The Federal Reserve Bank of Dallas is committed to cultivating, promoting and sustaining diversity and inclusion in all aspects of our business. We are proud of the work we’re doing to achieve that.

Our service to the public starts in the communities of the Eleventh Federal Reserve District in Texas, Louisiana and New Mexico. We work with people, banks and businesses at the local level to build a strong economy that works for everyone.

We aren’t successful if that strong economy benefits only some of our communities. That’s why we must equitably engage all demographic groups within our organization and across the district. We want our whole ecosystem at the Dallas Fed to reflect and benefit the full diversity of communities we serve.

In our workplace, we focus on attracting, developing and retaining superb, diverse talent and on creating an inclusive environment where everyone feels valued and heard at every level of the organization. In the community, we make every effort to procure goods and services from qualified minority- and women-owned businesses. We also work with potential suppliers to help them grow their businesses to strengthen the economy and improve our communities. And we engage in outreach to help ensure that all people can access opportunities to participate in our district’s economic life.

The Dallas Fed’s Diversity and Inclusion Office leads these efforts, including those mandated by Section 342 of the Dodd–Frank Wall Street Reform and Consumer Protection Act. Please find outlined in this report a retrospective of our activities to advance diversity and inclusion in 2019.

Robert S. Kaplan
President and CEO

Alison Schmidt
Senior Vice President and OMWI Director
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Executive Summary

The Federal Reserve Bank of Dallas serves the Eleventh Federal Reserve District, which includes Texas, northern Louisiana and southern New Mexico. We work for and with the people of our district to build a strong economy that works for all of us.

The Eleventh District is a culturally diverse region that extends over 360,000 square miles. It is home to more than 30 million people. Diversity and inclusion are fundamental to our mission and drivers of our success.

We are committed to equitably engaging all demographic groups within our organization and in our service to the district. Our strategy for this is organized around five dimensions of diversity and inclusion that align with our reporting areas.

Diversity and Inclusion Dimensions

- Workforce Diversity
- Workplace Inclusion
- Leadership Diversity
- Diverse Spend
- Economic Inclusion

This report provides an update on our progress and challenges in 2019.

Our People

Workforce and Leadership

As of the end of 2019, minorities represent 56 percent of total employees in our Dallas Fed workforce. That’s an increase of 6 percentage points in overall minority representation since 2011. We’ve also seen improvement in minority and women representation in leadership jobs and promotions.

Alongside these successes, we have challenges. Our overall female representation of 42 percent has remained relatively unchanged since 2011. In addition, our gains in minority representation are not evenly distributed across demographic groups. Asian representation has increased to 10 percent, while African American and Hispanic/Latino representation has remained relatively unchanged at 22 percent and 23 percent, respectively. We’re working to understand these challenges and develop plans to address them.

In talent acquisition, we’re building a robust pipeline to ensure a diverse talent pool. Our partnerships with schools and organizations that serve diverse populations help us engage minority and female interns. In 2019, five minority interns were converted to full-time positions, including two females.
To promote workplace inclusion, we launched six employee resource groups: African American/African Descent, Asian/Pacific Islander, Multigenerational, LGBTQ+, Women and LatinX.

To better position ourselves for further progress on diversity and inclusion, we have reorganized our human resources function and are developing new strategies for talent acquisition, employee learning and development, and succession planning.

Minority and women representation on our Dallas Fed board of directors reached a new high mark. As of Jan. 1, 2020, two-thirds of our board members are diverse.

**Our Suppliers**

**Business Spend**

The Dallas Fed’s total diverse spend reached 24.6 percent of total reportable spend for 2019, an increase of 3.7 percentage points from the previous year. In dollar amounts, our total spend with minority- and women-owned business enterprises (MWBEs) saw a 25 percent increase over 2018.

To increase awareness of our Supplier Diversity Program, we introduced new marketing materials and held our first-ever Supplier Diversity Business Summit. To engage the vendor community in our strategy, we established a Supplier Diversity Council.

We mentored the next generation of diverse business leaders by providing internships within our Financial Management Department to low-income, minority college and high school students.

**Our Community**

**Financial Literacy and Outreach**

Our financial literacy programs reached nearly 48,000 minority and female students in 2019. We distributed more than 285,000 economic education publications that teach about personal finance and preparing for college and careers.

We also worked to address structural issues that impact the effectiveness of these efforts. Without a strong educational foundation, students are less likely to benefit from financial literacy programs or be ready for the workforce. We supported efforts to improve early-childhood education and educational attainment and took a leading role in advocating for public school finance reform legislation that was passed in Texas in May.

To further address structural barriers to economic mobility, our community development function launched an inclusive economy accelerator, Advance Together. The program will provide training, technical assistance and funding to regional cross-sector partnerships in Texas that are addressing education and workforce challenges, particularly in minority communities.

More than 340 employee volunteers provided 1,500 hours of service to organizations that help advance economic inclusion. Employees volunteered an additional 800 hours at economically disadvantaged and majority-minority public schools.
Introduction
Diversity and Inclusion at the Dallas Fed

The Federal Reserve Bank of Dallas serves the Eleventh Federal Reserve District, a geographically large and culturally diverse region encompassing Texas, northern Louisiana and southern New Mexico. We work for and with the people of our district to build a strong economy that works for all of us.

Diversity and inclusion are business imperatives in achieving this. This report provides an update on our progress and challenges in ensuring that we equitably engage all demographic groups, both within our organization and across our district.
Organization

Who We Are

The Dallas Fed is one of 12 regional Reserve Banks in the Federal Reserve System. Working together, we serve the American people by promoting a strong financial system and a healthy economy.

For our communities to prosper and have a bright future, we need an economy where people can find jobs and prices are stable. We need confidence that the financial system we use is reliable, efficient and secure. And we must ensure that the benefits of a strong economy are accessible to everyone.

The Dallas Fed’s mission reflects our major responsibilities: To serve the public by informing and influencing our nation’s monetary policy, fostering financial stability and economic health, and delivering quality services to financial institutions and the United States government.

How do we carry out this mission? We gather perspectives from our district and bring them to national conversations about monetary policy. To fully understand economic issues that impact people in our region, we conduct rigorous research and look for ways to connect many viewpoints.

To support financial activity, we work with other Federal Reserve Banks and private sector businesses to deliver cash and digital payments. We work with government, industry and the community to ensure our banking system is safe, accessible and secure.

To promote economic inclusion, we identify problems that limit access to economic opportunity. We bring community partners together to find solutions and put them into action.

All these efforts take a team of talented individuals bringing diverse skills and perspectives to the table. We employ more than 1,250 people in our Dallas headquarters and branch offices in El Paso, Houston and San Antonio.

Eleventh Federal Reserve District
Region
Where We Serve

As a regional Reserve Bank, our service starts in the communities of the Eleventh District in Texas, Louisiana and New Mexico. We work with people, banks and businesses at the local level to ensure we understand their interests and meet their needs. That’s a complex task in a region that extends over 360,000 square miles and is home to more than 30 million people.

The industries and communities that bring life to our regional economy are richly varied. Our towns support ranches, farmland and forests, oil fields, refineries and seaports. Our cities are globally connected centers for energy, medicine, technology and trade.

The people we serve are richly diverse as well. Our district shares a 1,400-mile border with Mexico, along with robust business and cultural ties. In Texas alone, more than 7 million people speak Spanish at home. Across the district, international connections bring immigrants from around the world. Our largest city, Houston, is recognized as the most diverse city in the U.S., with no racial/ethnic group accounting for a majority of the population. One-quarter of its residents are foreign born, and 145 languages are spoken there.

