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Greetings from the Federal Reserve Bank of St. Louis.

Enclosed is the 2013 Office of Minority and Women Inclusion (OMWI) Congressional Report from the Federal Reserve Bank of St. Louis, as mandated by Section 342 of the Dodd-Frank Wall Street and Consumer Protection Act of 2010.

This report outlines many of the diversity and inclusion activities undertaken in 2013. These actions have been implemented not only to comply with the Dodd-Frank Act, but also to enhance the Eighth District’s organizational strength and effectiveness. The report details some of the successes we’ve achieved over the past year and discusses some of the challenges that have been encountered.

We continue to believe that when diversity and inclusion are put into practice, an environment of innovation and excellence thrives; and we will better serve the American public. While positive strides in our OMWI efforts have been made, we will continue to work diligently to achieve even more progress.

James Bullard
President and CEO
Executive Summary

The Federal Reserve Bank of St. Louis (Bank) assumed additional responsibilities mandated by Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act). As required by the Dodd-Frank Act, the Bank established the Office of Minority and Women Inclusion (OMWI) and continues its efforts to ensure the inclusion of minorities, women, and minority- and women-owned businesses in activities of the Bank, with emphasis on workforce and procurement diversity. Assessment of inclusion programs in regulated entities is being managed by the Board of Governors, and therefore is not addressed in this report.

As part of the Bank’s commitment to staff development, Kathy Freeman was promoted from assistant vice president of Human Resources to the Bank’s OMWI director. James Price, Mrs. Freeman’s predecessor, remains at the Bank and is now serving as a vice president over several highly visible administrative support areas. Under the direction of Mrs. Freeman, the OMWI remains committed to developing strategies that will enhance diversity and inclusion within all the Bank’s business activities. As a complement to the existing diversity and inclusion efforts of the Bank, the OMWI will continue to coordinate strategic development of policies and procedures around workplace diversity, supplier diversity and financial literacy.

Employment

The Bank emphasizes building diversity at all levels of the organization, beginning at the top. Recognizing that the Bank’s board of directors should represent the community it serves, the Bank makes every attempt to have diverse members. Of the nine members of the St. Louis board of directors, 33 percent are female and an additional 33 percent are minority (one Hispanic-American male, one African-American male and one Asian-American male). On Dec. 31, 2013, of the Bank’s 1,032 employees, 44 percent were women and 26 percent belonged to a minority group.

Strengthening the diversity of the leadership pipeline continues to be a priority for the Bank in 2013. One initiative aimed at bringing in entry-level talent as potential future leaders is our intern program. Through the Bank’s ongoing partnerships with community-based organizations and our active participation in Historically Black College and University (HBCU) recruitment fairs, the 2013 College Internship Program included 27 interns: 16 were minorities, and 15 were women, including 10 from HBCUs and two from INROADS. During 2013, four interns were hired as full-time employees. Of them, two are women, three are minorities, and two graduated from HBCUs.

In addition, the Bank’s focus on employee development remains strong, as building organizational capacity and effectiveness are critical factors in accomplishing our vision. The Bank’s mentoring program provides developmental opportunities by matching employees with

Internships Offer Insights

Interns attend the Bank’s 2013 Intern Expo. At the expo, interns presented work products and lessons learned to members of Bank management. The event provided the interns with one-on-one face time with management across the District, as well as career networking opportunities.

1 The mission of INROADS is to develop and place talented under-served youth in business and industry, and prepare them for future corporate and community leadership.
diverse backgrounds, skills and experiences. Mentors, including executives up to senior vice presidents, are paired with other Bank employees for a year or more. A main goal of the program is to provide developmental guidance to a diverse pool of Bank employees.

**Procurement**

The Bank made considerable progress to enhance the ability of minority business enterprises (MBE) and women business enterprises (WBE) to provide the Bank with goods and services. For the second year in a row, the Bank’s minority- and women-owned business spend increased over the prior year.

Percent of Total Bank Spend

<table>
<thead>
<tr>
<th>Year</th>
<th>MBE</th>
<th>WBE</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>1.1%</td>
<td>6.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>2012</td>
<td>2.8%</td>
<td>9.2%</td>
<td>12.0%</td>
</tr>
<tr>
<td>2013</td>
<td>6.0%</td>
<td>14.2%</td>
<td>20.1%</td>
</tr>
</tbody>
</table>

The Bank’s successes include:

- expanding sourcing opportunities to MBEs and WBEs through community organizations and partnerships, such as the Women’s Business Development Center (WBDC);
- increasing the Bank’s presence and outreach efforts through participation in local and national conferences;
- remaining active with local supplier diversity councils, such as the St. Louis Minority Business Council and the Mid-South Minority Business Council; and
- hosting a Value of Certification event for women- and minority-owned businesses.

**Financial Literacy**

The Bank continues its longstanding reputation as a leader in developing financial literacy programs. According to the most recent data available from the National Center for Education Statistics, approximately 20 percent, or 209, of the high schools within the Eighth District are inner-city, majority-minority and girls high schools (OMWI-defined). The total combined enrollment includes 145,518 students, 70 percent of whom are African-American, 5 percent Hispanic and 1 percent Asian. By providing free, high-quality professional development to the educators in these schools, participating in local, regional and national conferences, and offering highly customizable options for student engagement, the Bank continues to have a positive impact on OMWI-defined high schools within the Eighth District.

