Rico CDFI Initiative Update

9:30 - 10:15am CDFI Fund Certification and Programs

Since its inception in 1996, the CDFI Fund has awarded almost \$300 million to credit unions across the nation. Learn about the CDFI Fund and how it has helped credit unions and other CDFIs build (and rebuild) their communities.

Speakers:

Amber Kuchar, CDFI Fund Program Manager, CDFI Program and Native Initiatives

Moderator: Alejandra Seluja, Consultant, Inclusiv

10:15 - 10:30am Break

10:30 - 11:15 am CDFI Program: Applying for Technical and Financial Assistance Awards

Learn more about the grant application process with a particular emphasis on technical assistance awards that can boost operations and capacity. What elements make for successful applications?

Speakers:

Amber Kuchar, CDFI Fund Program Manager, CDFI Program and Native Initiatives

Moderator: Alejandra Seluja, Consultant, Inclusiv

11:15 - 12:30pm Putting the pieces together: perspectives from successful applicants

Last year, and for the first time in history, a group of financial cooperatives succeeded in securing CDFI grant funding. Four cooperatives from Puerto Rico received almost half a million dollars in technical assistance grants. Join our panelists as they share their experiences.

Speakers:

Aurelio Arroyo, Executive President, Cooperativa Jesús Obrero
Carlos F Ortíz, Executive President, Bonicoop
Luis Rodriguez, Executive President, Coop San Blas
Eddie Alicea, Executive President Cooperativa Sagrada Familia

12:30-1:30pm Lunch Frankie Chevere Catholic Charities

1:30 - 2:45 pm How to strengthen micro and small business in a post disaster environment

Community based financial institutions are as vulnerable as micro and small businesses to natural disasters. They caused more than \$300 billion of damage in the United States last year, and climate scientists do not anticipate that extreme climate events will abate anytime soon. Vulnerable small businesses in disaster-prone areas are likely to need more financing and loan services for the near future and credit unions might be the answer. Learn about strategies to prepare and respond to unforeseen events both from an operations standpoint so that your credit union become an engine for the economic revitalization of your community.

Speakers:

Aisha Benson, EVP TruFund Financial Services
Rachel McIntosh, Senior Opportunity Investment Officer, LISC
John Deese, President/CEO Guardians Credit Union
Juli Lewis, Director, Southeastern Credit Union Foundation



3:00- 4:30pm Preparing for the future: building resiliency in communities

Credit unions have proven to be instrumental in their community's recovery efforts after natural disasters. Learn about how your organization can prepare itself for natural disasters and be instrumental in your community's recovery efforts. Join our panelists as they discuss best practices and experiences from the field.

Speakers:

Jesús Delgado Morales – Coop Consultant (OKA Project Management & Strategic Leadership)
Pia Longarini, Manager Business Services and Program Development TruFund Financial Services
Yoliann Cabeza-Rivera, Especialista en Continuidad de Operaciones, FEMA
Jaime Cuevas – Gerente CISR, Cooperativa de Seguros Múltiples de PR
Alejandra M. Castrodad-Rodriguez, Strategic Planning & Resilience

4:30- 5:00 pm Recap and open discussion

José Julián Ramírez Ruiz, Director Ejecutivo, Asociación de Ejecutivos de Cooperativas
Pablo DeFilippi, SVP Membership and Network Engagement, Inclusiv

Day 2: February 7, 2019

8:30 - 9:00 am Breakfast and welcoming remarks

Speakers:

Pablo DeFilippi, SVP of Membership and Network Engagement, Inclusiv
Ivelisse Torres Rivera, Comisionada de Desarrollo Cooperativo
Pedro Roldán, Director, Corporación Pública para la Supervisión y Seguro de Cooperativas de Puerto Rico (COSSEC)
Ángel Sáez López CPA, President, Banco Cooperativo de Puerto Rico
Jay Isaacson, VP P&C Solutions, Cuna Mutual Group

9:00 - 10:30 am Cracking the CRA code

The Federal Reserve, the FDIC, and the OCC issued a joint statement on January 25, 2018 indicating that they will give favorable Community Reinvestment Act (CRA) consideration to revitalization activities in disaster areas affected by Hurricane Maria. As a result, banks located anywhere in the nation will receive consideration for community development activities that help revitalize or stabilize Puerto Rico, provided that these institutions have been responsive to the community development needs and opportunities of their own CRA assessment areas.