Our four offices are instrumental in ensuring an inclusive approach to our work. They boost our geographic reach, and outreach teams in each location drive our engagement with the entire region. In addition, the distinct metros we call home provide a talent pipeline with deep connections to the diverse communities we serve.
Commitment
How We Approach Diversity and Inclusion

As we work throughout the region, diversity and inclusion are fundamental to our mission and drivers of our success. Our best decisions come when people bring their unique experiences and ideas to the table. Including more voices helps us better engage with the people we serve.

We focus on equitably engaging all demographic groups within our organization and in our service to the district. We are committed to equity in every sense, regarding not only race/ethnicity and gender, but also aspects such as disability, veteran status, sexual orientation and more.

Through our strategic plan, policies and practices, we have committed to diversity and inclusion as a core value. We take an intentional, active approach to implementing this value consistently across our functions. Our approach is organized around five dimensions of diversity and inclusion that are directly in line with our Office of Minority and Women Inclusion (OMWI) reporting areas (see sidebar).

Our commitment to a diverse and inclusive environment is reinforced at every level of our organization. Our Diversity and Inclusion Office leads these efforts, including our mandated OMWI responsibilities. With their guidance, the Dallas Fed is continuing to advance toward our goal of full equity in our workforce and our service to the American people.

This report highlights our achievements during the past year, along with challenges and our view of the road ahead.

Our Approach to Diversity and Inclusion

Workforce Diversity
A diverse workforce is critical to our success. We're committed to attracting, developing and retaining employees from diverse backgrounds.

Workplace Inclusion
Inclusion is a business imperative. We're developing a culture where all employees have a seat and a voice at the table.

Leadership Diversity
Diversity extends to all levels of leadership, including our board of directors, to support an inclusive economic strategy and monetary policy.

Diverse Spend
Partnerships with diverse suppliers enable us to meet our business needs while strengthening communities economically.

Economic Inclusion
We support the growth of an inclusive economy—one that provides access to economic opportunity in all communities.
Our People
Workforce and Leadership

Having a diverse workforce and a workplace where everyone feels included is critical to our long-term success. It helps connect us to the people of our district and drives our ability to build a strong economy that works for everyone.

We make it a priority to attract, develop and retain diverse employees who feel encouraged to lead and share in decision-making. We are committed to developing a culture where inclusion is felt by everyone—our employees, visitors, partners and those in the communities we serve.

In promoting equity in our workplace, we recognize that diversity extends to all levels of leadership, including our board of directors. We have made progress on leadership diversity and will continue bringing a diversity of voices to policy discussions. This is essential to support an inclusive economic strategy and monetary policy.
Building Organizational Diversity and Inclusion

We value the diversity of our district and the progress we’ve made in embracing diversity and inclusion within our organization. To move the needle further, we have reorganized our human resources function and are developing new strategies for talent acquisition, employee learning and development, and succession planning. We’re also introducing new data tools to better assess where we are and improve our decision-making moving forward.

To promote workplace inclusion, we’re providing opportunities for engagement through employee resource groups and a Diversity and Inclusion Council. These initiatives are bringing new faces into leadership roles within our organization. To ensure diversity on our boards of directors, we’ve engaged our senior leadership in every office to develop a more strategic and coordinated approach to identifying potential board members at the district level.

Successes

As of the end of 2019, minorities represent 56 percent of the total head count in our Dallas Fed workforce. That’s an increase of 6 percentage points in overall minority representation since 2011. We’ve also seen improvement in minority representation at our leadership levels. Female representation, however, has remained relatively unchanged overall. Promotion statistics show positive movement for both minorities and women.

In talent acquisition, we’re working to build a robust pipeline to ensure a diverse talent pool. One notable success in 2019 was hiring for Banking Supervision.
positions, where recruiting minority talent has historically been challenging. By year-end, three females, including two minority females, were hired into Banking Supervision.

We’ve also seen strong results from our partnerships with schools and organizations that serve diverse populations. One example is Year Up Dallas/Fort Worth, an organization that helps low-income, underserved young adults achieve their potential in professional careers. Four Year Up minority interns, including two females, were converted to regular full-time positions.

Employee activities to promote diversity and inclusion, such as Hispanic Heritage Month and Black History Month events, have been well-received. In June, all four offices coordinated a Pride Month celebration highlighting our LGBTQ+ community.

Minority and female representation on our Dallas Fed board of directors reached a new high mark. As of Jan. 1, 2020, two-thirds of our board members are diverse.

Our Strategic Approach

The Dallas Fed is committed to achieving the goals and objectives of Section 342 of the Dodd–Frank Act to promote diversity and inclusion in our workforce. A diverse workforce positions us to perform at our highest level. It is widely understood that innovation is a byproduct of diverse backgrounds, genders, ethnicities, sexual orientations, abilities, religious beliefs, socioeconomic statuses and life experiences. We need each person’s unique perspective to effectively solve problems and innovate.

Our strategic priority to “attract, develop and retain superb talent” includes an emphasis on greater employee diversity with regard to race, ethnicity and gender. We recognize that sustained efforts are needed to attract, hire, develop and retain high-quality, diverse talent at all levels of our workforce. To that end, we are cultivating a workplace culture that values diversity; encourages
collaboration, flexibility and fairness; and allows all employees to contribute to their full potential.

**Policy Initiatives**

To promote inclusive business practices and increased operational transparency, we have made a significant change to our Job Posting policy. Under the new policy, all regular full-time openings will be posted, including all officer-level positions.

To bring greater accountability to our hiring practices, we are developing a process for ensuring fair representation among both candidates and interviewers. Our standard will require all candidate slates and interview panels be balanced with regard to gender and racial/ethnic diversity. This supports our commitment to ensuring that our talent pool is a direct reflection of the diverse talent in the marketplace and that we engage a diverse spectrum of perspectives to mitigate bias when making hiring decisions.

Additionally, our Human Resources Department is working to provide the opportunity for employees to self-identify in categories regarding sexual orientation, gender identity, disability and veteran status. This would help us better understand the needs of our employees and promote workplace inclusion. We took an initial step in 2019 by providing this opportunity in our biannual employee engagement survey.
Workforce Overview

To better assess the current state of minority and women representation in our workforce, we conducted a comparison analysis looking at 2011, the year OMWI was established, as a benchmark.

Overall, our workforce continues to become more diverse. Compared with 2011, we see an increase in overall minority representation, though the gains are not evenly distributed across demographic groups (African American, Hispanic/Latino and Asian). However, we continue to face challenges in female representation. Overall female representation has remained relatively unchanged since 2011—a challenge we’re still working to understand and address—but we are seeing positive movement for females in leadership job categories and promotions.

The data for FY 2011 to FY 2019 show:

- As of Dec. 31, 2019, the Dallas Fed’s total regular employees numbered 1,255, an increase of 14 percentage points from 1,099 regular employees as of Dec. 31, 2011.

- Overall, minorities represent 56 percent of the total head count. Since 2011, overall minority representation has increased by 6 percentage points.

- While females represent 42 percent of the total head count, the percentage representation has remained relatively unchanged since 2011.
• Total head count for both the African American and Hispanic/Latino demographic groups has increased; however, the percentage representation of 22 percent and 23 percent, respectively, has remained relatively unchanged since 2011.

• Currently, Asians represent 10 percent of the total head count. This is the only demographic group that has increased percentage representation from 2011 (4 percentage points).