The St. Louis Fed continues to increase the number of publications, podcasts and brochures that are translated into Spanish. Lesson plans such as In Plain English and It’s Your Paycheck help increase financial literacy education with Spanish speaking populations in the District and beyond.

**Partnering with the Urban Financial Services Coalition**

In partnership with the Urban Financial Services Coalition, the St. Louis Fed hosted the group’s 39th Annual International Summit and career fair. About 75 members attended informational sessions for small businesses and business professionals. The Coalition is a nonprofit organization of diverse professionals in the financial services industry and related fields, and seeks to improve the economic development of under-served communities.

In 2013, the St. Louis Fed continued “Diálogo con la Fed,” its Spanish-language edition of the Bank’s Dialogue with the Fed discussion series for the general public, in which Fed officials address key economic and financial issues and answer questions from the audience.
Overview

The Bank’s OMWI director and vice president of Diversity and Inclusion, Kathy Freeman, joined the Bank in 1999. During her career, Freeman has held a variety of leadership positions at the Bank in its financial management and human resources functions. Freeman holds a bachelor’s degree in business administration and human resources from Columbia College.

The Bank’s OMWI remains responsible for all matters relating to diversity in management, employment and business activities at the Bank. The OMWI expands and builds upon the Bank’s longstanding efforts to create an inclusive workplace, attract and retain a diverse staff, and foster supplier diversity.

The Bank values diversity—in thought, practice and demographic makeup—and considers diversity a good business strategy. The Bank’s commitment to diversity starts at the top and is reflected at all levels of the organization.

Staff and Structure

The Bank’s OMWI director reports directly to the Bank’s president, James Bullard. In addition to Mrs. Freeman, the OMWI has a staff of four full-time employees.

Unique District Activities

The Bank is an international leader in providing online economic and financial information. The Bank’s Federal Reserve Economic Data, or FRED, is an online database consisting of more than 213,000 economic data time series from 64 national, international, public and private sources. FRED, created and maintained by the Research department at the St. Louis Fed, goes far beyond simply providing data. It combines data with a powerful mix of tools that help the user understand, interact with, display and disseminate the data. In essence, FRED helps users tell their data stories.

The Bank’s Treasury Relations and Support Office (TRSO) coordinates and manages the relationship between the Department of the Treasury and the Federal Reserve System, serving as the central point of contact for policy issues, new initiatives and problem resolution. The TRSO assists the Treasury with identifying and pursuing strategic initiatives benefiting both the Treasury and the Federal Reserve System, while supporting the successful completion of all Treasury-related Federal Reserve System initiatives.

Regional Geography

The Eighth District covers a portion of the Midwest and Midsouth regions. The Bank has offices in St. Louis (headquarters); Memphis, Tenn.; Louisville, Ky.; and Little Rock, Ark. The Memphis Branch duties include cash processing, supervision and regulation of financial institutions, and community development activities. The Little Rock Branch duties include supervision and regulation of financial institutions, and community development activities. The Bank’s Louisville Branch duties include community development activities. All offices provide economic education outreach programs to the communities they serve.
Kathy Freeman

Vice President of Diversity and Inclusion and Director of the Office of Minority and Women Inclusion

Mrs. Freeman joined the Bank in 1999. During her career, Freeman has held a variety of leadership positions at the Bank in its financial management and human resources functions. Freeman holds a bachelor’s degree in business administration and human resources from Columbia College.

The St. Louis Fed received the INROADS Corporate Plus award. This award was presented for the Bank’s continued partnership with INROADS, the quality of the intern program offered, and the Bank’s partnership with INROADS training programs for the past two years. The Bank was the only company honored with the Corporate Plus Award.

James Price, Vice President of Support Services, was honored as a Diverse Business Leader by the St. Louis Business Journal for his efforts in promoting diversity around race, sexual orientation and disability and having a positive impact on the St. Louis business landscape and the community.

Martha Perine Beard, Regional Executive, Memphis Branch, was named Top Female Executive by the Memphis Business Journal. The award honors 25 women who are key decision-makers in their business and who have achieved success through leadership in business and community contribution. Separately, Mrs. Beard received the Super Women in Business award, also by the Memphis Business Journal, for success through her leadership in business and in contributions in the community.

The St. Louis Fed was recognized by Kentucky State University’s Office of Career Counseling & Placement as its 2013 Top Employer. Recipients are chosen by university personnel for supporting the Office of Career Counseling, Placement & Cooperative Education in efforts to prepare students for employment through internships and recruiting.
Employment of Minorities and Women

The Bank is committed to building a work environment as diverse as the public it serves. Given the challenges in effecting that vision in the immediate term, building a diverse leadership pipeline is a critical component of the Bank’s OMWI strategy. During 2013, the Bank continued its efforts to attract and recruit potential employees from a diverse candidate pool while developing and retaining its best employees. In support of this commitment, the Bank’s policies and procedures are designed to provide opportunities for minorities and women at all levels, as outlined below.