Speakers:

Estefanía Sasone, Community Affairs Specialist, FDIC
Lily Lopez, SVP Citi Community Development (Confirmed)
Luis Pastor, President/CEO, Latino Community Credit Union (Confirmed)

10:30 - 12:00 pm Engaging and connecting with the funding community

Beyond the CDFI Fund, there are other sources of external resources for CDFIs: local and national Foundations and other government agencies see this credential as a strong indicator of mission alignment.

Speakers:

Sarah B. Smith, Director Mercy Partnership Fund
Mark A Regier, Vice President of Stewardship Investing
Elizabeth Angeles, Manager, Clinton Global Initiative

12:00 - 1:00 pm Lunch Session: K.C. Soares, OAS Federal Credit Union

1:00 - 2:00 pm Connecting with the diaspora

Over the last couple of years, more than 200,000 Puerto Ricans have left the island and settled in communities along the East Coast. Experts estimate that another half million could leave over the next few years. Many credit unions in the continent that are part of the Inclusiv Network are certified as Juntos Avanzamos financial institutions, which means that they have the institutional capacity to serve Hispanics in their language. This session will explore the potential for credit unions and financial cooperatives to work together and will share some experiences already under way.

Speakers:

Luis Ramos, Board Chair and/or John Holt, President and CEO, Nutmeg Financial CU
Aurelio Arroyo, Executive President, Cooperativa Jesús Obrero
Jill Nowacki President/CEO, Credit Union League of Connecticut
Juli Lewis, Director, Southeastern Credit Union Foundation



2:00 – 4:00 pm Breakout sessions

Track I: Getting Started: Completing a Technical Assistance Grant

Participants will be organized in working groups to work directly on their CDFI applications. Working groups will be mentored by experts from Inclusiv.

Facilitators: Alejandra Seluja, Luis Pastor, Pablo DeFilippi

Track II: Compliance

This session will get you up to date on the latest regulations impacting your credit union and how to comply with them:

- Review recent legal cases and issues that will affect credit union operations;
- Examine emerging issues that you should begin preparing for now;
- Forbearance and Collection Issues with Mortgages
- Loan Participations

Facilitator: Linda Bow, Director of Compliance, New York Credit Union Association

4:00 – 4:30 pm Recap and open discussion

José Julián Ramírez Ruiz, Director Ejecutivo, Asociación de Ejecutivos de Cooperativas

Pablo DeFilippi, SVP Membership and Network Engagement, Inclusiv

About Inclusiv

At Inclusiv, we believe that true financial inclusion and empowerment is a fundamental right. We dedicate ourselves to closing the gaps and removing barriers to financial opportunities for people living in distressed and underserved communities through investments in and technology solutions for member credit unions, building financial capability, and programs promoting financial inclusion. Founded in 1974, Inclusiv is headquartered in New York, NY, with offices in Madison, WI and Atlanta, GA.

Inclusiv is the CDFI authority for the credit union industry



Inclusiv was instrumental in establishing the CDFI Fund in 1994, is a permanent member of the national CDFI Coalition and is a certified CDFI intermediary. Today CDFI certification is an essential credential for credit unions with a focus on financial inclusion. Inclusiv is the credit union industry's best resource for learning more about certification and technical and financial assistance grants.

About Asociación de Ejecutivos de Cooperativas



The Asociación de Ejecutivos de Cooperativas (ASEC) is a non-for-profit professional development organization. Most of its members are senior executives from financial cooperatives throughout Puerto Rico. ASEC provides continuing education opportunities to its members, who are employees and leaders of the local cooperatives. As a cooperative organization, ASEC also advocates for the Puerto Rican cooperative movement and seek to develop collective strategies for the benefit of the cooperatives and their members.

Inclusiv and ASEC formalized a collaboration on May 2018 to educate the financial cooperative system of Puerto Rico about the CDFI model. The partnership seeks to promote the implementation of community development strategies and the development of new business models to strengthen the financial cooperatives by becoming CDFI certified and unleashing their potential to become engines for the economic revitalization and equitable rebuilding of the communities served by the cooperativas de ahorro y credito.