From our comparison analysis of the top levels of the organization (by EEO-1 Job Categories), we see a rise in minority representation, with a smaller increase in female representation:

• Minority representation has increased 13 percentage points in the Executive/Sr. Official EEO-1 Job Category since 2011; and 4 percentage points in the First/Mid-Level EEO-1 Job Category.

• Comparison analysis with 2011 showed that female percentage representation in the same top two EEO-1 Job Categories has increased by 2 percentage points.

The Professionals EEO-1 Job Category represents 52 percent of our workforce population. Comparison with 2011 shows divergent trends for minorities and females:

• Since 2011, minority percentage representation in the Professionals category has increased by 9 percentage points.

• For the same time period and category, female percentage representation decreased slightly by 1 percentage point.

Looking at other data, a year-over-year comparison of job groups conducted for this report shows an increase in female percentage representation in the managers job group to 47 percent in 2019. Minority percentage representation increased in the supervisors job group to 59 percent over the same period. These job groups represent our organizational pipeline to leadership positions, and the analysis shows a correlation between the increase in female and minority representation for both job groups. Our 2019 promotion statistics show an increase year over year in minority percentage representation by 4 percentage points; female percentage representation increased by 7 percentage points.

Looking at termination statistics, we find another concern regarding female representation. In 2019, 51 percent of terminations were female, which outpaced significantly our new-hires rate of 43 percent for the same group and our current female workforce representation of 42 percent. This attrition might help explain the challenges we are facing with overall female representation, but further analysis and assessment are required before making a determination. We will be examining additional data and monitoring the issue closely to better understand this trend.
Talent Acquisition

Our commitment to creating a diverse workplace while attracting superb talent is supported by comprehensive talent acquisition efforts. A majority of our talent acquisition team members have been certified as diversity recruiters, and the team maintains strong partnerships with diverse organizations and universities from which talent is sourced.

In 2019, as part of an enhanced recruiting strategy, our talent acquisition sourcing specialist contacted over 500 “passive” candidates from diversity resources. This targeted approach resulted in applications from 50 candidates, producing five hires—including three minority females, one of whom was hired in a leadership role.

We took focused action to improve diversity by hosting our first open house event for our Banking Supervision Department, where recruiting minority talent has historically been challenging. The open house was designed to create interest in the field and provided multiple networking sessions for candidates to speak directly with hiring managers. Our talent acquisition team sourced individuals through our diverse organization partners and invited over 150 qualified candidates to the open house, with the goal of 75 attendees. The team surpassed its goal, with 82 registered candidates attending. In all, nine highly qualified attendees received interviews after the event, including six females and five minorities. By year-end, three females, including two minority females, were hired into Banking Supervision.

For all recruiting, we made changes to the way we write job descriptions to encourage more qualified candidates to apply for positions regardless of their gender, race, ethnicity or background. In alignment with best practices, we added a statement to all internal and external postings that emphasizes the Dallas Fed’s commitment to diversity. We reviewed and updated current job descriptions to reduce potential bias by using more inclusive, gender-neutral language, and we are in the process of securing augmented writing software to assist with creating unbiased descriptions.

Diverse Organization Partnerships

To network with prospective talent from underrepresented backgrounds, we partner with...
numerous diverse organizations (see sidebar). These partnerships, combined with the efforts of our talent acquisition team, helped us attain a rate of 50 percent minority external hires for 2019.

Our staff attended diversity recruiting conferences hosted by Prospanica, NBMBAA and Grace Hopper to meet and interview potential talent for current and future positions. Participation in these conferences resulted in over 20 interviews and five new hires.

We also partnered with the Federal Reserve Bank of Richmond and BWISE to host a program highlighting women of color in technology that included a panel discussion on the experience of women of color in male-dominated technology spaces. More than 50 women, mostly science and technical professionals, attended the event.

**Workforce Development Partnerships**

We continued to see success partnering with workforce development programs to provide internship opportunities to diverse talent, with five minority interns converted to full-time positions. We also expanded our efforts to include new partnerships that serve military veterans.

Our partnership with Year Up Dallas/Fort Worth has proved to be a productive source of superb talent. Year Up provides low-income, underserved young adults ages 18–24 with skills, support and experience to empower them to achieve their potential in professional careers. Students participate in an intensive, one-year program in which they attend classes at a local community college, receive coaching and complete an internship rotation. In 2019, four Year Up minority interns, including two females, were converted to regular full-time positions. Five other new minority interns, including two minority females, were placed in our Financial Management, Information Technology and Treasury departments. We plan to expand our partnership with Year Up in 2020, placing interns in additional departments and potentially doubling the incoming class size.

We began a new partnership with Npower, an organization that provides technology and professional skills training to young adults or veterans through its Tech Fundamentals program. The program includes an internship or apprenticeship component. We placed three minority interns, including one minority female; of the three, one minority male was converted to a regular full-time position.

### Partner Organizations

- American Indian Society of Engineering and Science
- Black Women in Science and Engineering (BWISE)
- Dallas–Fort Worth Urban League Young Professionals
- Employability
- Grace Hopper
- Hiring Our Heroes
- Hispanic Association of Colleges and Universities
- INROADS
- Metroplex Area Consortium of Career Centers
- National Association of Black Accountants
- National Black MBA Association (NBMBAA)
- Npower
- Professional Diversity Network
- Prospanica
- Recruit Military
- Texas Diversity Council
- Year Up Dallas/Fort Worth
We placed one intern through another new partnership with the Hiring Our Heroes Corporate Fellowship program, which offers transitioning military service members the opportunity to participate in a corporate employment/training program. Targeted at the employment of veterans, the program matches service-member “fellows” to equivalent civilian careers prior to their separation from service, providing work experience four days a week for 12 weeks and mentorship. To further increase our engagement with veterans, we participated in career fairs at Fort Bliss in El Paso and partnered with the El Paso Society for Human Resources Management to provide resume and interview coaching to service members.

**High School and University Partnerships**

To expand our diverse talent pipeline and provide workforce development opportunities to underserved populations, we maintained and grew partnerships with organizations that prepare high school students for the workforce and strengthened our existing partnerships with colleges and universities.

Through a partnership we began with the Cristo Rey Dallas College Preparatory School in 2018, we hosted four high school interns in our Human Resources Department for the 2018–19 school year. Cristo Rey serves predominantly minority students whose household income is at or below the federal poverty line. Each student attends high school and works one day a week in a professional setting to build self-confidence and a resume that includes local prominent companies. For the 2019–20 school year, we expanded our involvement. We currently have four Cristo Rey interns in Human Resources and two interns in Financial Management; all six are minority, including two females.

At the college level, we placed three minority interns, including two females, in a new corporate work partnership with Paul Quinn College, a historically black college in Dallas. The program provides Paul Quinn College students with financial assistance and challenging work that helps them prepare for higher-paying careers in the local area.

We also partnered with the Metroplex Area Consortium of Career Centers, an organization comprising 18 Dallas–Fort Worth-area community colleges and universities, of which 10 are minority-serving institutions. They collaborate to enhance career services and job opportunities for students and alumni of their respective institutions. Our talent acquisition staff attended the consortium’s career fair and interacted with graduates to source for future positions.

In Houston, we partnered with Eastwood Academy, a secondary school whose students come from economically disadvantaged and LatinX communities. The academy
is 56 percent female and focuses on cybersecurity and technology. Our Houston Branch hired one summer intern and one full-time employee, both minority females.

We also collaborated with the Houston-area Hispanic Business Student Association to build a pipeline for future full-time openings; as a result, the Houston Branch hired one minority female as a full-time employee.

Additionally, we participated in the 2019 National Black MBA Association Conference and Exposition held in Houston. Through contacts made there, we are now building relationships with Houston Community College and San Jacinto College and will host informational sessions at their campuses.