Successes

**Enhanced interview policy and procedures**

The Bank continues to require internal and external posting of positions as part of the recruitment process for leadership positions and for positions with a direct line to leadership opportunities. The process must include an interview by a panel of diverse Bank employees to allow for a well-rounded view of final candidates. Panelists have been trained on the behavioral interviewing process, which allows for a more consistent interviewing experience for all candidates and a broader mindset of the individuals making recommendations on the ideal candidate.

**Women and minorities promoted in the official ranks**

In 2013, there were a total of 18 officer promotions. Nine (50 percent) of those promoted were women, and two (11 percent) were minorities.

**Recruitment and retention of a more diverse workforce**

- **College Internship Program:** In 2013, the Bank employed 27 interns. Of these interns, 16 were minorities, and 15 were women. In addition, 10 of those students had attended an HBCU, and two came to the Bank from INROADS. The intern program provides interns with challenging work and developmental opportunities. The interns participated in developmental workshops and had the opportunity to work with management and senior leaders, including the Bank’s president. The desired outcome was to provide the students with career skills and opportunities to return to the Bank as an intern or a full-time employee. Four interns were extended and accepted full-time job offers.

- **Talent Development Program:** This program provides entry-level opportunities within the Bank with the long-term expectation that individuals will develop into strong Bank leaders. It is structured so that each assignment or rotation for a participant provides exposure to specific functions within the Bank over a 2-3 year period. The goal is to place the participant in the area best suited for his or her skill set and interests. To facilitate diversity in the applicant pool for this program, the intern program serves as a primary feeder pool. In 2013, two new hires were added to the program. One was a 2013 summer intern who is a female minority and a graduate of an HBCU. The other was a female minority who participated in both the 2011 and 2012 intern programs through INROADS.

Celebrating Diversity

The Bank celebrated Diversity Week in September to help make employees more aware of the value of diversity and its link to the Bank’s core business strategies. Among the events, employees heard a presentation entitled, “Blind Spots—Leveraging Unconscious Bias to Create an Inclusive Environment.” Leaders from various faiths participated in a panel discussion on world religions. Another panel discussion entitled, “The Path to Leadership,” featured four successful St. Louis business leaders. A professional organization fair and employee talent show rounded out the week.
**Relationship building with Eighth District HBCUs**

The Bank’s strategy to increase engagement at HBCUs has resulted in good relationships with the nine HBCUs in our District. Bank personnel attended career fairs and hosted several skills-based workshops, such as resume writing and mock interviewing, to help prepare students to enter the workforce. This important on-site presence has enabled the Bank to recruit top quality students for summer intern positions. Some of the ways in which the Bank engaged with HBCUs include:

- **Harris Stowe State University, St. Louis** – Bank staff attended a career fair, conducted interviews for the 2014 intern program, and conducted on-site resume-writing workshops and mock interview sessions for students. In addition, the diversity recruitment specialist served as a participant at its Black Executive Exchange Program (BEEP) event in 2013.

- **Eighth District HBCU Curriculum Discussion** – The Bank hosted a meeting with representatives of six of the nine HBCUs in the Eighth District. The meeting was titled, “Unlocking the Door to Opportunities: Historically Black Colleges and Universities and the Federal Reserve Bank of St. Louis.” Professors and deans from LeMoyne-Owen College; Mississippi Valley State University; Philander Smith College; Rust College, Lane College and the University of Arkansas-Pine Bluff attended.

- **The Bank** served on the steering committee for the Federal Reserve System’s meeting with presidents of Historically Black Colleges and Universities themed, “Aligning Workforce Development and Employment Strategies.”

- **The Bank** hosted a Day with the Fed at Lane College in Jackson, Tenn., and at Rust College in Holly Springs, Miss.

In addition, the Bank has developed strong partnerships with the following local chapters of six diverse organizations:

- National Black MBA
- Professional Organization of Women
- INROADS
- Urban Financial Services Coalition
- National Association of Black Accountants
- Hispanic Chamber of Commerce

**Recruiting fairs**

The Bank participated in nine national and regional job fairs sponsored in urban communities and/or geared toward minorities and women. Specific recruiting fairs aimed at minorities and women included the following:

- Thurgood Marshall College Fund Career Fair, Washington D.C.
- Hispanic Chamber of Commerce, St. Louis
- Urban League, St. Louis
- National Association of Black Accountants (NABA), Nashville
- National Society of Hispanic MBAs (NSH MBA), San Antonio
- National Black MBA Conference, Houston
- Lacy Clay Congressional Job Fair, St. Louis

**Sharing Knowledge with College Students**

Yvonne Sparks, assistant vice president in Community Development, hosted Vatterott College business students, who were visiting to gain first-hand knowledge about the rewards and challenges of entrepreneurship. The students acquired in-depth information on developing effective strategies for building business in a competitive environment.
Mentoring
The objective of the Bank’s Mentor Program is to strengthen the Bank’s leadership pipeline by increasing the cultural aptitude of leaders and staff. The program also supports recruiting and retention efforts. More emphasis was placed this year on encouraging greater participation by two key groups: 1) senior leaders as mentors, and 2) high-potential minorities as mentees. The Bank uses its talent review and succession planning processes to identify potential candidates for the program and pairs partners to leverage cross-functional and cross-cultural learning and development. In addition to the success of this formal program, the Bank encourages informal mentoring relationships.

Recognition
Kentucky State University recognized the Bank as a “top employer.” The award recognizes area employers who provide outstanding opportunities for university students and alumni. The Bank was one of three recipients of the award. This was the second award the Bank received from KSU in 2013, as the Bank was also recognized as a friend of the KSU business school. That award acknowledged a partnership between the Louisville Branch and the KSU business school.

At the annual INROADS awards ceremony, the Bank was honored with INROADS’ highest corporate award, the Corporate Plus Award. This award was presented for the Bank’s continued partnership with INROADS, the quality of the intern program offered, and the Bank’s partnership with INROADS training programs for the past two years. The Bank was the only company honored with the Corporate Plus Award.

Challenges
Many of the challenges listed in the 2012 OMWI Congressional Report remain. These include:

• Attracting top candidates from national recruiting conferences aimed at women and minorities is particularly challenging when the applicant has no personal ties to cities in the Eighth District.
• There is an apparent perception by some minority applicants that the Bank’s lack of minorities at the executive level reveals an inability to rise up through the ranks.
• Specialized and leadership positions have significant competition for minority talent within the Bank’s region due to demographics and labor market dynamics.

Next Steps
• Continue to execute the Bank’s College Outreach Strategy to foster deeper engagement with HBCUs in the Eighth District.
• Continue to enhance the Bank’s recruiting process to ensure the applicant pool is well represented by women and minorities.
• Continue to refine and expand the College Internship Program. To date, 21 candidates have accepted offers for the 2014 program; of that number, 14 are minorities, 10 are women and four attended HBCUs.
• Continue to partner with professional organizations that target women and minorities as members.
• Enhance the Bank’s communication and marketing activities regarding employment opportunities.

Welcoming Minority Suppliers
A Bank intern in the OMWI department (pictured, far right) welcomed visitors to the Bank’s exhibit table at the St. Louis Minority Supplier Development Council’s Business Opportunity Fair. The two-day event featured speakers, seminars and networking opportunities for area minority-owned businesses.
Procurement: Inclusion of Minority and Women Business Enterprises

Success in supplier diversity at the Bank continues to grow since developing policies and procedures that align with the provisions of Section 342 of the Dodd-Frank Act. The Bank has made significant efforts to support the objectives of the OMWI by cultivating new strategies and advancing current work focused on small business and supplier diversity initiatives. The Bank has implemented various policy changes in order to ensure it is providing as many opportunities as possible for minority business enterprises (MBE) and women business enterprises (WBE) to do business with the Bank. Additional support has been provided by the National Procurement Office (NPO), which is responsible for managing and facilitating contracts that may be used by any of the Reserve banks in the Federal Reserve System.

AMOUNTS PAID TO CONTRACTORS

Total Spend: $43.7 million
Percentage spent with minority business enterprises: 6.0% or $2.6 million
Percentage spent with women business enterprises: 14.2% or $6.2 million

SUMMARY OF DIVERSE SUPPLIER PARTICIPATION IN BIDS

Total number of contracts awarded: 95
Percentage of contracting events that included a diverse supplier: 39%

Successes

In 2013, the Bank increased its diverse supplier pool of candidates by expanding its vendor listing to include minority- and women-owned businesses (M/WBEs) in various categories of work that continues to allow for new opportunities. The Bank remains committed to increasing its diverse supplier base by developing additional relationships with diverse suppliers through outreach efforts, in addition to traditional channels. These efforts have helped the Bank realize a 20-percent spend with M/WBEs during 2013, compared with 12 percent in 2012. The majority of this increase is attributed to spend for food services, staffing agencies and construction.

This year, the Bank hosted and facilitated its first “Value of Certification Workshop,” which not only provided the Bank an opportunity to connect with local and regionally small and diverse businesses, but also afforded an opportunity to communicate the value of certifying their business as M/WBE. This event was well-attended by certified and noncertified M/WBEs, local business development agencies and certifying bodies within the region.

Utilizing technology and social media to expand sourcing opportunities with diverse suppliers

The Bank continues to seek opportunities to utilize social media groups in communicating its supplier diversity efforts. LinkedIn, Twitter and Facebook were used to bring awareness to the “Value of Certification Workshop.” The workshop attracted the attention of several local and regional businesses that the Bank had not previously reached.

LinkedIn was also used to identify local, regional and national businesses that expressed interest in pursuing opportunities with the Bank. The Bank utilized social media when attempting to search and source specific opportunities for competitive bidding events.

Increasing the Bank’s presence and outreach efforts in the supplier diversity community

In 2013, the Bank established new member and corporate relationships with the following groups: the Wisconsin and Central Illinois Minority Supplier Development Council, whose minority business membership includes the St. Louis region; the Financial Services Roundtable for Supplier Diversity, a National Minority Supplier Development Council (NMSDC) industry group affiliate; and the Hispanic Chamber of Commerce of Metropolitan St. Louis.