In other 2019 activity, our staff interacted with over 1,000 diverse candidates by attending more than 50 career fairs, conferences and recruiting engagements. As a result, we hired 51 interns throughout the district, including one INROADS intern. Of the 51 interns selected, 48 percent were minorities and 56 percent were female. We converted five of those interns into full-time hires, including three minority females and one minority male.

Throughout the year, we maintained connections with many educational institutions, of which nearly two-thirds represent minority-serving institutions (see sidebar).

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**Educational Institutions**

- Austin College
- Dallas County Community Colleges*
- Grambling University**
- Houston Baptist University*
- Huston-Tillotson University**
- Jarvis Christian College**
- New Mexico State University*
- Paul Quinn College**
- Prairie View A&M University**
- Rice University
- Sam Houston State University
- Southern Methodist University
- Texas A&M University*
- Texas A&M University—Commerce*
- Texas Christian University
- Texas Southern University**
- Texas State University*
- Texas Wesleyan University
- University of Dallas
- University of Houston*
- University of Houston—Downtown*
- University of North Texas
- University of North Texas at Dallas*
- University of St. Thomas
- University of Texas at Arlington*
- University of Texas at Dallas
- University of Texas Rio Grande Valley*
- University of Texas at San Antonio*
- University of Texas at El Paso*

* Hispanic-serving institution
**Historically black college or university
Learning and Development

To develop and retain diverse talent at the Dallas Fed, we have recognized the need for a more inclusive approach to learning and development across the organization. A recent employee engagement survey found that only 71 percent of respondents indicated their present job provides a chance to learn new skills and develop their talents. We are committed to improving on this to ensure that all our employees have opportunities to contribute to their full potential.

Traditionally, the Dallas Fed has provided leadership development programs for early-career professionals, individual contributors, new managers and high-potential employees that were open by nomination only. Diverse representation has been strong; in 2019, 90 females and 68 minorities participated in these programs, out of 184 total employees. But these programs did not meet everyone’s development needs.

To make our staff learning and development opportunities more customized for the individual and more inclusive of diverse employees, we undertook a full review of our programs in 2019. Based on this review, a cross-functional team of employees designed a new model for learning and development that will better align with our future workforce needs. The model emphasizes personalized, continuous learning across a wide variety of platforms, with programs that are open to employees by application rather than nomination to provide broader access. Changes will be rolled out in 2020.
During our review period, participants in our existing learning and development programs continued toward completion, but no new participants began the programs this year.

**Mentoring Program**
We continued our formal mentoring program, which pairs new managers/supervisors (mentees) with seasoned officers and managers (mentors) for 12 months. It is designed to support new managers and encourage retention through development. We currently have 28 mentors in the program, including nine females and nine minorities. There are 31 mentees, including 15 females and 11 minorities.

**Succession Planning**
To ensure diverse representation and include more voices among decision-makers in our organization, we take an intentional approach to succession planning for the Dallas Fed’s leadership team. Our goal is to maintain a fair and balanced leadership pipeline that enables us to address future challenges and attract and retain superb, diverse talent.

To build our pipeline, we ensure that diverse individuals within departments are exposed to a variety of opportunities and professional experiences that prepare them to assume leadership roles that meet future organizational needs.

Our senior leaders engage in formalized talent review discussions regarding senior managers and high-potential entry-level managers. While the conversations focus on leadership readiness and development opportunities, gender and ethnicity are also considered to ensure we are fostering a diverse group of future leaders.

In 2019, we took a new step to analyze our succession planning pipeline from a diversity and inclusion perspective. We looked at the percentage of minorities and women among staff who were selected to be succession candidates for officers, and we identified high-potential female and/or minority employees for intentional development. This assessment will help us refine our strategies to build diversity in our leadership team as we move forward.

**Promoting Inclusion in the Workplace**
As we increase the diversity of our workforce, we are prioritizing workplace inclusion efforts to ensure that all Dallas Fed employees are valued and heard at every level of the organization. To facilitate this, we made improvements to our 2019 employee survey to gain better insight on issues related to diversity and inclusion. Ninety percent of employees responded to the survey, our highest participation rate since 2015.

A major success in 2019 was the launch of our Employee Resource Groups (ERGs). Other highlights included the first full year of our Diversity and Inclusion Council, enhanced diversity programming including an LGBTQ+ Pride Month celebration, and training opportunities on leadership, bias and diversity awareness.

**Employee Groups**
Our diversity-focused employee groups provide important channels to hear employees’ voices throughout the organization and help influence our practices and policies. They are also providing valuable opportunities for a new, diverse set of employees to demonstrate their leadership potential.
Our Diversity and Inclusion Council, established in 2018, serves in an advisory capacity to senior management on our diversity and inclusion efforts. It comprises a diverse representation of leaders and individual contributors from all four offices. Council members were selected through a self-nomination process. In 2019, the council assisted with diversity and inclusion efforts in several capacities: developing and implementing strategy, identifying concerns and potential solutions, and providing guidance to our ERGs.

The Dallas Fed's first six employee ERGs launched in October 2019, engaging 50–100 members in each group:

- African American/African Descent
- Asian/Pacific Islander
- Multigenerational
- LGBTQ+
- Women
- LatinX

In addition to amplifying diverse voices and strengthening connections among diverse groups, our ERGs are providing new leadership opportunities to untapped talent within the organization. Employees stepped forth to apply to serve as chair or vice chair for each ERG, with responsibilities to develop and implement a business plan, lead meetings, help set programming and report on the group's achievements. They will receive coaching and guidance from our senior management team and the Diversity and Inclusion Office. Other roles within the ERGs will provide additional leadership opportunities for employees.
Educational Programming
We expanded our educational programming in 2019 to include a wider variety of events recognizing Black History Month, Hispanic Heritage Month, Asian American and Pacific Islander Heritage Month, Pride Month, National Disability Employment Awareness Month and Native American Heritage Month.

In celebration of Black History Month, over 160 employees attended “Black and American History: Fostering a Culture of Inclusion” presented by Maria Dixon-Hall, the provost’s senior adviser for campus cultural intelligence initiatives at Southern Methodist University. Dixon-Hall discussed the importance of diversity tributes and celebrations and the history of Black Wall Street. Our Dallas office also hosted a Dallas Dinner Table event for 50 attendees as part of a series across the Dallas–Fort Worth area held on Martin Luther King Jr. Day. The dinners convened diverse groups of people to talk about race relations.

In June, we held a coordinated LGBTQ+ Pride Month celebration, raising the rainbow flag in all four offices. An additional event featured representatives from the Human Rights Campaign and the Dallas Resource Center discussing issues important to the LGBTQ+ community and how to be an LGBTQ+ ally and advocate. Over 80 employees attended.

Training and Skill Building
To promote a workplace environment in which all employees feel valued, Dallas Fed leaders were challenged to champion our diversity and inclusion efforts and improve their own knowledge of how they can help build and sustain an inclusive culture.

In September, Dallas Fed officers attended a tailored learning opportunity, “Power and Leadership in Diverse Organizations,” with guest facilitator Sukhvinder S. Obhi. The training addressed the concepts of power and leadership and the subtle ways in which leadership
behaviors can inadvertently cause others to feel excluded. All officers were reminded that they have responsibility for setting and sustaining an inclusive tone in the workplace.