The Bank also maintained current memberships with the St. Louis Minority Supplier Development Council (SLMSDC); the Mid-south Minority Business Council (MMBC); and the Women’s Business Development Center (WBDC), a regional business partner to the Women’s Business Enterprise National Council (WBENC).

The Bank continued active participation in outreach events with local and regional entities that provide services to assist in the identification and development of diverse suppliers. In 2013, the Bank participated in the
following eight supplier diversity events:

• Wisconsin and Central Illinois Minority Supplier Development Council’s Partners for Profit Business to Business Symposium, a networking activity designed to create new markets for suppliers and new resources for buyers (this activity is a corporate and minority business exchange);

• Ameren’s Supplier Diversity Symposium to learn about supplier sourcing opportunities and discover procurement opportunities;

• The Conference Board’s Supplier Diversity & Inclusion Seminar to further enable the Bank to identify the best strategy for embedding talented, diverse suppliers into the organization, culture and industry, along with examining tools, resources and barriers to growth and sustainability;

• The Women’s Business Enterprise National Council’s (WBenC) National Conference and Business Fair, where more than 325 exhibitors and 3,000 women business owners, corporate procurement executives and federal contracting officers convened for one of the largest national conferences and business fairs targeting women business owners in the United States;

• The St. Louis Minority Supplier Development Council’s Business Opportunity Fair, which provided opportunities for MBEs to meet private and public sector procurement personnel;

• The Mid-south Minority Business Continuum’s Economic Development Forum, the largest economic development conference in the Midsouth connecting Fortune 500 CEOs and executives, M/WBE owners, corporate purchasing managers, renowned speakers, national thought leaders, community leaders and youth. The Forum focuses on the impact of economic development with an emphasis on minority economic development;

• WBDC’s Entrepreneurial Woman’s Conference and Buyers Mart, which provided an opportunity for established WBEs to enhance the profitability of their businesses by establishing relationships with corporate and government buyers, as well as with the other entrepreneurs seeking WBEs as vendors and/or suppliers; and

• The National Minority Supplier Development Council 2013 Conference and Business Opportunity Fair, which provided an opportunity for established MBEs to enhance the profitability of their businesses by establishing relationships with corporate and government buyers, as well as with the other entrepreneurs seeking MBEs as vendors and/or suppliers.

Challenges

• Higher bids (relative to other providers) for goods/services from small businesses may result because they cannot match the scale economies of large corporations. Although the Bank continues to have some success in identifying MBEs and WBEs to bid on some opportunities, their small-business pricing structures sometimes exceed those of larger competitors.

• While not being certified does not preclude the Bank from doing business with M/WBEs, the Bank does not include these dollars in its MBE and WBE spend that is included in this report.

• Identifying diverse suppliers and obtaining competitive bids for certain acquisitions remain challenging due to the lack of a central agency for certifying a supplier as a diverse entity.

• The ability of some MBEs and WBEs to engage in the Bank’s electronic bidding process is compromised due to limited technological capability. To address this, the Bank has adopted informal bidding practices for smaller competitive purchases.

Next Steps

In 2014, the Bank will continue its efforts to increase its pool of diverse supplier candidates through innovative and successful solutions implemented by its business areas such as:

• Surveying suppliers who did not respond to a formal Request for Proposal (RFP). The survey is intended to help determine whether the Bank’s RFP process influenced the supplier’s decision not to respond. If so, the Bank will look for opportunities to improve the participation of M/WBEs;

• Continuing to explore opportunities to partner with councils and development agencies that focus on M/WBE development;

• Continuing to actively participate in local, regional and national supplier diversity outreach events; and

• Investigating opportunities to expand outside of the local and regional area to engage and increase MBE and WBE participation and selection.
Financial Literacy Outreach

The Bank provided educators with an array of award-winning materials that helped effectively teach personal finance and economics to over 500,000 students in 2013. Alignment with state personal finance education standards and the widely adopted Common Core Standards allows easy integration of the Bank’s suggested curricula into existing classroom priorities. The Bank also offers a robust program of professional development to assist teachers in using the Bank’s suggested materials effectively in their classrooms.

Successes

Student programs
The Bank’s primary focus remains disseminating quality information to educators, with special attention focused on reaching those from OMWI-defined schools throughout the District.

• A key initiative was the continuation of the Student Board of Directors, which consists of a diverse group of local high school students. Members of the student board serve as liaisons between St. Louis area schools and the Bank. During their year on the board, student board members meet every other month at the Bank to discuss issues related to economics and personal finance, listen to speakers on topics ranging from leadership development to career planning and progression, and have the opportunity to compete for two summer internships at the Bank during the summer of 2014.

• The Bank hosted 100 high school students and their teachers in a special keynote and Q&A program with leaders in the fields of finance and economics prior to an Economic Outlook Luncheon.

• During MoneySmart Week in April, the Bank hosted an event geared toward personal finance educators and focused on the responsible use of credit and the pitfalls of alternative financial services.

• St. Louis and each of its branch cities participated in the inaugural Federal Reserve Financial Education Day in October with sessions focused on Common Core, the Financial Fundamentals from the Fed, lesson plans, credit, online learning and social media in the classroom.

• The Memphis Branch hosted a Small Business Day at the Fed – A Youth Entrepreneurial Summit for students at the Memphis Business Academy. The theme was The Impact of Small Businesses on the Economy.

• In total, 111 students were directly involved in programs hosted by the Bank; 499,875 students were reached through their teacher’s involvement in the Bank’s professional development programming, and 72,860 students were enrolled in the Bank’s online learning programs.

Professional development
From webinars to workshops, to hosting events at the Bank and other venues throughout the Eighth District, the Bank’s financial literacy team works to introduce Bank materials and resources to as many teachers as possible. During 2013 Bank staff:

• conducted 373 programs reaching a total of 6,665 K-12 educators; and

• launched online professional development portal for teachers built around the Bank’s award-winning online learning programs.

Learning resources
During 2013, Bank staff developed lessons, units and publications, both print and web-based, that educators can use to incorporate instruction about economics, the Federal Reserve, monetary policy and personal finance into a variety of subject areas. In 2013, the Bank’s financial literacy staff made the following additions to Econ Lowdown, the Bank’s brand for its materials, programs and tools for educators:

• 8 online courses;

• 3 Personal Finance 101 Conversations;

• A Personal Finance infographic;

• 4 No Frills Money Skills videos;

• 3 Econ Lowdown videos;

• 4 Fed-ucation videos;

• Question and Answer segments to each video;

• Online Professional Development for teachers;

• An updated Econ Lowdown instructor management panel;
• 4 shorter online courses created from an existing course (Time Value of Money) in order to facilitate use;
• 6 lessons designed to teach economics and personal finance using children’s stories; and
• 9 issues of the Page One Economics Classroom Edition and 2 issues of Inside the Vault.

Community partnerships
The Bank’s focus on bringing financial literacy to young people extends to the programs and partnerships the Bank forms within the communities it serves. During 2013:
• Bank staff participated on advisory boards of three of St. Louis’ OMWI-defined high schools.
• The Bank continued to pilot and refine Community Classroom Connections, a program that pairs volunteers from minority-focused professional organizations with high school personal finance classes, and trains those volunteers to deliver the Bank’s curriculum in the classroom.
• The OMWI Educator Advisory Council and the Bank’s existing Educator Advisory Boards were combined to better integrate the valuable insights and work each group brings to the broader financial literacy environment.
• The Bank hosted a financial literacy workshop through the Memphis Branch for members of the Memphis Chapter of Jack and Jill themed, “Currency and the Income Connection.”
• A financial education workshop for members of Seek to Serve, a minority grass-roots leadership organization, was hosted by the Memphis Branch.
• A Bank economist presented at an economics forum for members of the National Hispanic Professional Organizations facilitated through the Bank at the Memphis Branch. The presentation was titled “Latin American Challenges and Opportunities: Implications for the U.S.”

Challenges
Funding shortfalls faced by school districts continue to hinder teachers’ ability to acquire substitute teachers so that the teachers can attend Bank workshops and events. The Bank continues to address this challenge by:
• developing more on-site professional development programming that allows the content and materials to be delivered directly to educators during their scheduled professional development days; and
• scheduling more workshops after school hours.

Next Steps
In 2014, the Bank will focus on expanding and refining the programs that have been put in place by:
• increasing the number of OMWI-defined schools served by on-site professional development workshops;
• continuing to develop courses that meet the needs of OMWI-defined student populations, including a series of videos and an infographic on the subject of alternative financial services;
• broadly launching the Community Classroom Connection program linking volunteers from professional organizations with diverse classrooms; and

Educating about the Value of Certification
More than 50 women and minority business owners attended a half-day session designed to educate these potential vendors on the importance of certification. The event featured a panel discussion from current suppliers who have completed the certification process and representatives from certifying organizations. Presenters from Lambert St. Louis Airport and the Regional Business Council shared success stories to further encourage noncertified vendors to do so. A networking session allowed attendees to continue the discussion at the conclusion of the workshop.
Conclusion

The Bank continues to improve its overall culture through the implementation of Section 342 of the Dodd-Frank Act. As it closes out another year of operating the OMWI, the Bank has become a better place to work for all employees and offers more business opportunities to diverse suppliers. There is still room for improvement as it relates to diversity of the employee base (particularly at the executive level). The Bank, with the full support of its senior leadership, will continue to place a high priority on achieving more diversity by implementing the aforementioned next steps and continually adopting best practices that will assist the Bank in its efforts to improve.

Plans for 2014 include:

- continue to enhance recruiting processes to promote applicant pools that are well represented by women and minorities;
- continue to execute the Bank’s College Outreach Strategy to foster engagement with HBCUs;
- continue to refine and enhance the College Internship Program;
- continue to partner with professional organizations that target women and minorities;
- seek additional opportunities to partner with councils and development agencies that focus on MBEs and WBEs;
- continue to participate in local, regional and national supplier diversity outreach events;
- expand the online professional development program for educators;
- participate in the Federal Reserve System Financial Education Day; and
- continue to create financial literacy courses that meet the needs of OMWI-defined student populations.

The St. Louis Fed was a Gold winner in the 2013 AVA Digital Awards competition for creation of the Diversity Spotlight Video series. The AVA Digital Awards is an international competition that recognizes outstanding work that is part of the evolution of digital communications. The videos, which were created for the Bank’s intranet site, highlight employees who are originally from countries other than the U.S. and showcase the Bank’s culturally diverse staff.