As noted above, our ERGs have provided a venue for senior leaders to have a direct experiential role in leading diversity and inclusion initiatives. They serve as executive sponsors of the ERGs, helping to solve unique business problems and encourage professional development among ERG members. They are actively supporting ERG chairs in the creation of a business plan strategy and guiding them as they work collectively to effect change and advance diversity and inclusion.

Both leaders and other employees at all levels had access to expanded course offerings on diversity and inclusion, such as a class on unconscious bias that has attracted over 500 employees. In addition, more than 500 employees attended a variety of offerings as part of our Diversity and Inclusion Speaker Series.

All new hires are required to attend diversity awareness and skills training to ensure they understand the value of diverse perspectives and the importance of an environment where employees are accepting of one another. Taught by a diverse supplier, the class helps build employee communication skills around diversity and inclusion and encourages behaviors that contribute to a mutually respectful work environment.

### Board of Directors Diversity

Improving the Dallas Fed’s leadership diversity extends to our board of directors. Bringing a diversity of voices to policy discussions is critical to supporting an inclusive economic strategy and monetary policy. Members of the Dallas Fed board of directors and our branch boards in El Paso, Houston and San Antonio are intended to represent the diversity of people, industries and communities in our region. This helps ensure that a wide range of economic interests will be understood and heard in monetary policy discussions.

To improve the diversity of our boards of directors, the Dallas Fed’s president and first vice president introduced a new approach to identifying possible director candidates.
The enhanced approach began with the formation of a committee of leaders from all four Dallas Fed offices who focused on developing a more strategic and coordinated effort to identify strong, diverse candidates for our four boards. By drawing on the networks of all team members, a broader range of candidates is surfacing.

We have seen notable success with this new approach. It has been especially helpful in bringing more diversity to directors who represent the banking industry, where more than 90 percent of executives in our district are white males. Our work in 2019 resulted in the addition of two new Hispanic members to the Dallas board, including the Dallas Fed’s first Hispanic Class A (banker) director.

As of Jan. 1, 2020, two-thirds of our nine Dallas Fed board members are diverse. This is significant progress from just five years ago; in 2015, six of the nine Dallas board members were white males. We have also increased the diversity of our branch boards; across the district, two-thirds of our 30 total directors are diverse.

For a detailed look at the demographics of our boards of directors, see Appendix 3.

**Challenges**

In achieving greater workforce diversity, female representation continues to be a challenge. Currently at 42 percent of our total head count, female representation has remained relatively unchanged since 2011, though we are seeing positive movement for females in leadership job categories and promotions. We are working to understand and address this challenge.

While we have seen an increase in overall minority representation to 56 percent, the gains are not evenly distributed across demographic groups (African American, Hispanic/Latino and Asian). Since 2011, Asian representation has increased by 4 percentage points to 10 percent of our total head count. However, representation of both African American and Hispanic/Latino demographics has remained relatively unchanged at 22 percent and 23 percent, respectively.

**Next Steps**

- Build on the workforce analysis we conducted this year to take a deeper dive into data to more fully understand our workforce trends and create a plan of action to address workforce diversity gaps
- Roll out balanced candidate slates and interviewer panels to improve the diversity of our external hires
- Expand our partnership with Year Up to place more minority interns in additional departments, potentially doubling the incoming class size
- Move to a new software platform in 2020 that will provide better data accuracy to assist with talent acquisition and succession planning
- Roll out a new learning and development model that provides a more inclusive and systematic approach for all employees and opens up leadership development opportunities to more people through an open application process
Our Suppliers

Business Spend

Our commitment to diversity and inclusion extends to all our business operations. In building a strong economy for everyone, our procurement function plays an important role.

We recognize that the way the Dallas Fed spends money to address business needs has an impact in the community. By partnering with diverse suppliers, we create opportunities for economic growth.

Our outreach to diverse suppliers advances economic inclusion beyond just our own sourcing needs. We help potential suppliers learn to better manage their business, preparing them for other opportunities.
Engaging Diverse Suppliers

Through our Supplier Diversity Program, we help ensure the fair inclusion and utilization of small businesses and minority- and women-owned business enterprises (MWBEs) in our procurement functions. Including MWBEs in our procurement process enables us to promote economic opportunity while contributing to the local economy.

To advance these efforts, we engage in focused outreach to MWBEs and small businesses. We actively work to build relationships with suppliers and community partner organizations—who support and help train MWBEs—to further elevate their practices. This helps grow the pool of diverse suppliers from which we can source potential vendors. At the same time, these activities better position diverse businesses to participate in the economic life of the broader community.

Successes

Our efforts to engage diverse suppliers resulted in strong progress. The Dallas Fed’s total diverse spend reached 24.6 percent of total reportable spend for 2019, an increase of 3.7 percentage points from the previous year. With regard to dollar amounts, the total spend with MWBEs increased 25 percent over 2018.

We took several steps to increase awareness of our Supplier Diversity Program, including the introduction of new marketing materials and holding our first-ever Supplier Diversity Business Summit at the Dallas Fed. To engage the vendor community in our strategy, we established a Supplier Diversity Council to serve as a sounding board for our procurement team.

Additionally, we mentored the next generation of diverse business leaders by providing internships within our financial management function to college and high school students from Year Up Dallas/Fort Worth, Cristo Rey Dallas and Paul Quinn College.
Supplier Diversity Business Summit

Our signature event for the year was the inaugural Supplier Diversity Business Summit held at our Dallas headquarters on July 18, 2019. This was part of a coordinated Federal Reserve System initiative that designated July 15–19 as Business Week for Supplier Diversity. The summit provided technical assistance and capacity-building programs to diverse suppliers from the North Texas region, along with information and tools to help them better manage their businesses. Over 60 individuals attended.

Partner organizations for the event were Dallas Fort–Worth International Airport, Cross Timbers Procurement Center, Dallas County Community College District (DCCCD) and The Sales Company. Program highlights included:

- Overview of Eleventh District Supplier Diversity Program
- Opportunities with the Dallas Fed and DFW International Airport
- Bonding assistance and resources provided by the Cross Timbers Procurement Center
- Overview of DCCCD’s Goldman Sachs 10,000 Small Businesses Program
- Skills to better develop and brand a business from The Sales Company
- Dallas Fed community development report on the state of small businesses

In addition, several attendees participated in a one-hour focus group. During the focus group, we gathered perspectives on the MWBE business experience to inform our ongoing research on small businesses and help plan future outreach initiatives.

The summit was successful in highlighting our Supplier Diversity Program and helping new and existing suppliers learn about available business opportunities, resources and assistance. We established more than 30 new supplier relationships and received positive feedback from attendees through email, follow-up survey comments and in person.
Developing Suppliers and Building Relationships

We work within our organization, across the Eleventh District and at the national level to build relationships that promote supplier diversity and advance economic inclusion in diverse communities.

Internally, our procurement staff advise other functions on the importance of considering MWBEs for purchasing needs. In the community, we are expanding our relationships with minority suppliers, minority chambers of commerce and community groups. These activities have enabled us to add more MWBEs to our supplier database, toward the goal of diversifying the Dallas Fed’s spend. We are also creating a proactive supplier development program by partnering with advocacy organizations, such as chambers of commerce and minority supplier groups, to provide technical assistance, best practices and future sourcing opportunities for MWBEs.

National Partnerships

Our procurement staff participated in several national events to share best practices, plan strategy and connect with diverse suppliers:

- Federal Reserve System Supplier Diversity & Senior Procurement Officers Summit
- Financial Services Roundtable for Supplier Diversity
- National Minority Supplier Development Council (NMSDC)
- NMSDC Conference and Business Opportunity Exchange
- U.S. Pan Asian American Chamber of Commerce
- Women’s Business Enterprise National Council
Supplier Diversity in the Financial Services Industry

As a member of the Financial Services Roundtable for Supplier Diversity (FSRSD), the Dallas Fed hosted the first-quarter general meeting at our Houston Branch in March. FSRSD is a 501(c)(6) organization that aims to improve supplier diversity in the financial services industry. It comprises regional, national and global financial services companies with a formalized supplier diversity initiative. Members meet to share best practices, provide referrals and supplier introductions, and discuss industry-specific requirements.

Eleventh District Chambers of Commerce and Councils

Through our relationships with local chambers of commerce and community groups, we have opportunities to network with owners of small and diverse businesses, educate them on how to be competitive during the procurement process and discuss supplier best practices.

In 2019, we established two new community relationships with the Dallas Hispanic Chamber of Commerce and the Dallas Native American Association. We strengthened our relationships with the U.S.–India Chamber of Commerce, the Greater Dallas Asian American Chamber of Commerce, the Dallas/Fort Worth Minority Supplier Development Council Inc. (MSDC) and the Women’s Business Council–Southwest.

Local events included:

- DFW MSDC networking breakfast
- DFW MSDC quarterly buyers’ business luncheons
- Minority Leaders and Citizens Council (Fort Worth) lunch presentation on “Doing Business with the Federal Reserve Bank of Dallas”
- Univision’s POSibe DFW Expo Empresarial event
- U.S.–India Chamber of Commerce Annual Women’s Conference
- Women’s Business Council–Southwest Connections to Contracts
- Women’s Business Enterprise National Council Summit and Salute
Challenges

We are seeing significant progress in increasing supplier diversity, but challenges remain. The complexity of Federal Reserve System supplier onboarding requirements can be a barrier, so we will continue to pursue opportunities to educate potential vendors and assist them as needed with our process. Another challenge is the lack of complete integration of our Federal Reserve procurement and financial systems, which increases the difficulty of end-to-end program monitoring. The Federal Reserve System is working to resolve this issue in 2020.

Next Steps

- Develop supplier diversity pipeline to be more intentional with sourcing
- Expand supplier engagement throughout the district
  - Increase involvement with black, Hispanic and Native American chambers to cultivate relationships with more minority suppliers
  - Extend geographic reach through supplier diversity events at El Paso, Houston and San Antonio branches
- Improve metrics and reporting to better track efforts and identify strategies for improvement
- Build internal awareness of supplier diversity programs to expand opportunities for diverse spend
Our Community
Financial Literacy and Outreach

Community leadership is a strategic priority at the Dallas Fed. It’s vital to our mission to ensure the benefits of a strong economy are available to everyone.

Many people in our district—disproportionately in minority communities—face barriers that make it hard to get ahead. To help address this opportunity gap, we identify problems that limit access to a better economic future. We bring community partners together to find solutions and put them into action.

We work to advance economic inclusion in Eleventh District communities through outreach, collaborative leadership and volunteer service.
Promoting Economic Inclusion

In our outreach, we aim to maximize our impact by serving as a catalyst and partner in the community. Through our economic education programs, we share resources and training to improve financial literacy and college and career readiness, with a focus on majority-minority schools and underserved communities. Our Community Development function convenes targeted audiences on issues including educational attainment, workforce development, digital inclusion and access to financial services. Other outreach functions contribute to efforts such as improving diversity and inclusion in the banking sector.

Our volunteer programs encourage employees to be leading citizens in ways that advance economic inclusion. Community service opportunities are organized around three areas of focus: financial capability, economic growth and opportunity, and neighborhood stabilization. In addition, we maintain volunteer partnerships with majority-minority public schools.

800 hours volunteering at economically disadvantaged public schools

285,000 Financial literacy resources shared (publications)

340 employees 1,500 hours

Community service supporting economic inclusion:

Successes

In 2019, our financial literacy programs reached nearly 48,000 students at OMWI-designated schools, and we distributed more than 285,000 economic education publications that teach about personal finance and preparing for college and careers.

We also saw progress in addressing structural issues that impact financial literacy and economic opportunity. As noted in our 2018 report, the states of Texas, New Mexico and Louisiana struggle in general with low education attainment levels. Low early literacy and graduation rates impact the penetration of our financial literacy and economic education efforts. In view of this and the implications to future economic progress, we have continued to support efforts to improve early-childhood education and educational attainment. We took a leading role in advocating for public school finance reform legislation that was passed in Texas in May.
To further address structural barriers, our Community Development function launched an inclusive economy accelerator, Advance Together. The program will provide training, technical assistance and funding to regional cross-sector partnerships in Texas that are addressing education and workforce challenges.

Our employee volunteer programs continued to grow. More than 340 employees provided 1,500 hours of service to organizations that help advance economic inclusion. Employees volunteered an additional 800 hours at economically disadvantaged and majority-minority public schools.

Financial Literacy and Economic Education

Our Economic Education staff create and share materials to assist educators in teaching economics and personal finance to students.

We continued to provide professional development and classroom ready resources for educators and students from majority-minority schools and school districts, reaching nearly 48,000 students in OMWI-designated schools. These resources help teachers better prepare students to make informed financial decisions and succeed in the changing global economy.

Publications

The Dallas Fed produces and distributes two publications that promote financial literacy, budgeting and college and career readiness. In 2019, we distributed over 285,000 copies of these publications through print and online versions.

*Building Wealth* is a personal financial education resource that presents an overview of wealth building strategies. Designed for use by students and teachers, as well as consumers and community leaders, the print publication is available in both English and Spanish. A suite of 12 lesson plans in English is available online and includes an instructional guide. In 2019, we used *Building Wealth* in numerous presentations and educational events and distributed over 87,000 print copies. Our online resource had over 94,000 page views and 7,000 downloads.

*Navigate: Exploring College and Careers* introduces seventh to ninth grade students to the investigation of careers and college. It allows them to evaluate different educational opportunities after high school, research the cost of postsecondary education, learn about budgeting for college and explore types of financial aid. We used *Navigate* with students and teachers from majority-minority schools throughout 2019 and distributed over 191,500 copies.

Engaging Diverse Communities

Our education staff shared financial literacy resources with diverse communities at numerous events in 2019. This section provides a few representative examples.

At the Moolah Palooza annual Financial Literacy Educator Fest hosted by Education Service Center—Region 1 in
McAllen, Texas, we presented financial literacy topics at two breakout sessions to 200 attendees.

At the Texas GEAR UP Conference in Austin, we presented Navigate to 20 attendees. Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) is a federal initiative designed to increase the number of students who are prepared to enter and excel in postsecondary education.

We shared budgeting and personal financial literacy information with 70 high school girls at the Pangea Young Women’s Leadership Conference in Houston. Pangea is a six-day workshop for high school sophomores, juniors and seniors to give young female leaders a network of peers in their communities.

As part of Houston Money Week, our Houston Branch hosted a daylong financial education event focused on budgeting and preparing for college for 125 high school seniors and 14 educators. Houston Money Week is a community initiative that empowers families and individuals to make better financial choices through free financial education.

Our El Paso Branch hosted a conference for 60 new career and technical education (CTE) educators at Education Service Center–Region 19 to help teachers gain the knowledge and resources they need to be successful in the CTE classroom. Our staff presented Building Wealth and Navigate to the attendees.

Our San Antonio Branch partnered with the San Antonio CPA Society for the Junior Duel in Ol’ San Antonio program, which teaches personal financial skills to students from majority-minority high schools. Teams of students explore personal finance topics, culminating in a case study that each team is expected to solve and present to members of the business community.