Reaching Out through Education

The Eighth District’s economic education and financial literacy materials reached over 500,000 students in 2013. Online materials are utilized in schools in all 50 states. Materials are also utilized in several other countries, and many resources are available in Spanish.
Appendix A

EEO-1 Job Groups

The seven EEO Classifications used by the Bank are described below. These groups are based upon the guidance provided by the Equal Employment Opportunity Commission (EEOC).

Executive/Senior-Level Officials and Managers

Individuals who plan, direct and formulate policies, set strategy and provide the overall direction of enterprises/organizations for the development and delivery of products or services, within the parameters approved by boards of directors or other governing bodies. Residing in the highest levels of organizations, executives plan, direct or coordinate activities with the support of subordinate executives and staff managers. They include, in larger organizations, those individuals within two reporting levels of the CEO, whose responsibilities require frequent interaction with the CEO. In the Bank, this group includes the president, first vice president, senior vice presidents and the OMWI director.

First/Mid-Level Officials and Managers

Individuals who serve as managers, other than those who serve as executive/senior level officials and managers, including those who oversee and direct the delivery of products, services or functions at group, regional or divisional levels of organizations. These managers receive directions from the executive/senior-level management and typically lead major business units. They implement policies, programs and directives of executive/senior management through subordinate managers and within the parameters set by executive/senior-level management.

The first/mid-level officials and managers subcategory also includes those who report directly to middle managers. These individuals serve at functional, line-of-business segment or branch levels and are responsible for directing and executing the day-to-day operational objectives of an organization, conveying the directions of higher-level officials and managers to subordinate personnel and, in some instances, directly supervising the activities of exempt and nonexempt personnel. Examples of these positions in the Bank include vice presidents, assistant vice presidents, senior managers, managers, assistant managers, coordinators with direct reports and supervisors.

Professionals

Most jobs in this category require bachelor or graduate degrees and/or professional certification. In some instances, comparable experience may establish a person's qualifications. Due to the large number of professional positions in the Bank, this group has been broken down for further analysis into the following groups:

- Accountants, Auditors, Attorneys and Examiners
- Economists (including research analysts, associates and support coordinators)
- Professional Generalists (examples include analysts, coordinators, editors, graphic designers, instructional staff, librarians and specialists not otherwise classified)
- Automation Professionals (examples include automation specialists, data professionals, programmers, systems consultants, technical architects and web designers)

Technicians

Most jobs in this category include activities that require applied scientific skills, usually obtained by post secondary education of varying lengths, depending on the particular occupation, recognizing that in some instances additional training, certification, or comparable experience is required. Examples of these types of positions include: broadcast and sound engineering technicians; drafters; emergency medical technicians; and chemical technicians.

Administrative Support Workers

These jobs involve nonmanagerial tasks providing administrative and support assistance, primarily in office settings. In the Bank, examples of positions in this group include administrative assistants, group leaders, production clerks and technicians.

Craft Workers

Most jobs in this category include higher-skilled occupations in construction (building trades craft workers and their formal apprentices) and natural-resource extraction workers. Examples include building technicians, mechanics, operating engineers and painters.

Service Workers

Jobs in this category include food service, cleaning service, personal service and protective service activities. Skills may be acquired through formal training, job-related training or direct experience. In the Bank, this group has been divided into two groups, which are Law Enforcement Officers and Service Workers (including building attendants and garage attendants).
Appendix B

Federal Reserve Bank of St. Louis Minority and Women Workforce Representation

### St. Louis

<table>
<thead>
<tr>
<th>Job Categories</th>
<th># of Employees (STL)</th>
<th># of Female Employees</th>
<th>% of Female Employees</th>
<th>Available % of Female Employees</th>
<th># of Minority Employees</th>
<th>% of Minority Employees</th>
<th>Available % of Minority Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive/ Senior Officials &amp; Managers</td>
<td>11</td>
<td>5</td>
<td>45.5%</td>
<td>30.6%</td>
<td>0</td>
<td>0.0%</td>
<td>4.5%</td>
</tr>
<tr>
<td>1 Federal reserve Bank of St. Louis Employee Population as of 12/31/13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>First/Mid Officials &amp; Managers</td>
<td>187</td>
<td>71</td>
<td>38.0%</td>
<td>48.8%</td>
<td>28</td>
<td>15.0%</td>
<td>11.2%</td>
</tr>
<tr>
<td>Professionals</td>
<td>603</td>
<td>268</td>
<td>44.4%</td>
<td>54.4%</td>
<td>127</td>
<td>21.1%</td>
<td>16.8%</td>
</tr>
<tr>
<td>Technician</td>
<td>1</td>
<td>0</td>
<td>0.0%</td>
<td>42.2%</td>
<td>1</td>
<td>100.0%</td>
<td>16.3%</td>
</tr>
<tr>
<td>Administrative Support</td>
<td>81</td>
<td>67</td>
<td>82.7%</td>
<td>77.8%</td>
<td>32</td>
<td>39.5%</td>
<td>31.8%</td>
</tr>
<tr>
<td>Craft Workers</td>
<td>16</td>
<td>0</td>
<td>0.0%</td>
<td>2.5%</td>
<td>3</td>
<td>18.8%</td>
<td>10.0%</td>
</tr>
<tr>
<td>Service Workers</td>
<td>50</td>
<td>9</td>
<td>18.0%</td>
<td>11.4%</td>
<td>22</td>
<td>44.0%</td>
<td>16.7%</td>
</tr>
<tr>
<td>2 2012 Job Patterns For Minorities and Women according to 2012 EEO-1 Aggregate Report for CBSA by NAICS-2 Code</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Memphis Branch

<table>
<thead>
<tr>
<th>Job Categories</th>
<th># of Employees (MEM)</th>
<th># of Female Employees</th>
<th>% of Female Employees</th>
<th>Available % of Female Employees</th>
<th># of Minority Employees</th>
<th>% of Minority Employees</th>
<th>Available % of Minority Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>First/Mid Officials &amp; Managers</td>
<td>12</td>
<td>4</td>
<td>33.3%</td>
<td>59.7%</td>
<td>8</td>
<td>66.7%</td>
<td>24.1%</td>
</tr>
<tr>
<td>Professionals</td>
<td>9</td>
<td>7</td>
<td>77.8%</td>
<td>58.0%</td>
<td>5</td>
<td>55.6%</td>
<td>21.7%</td>
</tr>
<tr>
<td>Administrative Support</td>
<td>22</td>
<td>15</td>
<td>68.2%</td>
<td>82.4%</td>
<td>19</td>
<td>86.4%</td>
<td>50.0%</td>
</tr>
<tr>
<td>Craft Workers</td>
<td>2</td>
<td>0</td>
<td>0.0%</td>
<td>0.0%</td>
<td>1</td>
<td>50.0%</td>
<td>33.3%</td>
</tr>
<tr>
<td>Service Workers</td>
<td>29</td>
<td>5</td>
<td>17.2%</td>
<td>49.4%</td>
<td>22</td>
<td>75.9%</td>
<td>49.4%</td>
</tr>
<tr>
<td>3 Federal Reserve Bank of St. Louis (MEM Branch) Employee Population as of 12/31/13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Appendix C

### EEO-1 Consolidated Report

(as of Dec. 31, 2013)

| Job Categories                      | Hispanic or Latino | Male | Female | Not Hispanic or Latino | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female |
|-------------------------------------|--------------------|------|--------|------------------------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|
|                                     |                    |      |        |                        |      |        |      |        |      |        |      |        |      |        |      |        |      |        |      |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Executive/Senior Officials and Managers | 0                  | 0    | 6      | 0                      | 0    | 0      | 0    | 0      | 0    | 0      | 5    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 11   | 11     | 450   | 87     | 28   | 1      | 312  | 118    | 0    | 13     | 2    | 0      | 1032  | 0      |
| First/Mid Officials and Managers    | 3                  | 5    | 105    | 11                     | 0    | 6      | 0    | 0      | 60   | 10     | 0    | 1      | 0    | 0      | 201  | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| Professionals                       | 7                  | 6    | 282    | 29                     | 0    | 21     | 1    | 0      | 202  | 57     | 0    | 12     | 1    | 0      | 618  | 1      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| Technicians                         | 0                  | 0    | 0      | 0                      | 0    | 1      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| Sales Workers                       | 0                  | 0    | 0      | 0                      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| Administrative Support              | 0                  | 0    | 12     | 9                      | 0    | 0      | 0    | 0      | 41   | 41     | 0    | 0      | 1    | 0      | 104  | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| Craft Workers                       | 0                  | 0    | 14     | 4                      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 18   | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| Operatives                          | 0                  | 0    | 0      | 0                      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| Laborers and Helpers                | 0                  | 0    | 0      | 0                      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| Service Workers                     | 0                  | 0    | 31     | 34                     | 0    | 0      | 0    | 0      | 4    | 10     | 0    | 0      | 0    | 0      | 79   | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      | 0    | 0      |
| **TOTAL**                           | **10**             | **11**| **450** | **87**                 | **0**| **28** | **1**| **0**  | **312**| **118** | **0**| **13** | **2**| **0**  | **1032**| **0** | **0** | **0** | **0**  | **0** | **0**  | **0** | **0**  | **0** | **0**  | **0** | **0**  | **0** | **0**  | **0** | **0**  | **0** | **0**  | **0** | **0**  | **0** | **0**  |

The EEO-1 Consolidated Report is generated annually and submitted to the Equal Employment Opportunity Commission in September of each year. The EEO-1 data contained in the chart is a snapshot of the distribution of bank personnel for the Eighth District within applicable EEO-1 job categories by race and gender. See Appendix A for explanations of the EEO-1 job categories contained within the chart.

The report is reviewed by the OMWI director and used to identify potential areas for improvement in minority and women representation with the EEO job categories at the Bank. The data are analyzed against (local and/or national availability). We assess under/over utilization per job category that is statistically significant.

The OMWI director discusses improvement areas identified from the analysis with the Bank’s senior management committee. These discussions lead to the creation of action plans focused on ways to improve representation.