Our Houston Branch provided a unique learning and leadership opportunity for high school seniors through its Student Board of Directors program. The program brought together 20 students from diverse Houston-area high schools, including majority-minority and all-girl high schools, to learn from Dallas Fed officials and branch board members. Topics included monetary policy, immigration, Federal Reserve careers, personal finance and leadership.
Our Community Development team promotes the economic resilience and mobility of low- and moderate-income (LMI) individuals, families and communities, which are disproportionately represented by people of color. We convene targeted audiences to address issues including educational attainment, workforce development, digital inclusion, access to financial services and improving diversity and inclusion in the banking sector.

Advance Together
We launched an inclusive economy accelerator, Advance Together, to promote collaboration to reduce barriers to economic opportunity in Texas. The three-year program will provide training, technical assistance and funding to regional cross-sector partnerships that are addressing education and workforce challenges. We engaged a steering committee of 16 state and national leaders to provide expertise, select grantees and raise funds. Initial funding was secured, and applications for the first phase were received from 14 community partnerships across Texas.

Fed Listens
To highlight economic challenges in minority communities, we hosted a “Fed Listens” community listening session with Federal Reserve Vice Chairman Richard Clarida at St. Philip’s School and Community Center in South Dallas, a predominantly low-income African American neighborhood. Representatives from nonprofits working in South Dallas shared perspectives on education, workforce development, financial security for older adults, food security, transportation, health and affordable housing with an audience of 150 community development practitioners, public officials and community members.
Other Economic Inclusion Activities
We engaged state and community leaders in Texas to address the issue of opportunity youth, young people ages 16–24 who are disconnected from both school and work. This issue disproportionately affects our minority and female youth populations, jeopardizing their economic future. Following a statewide study, we released a report on opportunity youth and partnered with Educate Texas to host the Texas Opportunity Youth Summit in Houston.

We partnered with the Veteran Women’s Enterprise Center to conduct a survey of women veteran entrepreneurs and learn about the economic challenges they face.

We leveraged our outreach to financial institutions to support efforts to improve diversity and inclusion in the banking sector. We partnered with banking trade associations to ensure diversity among participants in our Banking on the Leaders of Tomorrow program for emerging community bank leaders. In addition, we provided speakers for industry conferences promoting leadership development for women and minorities in banking.

Recognizing that reliable internet access drives economic inclusion, we continued to lead efforts to close the digital divide, another issue that disproportionately affects minority communities. Highlights included hosting a Digital Inclusion Summit in Dallas and leading workshops in Dallas and the Rio Grande Valley to facilitate the development of local broadband expansion and digital inclusion plans.

To explore how we can more proactively bring a racial equity lens into our outreach and research, Community Development staff members attended a meeting of the Federal Reserve System’s Racial Equity Learning Community. Next steps include developing a racial equity framework.
Employee Volunteerism

To mobilize our staff to support economic inclusion efforts in the community, the Dallas Fed implemented a new policy that expanded opportunities for employees to volunteer during the workday. This led to increased participation in our “Let’s Help” volunteer program. More than 340 employees in Dallas, El Paso, Houston and San Antonio logged more than 1,500 hours volunteering at service events to help with economic growth and opportunity, financial capability and neighborhood stabilization.

One example of the impact of our volunteering is our involvement with Bold Idea in Dallas. Employees volunteered to tutor students at a local majority-minority elementary school in computer science and coding. This helped prepare them to study STEM fields and expanded their future career opportunities.

In addition to Let’s Help activities, employees supported educational attainment by providing more than 800 hours of volunteer service at economically disadvantaged public schools. These included two majority-minority elementary schools and a majority-minority independent school district. Activities included pen pal programs, adopt-a-family, tutoring and school supply drives.
Challenges

Demand for economic education has increased as public schools are incorporating more personal finance education in the classroom. We are continuing to explore ways to expand our online resources and participate in train-the-trainer opportunities. These activities will enable us to reach a greater number of educators and students. We have also identified potential for our financial education classroom materials to be more culturally appropriate for Hispanic/Latino populations. We are exploring opportunities to work with Banco de México to update our resources.

Next Steps

- Coordinate our financial education programming for greater impact across the district
  - Increase the geographic reach of our financial literacy resources
  - Increase access for minorities, women and majority-minority communities
  - Address the needs of LMI and underserved communities
- Promote community collaboration to reduce barriers to economic opportunity through Advance Together
  - Guide participating community partnerships through an initial phase of assessment and planning
  - Launch a smaller group of partnerships on a three-year implementation phase
- Build a statewide network of partners in Texas to address education and workforce challenges of opportunity youth
- Increase employee volunteer service with organizations that address economic inclusion
## Appendix 1
OMWI Core Metrics Report

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Measure</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Workforce Diversity</strong></td>
<td>Senior Executives</td>
<td>Total #</td>
<td>11</td>
<td>12</td>
<td>18</td>
<td>18</td>
<td>17</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Minorities</td>
<td>9.0%</td>
<td>8.0%</td>
<td>17.0%</td>
<td>17.0%</td>
<td>23.5%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Women</td>
<td>46.0%</td>
<td>50.0%</td>
<td>44.0%</td>
<td>44.0%</td>
<td>35.3%</td>
</tr>
<tr>
<td></td>
<td>Mid-Level Managers</td>
<td>Total #</td>
<td>221</td>
<td>229</td>
<td>226</td>
<td>235</td>
<td>236</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Minorities</td>
<td>38.0%</td>
<td>37.0%</td>
<td>38.0%</td>
<td>37.0%</td>
<td>38.6%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Women</td>
<td>40.0%</td>
<td>38.0%</td>
<td>37.0%</td>
<td>37.0%</td>
<td>36.4%</td>
</tr>
<tr>
<td></td>
<td>Professionals</td>
<td>Total #</td>
<td>617</td>
<td>624</td>
<td>625</td>
<td>637</td>
<td>655</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Minorities</td>
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<td>46.0%</td>
<td>50.0%</td>
<td>53.0%</td>
<td>54.2%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Women</td>
<td>50.0%</td>
<td>50.0%</td>
<td>47.0%</td>
<td>47.0%</td>
<td>47.0%</td>
</tr>
<tr>
<td></td>
<td>Total External Hires</td>
<td>Total #</td>
<td>134</td>
<td>176</td>
<td>83</td>
<td>124</td>
<td>119</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Minorities</td>
<td>37.0%</td>
<td>40.0%</td>
<td>53.0%</td>
<td>71.0%</td>
<td>50.0%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Women</td>
<td>50.0%</td>
<td>52.0%</td>
<td>39.0%</td>
<td>44.0%</td>
<td>43.0%</td>
</tr>
<tr>
<td></td>
<td>Total Interns</td>
<td>Total #</td>
<td>50</td>
<td>46</td>
<td>40</td>
<td>44</td>
<td>51</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Minorities</td>
<td>46.0%</td>
<td>38.0%</td>
<td>45.0%</td>
<td>41.0%</td>
<td>48.0%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% Women</td>
<td>40.0%</td>
<td>43.0%</td>
<td>45.0%</td>
<td>43.0%</td>
<td>56.0%</td>
</tr>
<tr>
<td></td>
<td>Overall Bank Turnover Rate</td>
<td>%</td>
<td>9.0%</td>
<td>8.0%</td>
<td>6.6%</td>
<td>8.9%</td>
<td>5.7%</td>
</tr>
</tbody>
</table>

### Supplier Diversity

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Measure</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Reportable Spend</strong></td>
<td>(millions)</td>
<td>$52.29</td>
<td>$49.17</td>
</tr>
<tr>
<td><strong>Total Diverse Spend</strong></td>
<td>(millions)</td>
<td>$6.40</td>
<td>$4.17</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>12.24%</td>
<td>8.48%</td>
</tr>
<tr>
<td><strong>Minority-owned</strong></td>
<td>(millions)</td>
<td>$3.35</td>
<td>$2.53</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>6.41%</td>
<td>5.15%</td>
</tr>
<tr>
<td><strong>Minority-owned (men)</strong></td>
<td>(millions)</td>
<td>$1.56</td>
<td>$1.52</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>2.98%</td>
<td>3.09%</td>
</tr>
<tr>
<td><strong>Minority-owned (women)</strong></td>
<td>(millions)</td>
<td>$1.79</td>
<td>$1.02</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>3.42%</td>
<td>2.07%</td>
</tr>
<tr>
<td><strong>Women-owned</strong></td>
<td>(millions)</td>
<td>$4.84</td>
<td>$2.65</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>9.26%</td>
<td>5.39%</td>
</tr>
<tr>
<td><strong>Women-owned (nonminority)</strong></td>
<td>(millions)</td>
<td>$3.05</td>
<td>$1.63</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>5.83%</td>
<td>3.32%</td>
</tr>
<tr>
<td><strong>Women-owned (minority)</strong></td>
<td>(millions)</td>
<td>$1.79</td>
<td>$1.02</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>3.42%</td>
<td>2.07%</td>
</tr>
</tbody>
</table>

---

1 For 2018 and 2019, Total Reportable Spend for the Eleventh District does not include electricity costs for the Dallas and Houston offices.

2 Total Diverse Spend = Minority-owned (men) + Minority-owned (women) + Women-owned (nonminority).

3 Women-minority numbers are included in both Minority-owned and Women-owned Totals.

---

### Financial Literacy Programs

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Number of OMWI students reached in person and online (Hybrid)</strong></td>
<td></td>
<td>527</td>
</tr>
<tr>
<td><strong>Number of OMWI educators reached in person and online (Hybrid)</strong></td>
<td></td>
<td>639</td>
</tr>
<tr>
<td><strong>Number of OMWI students reached through educators (Hybrid)</strong></td>
<td></td>
<td>47,925</td>
</tr>
</tbody>
</table>

---

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

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

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

4 Students reached through educators using a common multiplier of 75.
### Appendix 2

**2019 EEO-1 Consolidated Report**

As of December 31, 2019

|                      | M | F | M | F | M | F | M | F | M | F | M | F | M | F | M | F | M | F | M | F | M | F | M | F |
| **Executive/ Sr. Officials & Mgrs.** | 8 | 5 | 1 | 1 | 1 | 1 | 1 | 1 | 17 | 1.35 |
| **First/Mid Officials & Mgrs.** | 92 | 53 | 20 | 12 | 31 | 11 | 7 | 9 | 1 | 236 | 18.8 |
| **Professionals** | 171 | 129 | 45 | 86 | 59 | 58 | 64 | 33 | 1 | 8 | 1 | 655 | 52.19 |
| **Technicians** | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0.08 |
| **Sales Workers** | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 0.16 |
| **Administrative Support** | 8 | 20 | 8 | 30 | 8 | 24 | 1 | 1 | 2 | 1 | 1 | 104 | 8.29 |
| **Craft Workers** | 15 | 3 | 14 | 1 | 1 | 1 | 1 | 1 | 33 | 2.63 |
| **Operatives** | 12 | 3 | 4 | 16 | 28 | 8 | 1 | 1 | 1 | 1 | 74 | 5.9 |
| **Laborers & Helpers** | 3 | 3 | 4 | 1 | 1 | 1 | 1 | 1 | 12 | 0.96 |
| **Service Workers** | 26 | 4 | 39 | 11 | 31 | 4 | 6 | 6 | 111 | 8.87 |
| **Total** | 337 | 214 | 123 | 156 | 177 | 106 | 0 | 1 | 81 | 45 | 1 | 2 | 8 | 4 | 1,255 | 100 |
| **Total by %** | 26.85 | 17.05 | 9.8 | 12.43 | 14.1 | 8.45 | 0 | 0.08 | 6.45 | 3.59 | 0.08 | 0.16 | 0.64 | 0.32 |
### Appendix 3

**Bank and Branch Directors**

*As of January 1, 2020*

<table>
<thead>
<tr>
<th>Director Categories</th>
<th>Current Directors</th>
<th>Hispanic or Latino</th>
<th>Non-Hispanic/Latino</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>All</td>
<td>M</td>
<td>F</td>
</tr>
<tr>
<td><strong>Reserve Bank Directors</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Class A</strong> (Total Positions 3)</td>
<td></td>
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</tr>
<tr>
<td>By total</td>
<td>3</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>By percent</td>
<td>100% 67% 33%</td>
<td>33% 0% 33%</td>
<td>0% 0% 0%</td>
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<tr>
<td><strong>Class B</strong> (Total Positions 3)</td>
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<td>1</td>
</tr>
<tr>
<td>By percent</td>
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<td>0% 0% 67%</td>
</tr>
<tr>
<td><strong>Class C</strong> (Total Positions 3)</td>
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</tr>
<tr>
<td>By percent</td>
<td>100% 67% 33%</td>
<td>33% 0% 33%</td>
<td>67% 0% 0%</td>
</tr>
<tr>
<td><strong>Branch Directors</strong></td>
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<td></td>
</tr>
<tr>
<td><strong>Branch Directors, appointed by Reserve Bank</strong> (Total Positions 12)</td>
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<td></td>
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</tr>
<tr>
<td>By total</td>
<td>12</td>
<td>9</td>
<td>3</td>
</tr>
<tr>
<td>By percent</td>
<td>100% 75% 25%</td>
<td>17% 17%</td>
<td>42% 8% 8%</td>
</tr>
<tr>
<td><strong>Branch Directors, appointed by Board of Governors</strong> (Total Positions 9)</td>
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<tr>
<td>By total</td>
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<td>4</td>
<td>4</td>
</tr>
<tr>
<td>By percent</td>
<td>89% 44% 44%</td>
<td>22% 11%</td>
<td>11% 22%</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
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<tr>
<td><strong>All Reserve Bank Directors</strong> (Total Positions 9)</td>
<td></td>
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</tr>
<tr>
<td>By total</td>
<td>9</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>By percent</td>
<td>100% 67% 33%</td>
<td>11% 11%</td>
<td>33% 22%</td>
</tr>
<tr>
<td><strong>All Branch Directors</strong> (Total Positions 21)</td>
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<tr>
<td>By total</td>
<td>20</td>
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<tr>
<td>By percent</td>
<td>95% 62% 33%</td>
<td>19% 14%</td>
<td>29% 14%</td>
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<tr>
<td><strong>All Reserve Bank and Branch Directors</strong> (Total Positions 30)</td>
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<tr>
<td>By total</td>
<td>29</td>
<td>19</td>
<td>10</td>
</tr>
<tr>
<td>By percent</td>
<td>97% 63% 33%</td>
<td>17% 13%</td>
<td>30% 17%</td>
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**NOTES:** Reserve Bank directors are elected or appointed to three-year, staggered terms (see www.federalreserve.gov/aboutthefed/directors/about.htm for more information). This report includes directors who were appointed or elected in 2019 to terms that began on Jan. 1, 2020, as well as directors who are currently serving existing terms. As of Jan. 1, 2020, the Dallas Fed had one vacancy on a branch board. All directors opted to self-identify their gender and race/ethnicity.