

Improving Homeownership Outcomes is Critical to Narrowing the Wealth Equity Gap

Speaker Biographies

Chick Bishop serves as the head of Diverse Segments for Wells Fargo Home Lending, where he leads the business strategy for all production channels to increase opportunities for low-to-moderate income and multi-cultural homeowners and buyers. As a 30-year veteran of the financial services industry, Chuck's experience includes 25 years of extensive focus on diverse segments, fair lending, the Community Reinvestment Act (CRA), and more.

Chrystal Kornegay currently serves as Executive Director of MassHousing which lends over \$1 billion annually to produce and preserve affordable rental housing and create homeownership opportunities for low- and moderate-income borrowers. Under Chrystal's leadership, MassHousing launched a highly successful Down Payment Assistance program; secured over \$80 million to expand its Workforce Housing initiative; and developed a nationally recognized program for homeownership production in communities of color. Before joining MassHousing, Chrystal served as the Baker-Polito Administration's Undersecretary for Housing and Community Development where she successfully advocated to increase state capital dollars for affordable housing by almost 18%; partnered to increase rental subsidies for low income families by 42%; and collaborated to dramatically reduce the number of homeless families in motels. Prior to her work as Undersecretary, Chrystal was President and Chief Executive Officer at Urban Edge, one of New England's largest community development corporations. She is credited with leading the organization's financial transformation, resulting in a \$3 million increase in the Agency's net asset position. Chrystal serves on the boards of the Massachusetts Department of Transportation and the Massachusetts Bay Transit Authority, the National Housing Trust, the National Council of State Housing Agencies (NCSHA) and is a member of the Federal Home Loan Bank of Boston's Advisory Committee. Chrystal holds a Master's in City Planning from the Massachusetts Institute of Technology and a B.A. from Hunter College.

Cathie Mahon is the President\CEO of Inclusiv, a national network of credit unions devoted to promoting financial inclusion and equity by expanding access to capital in low-income and communities of color. Ms. Mahon previously led the NYC Office of Financial Empowerment, the first municipal office in the nation. She was the founding director of the Asset Funders Network and worked as a consultant for leading foundations, community development and cooperative organizations in the US and abroad. She formerly served as a researcher and facilitator for the Aspen Institute, Annie E. Casey Foundation and numerous credit unions and CDFIs. She served as the Director of Policy and Program Development at the National Federation. Cathie has been involved with credit unions for more than 20 years serving as Treasurer of the Lower East Side People's FCU in Manhattan and President of the Transfiguration Parish FCU in Brooklyn NY.

Michael Neal is a senior research associate in the Housing Finance Policy Center at the Urban Institute. Previously, he worked at Fannie Mae where he was a director of economics in the Economic and Strategic Research division. Before his service at Fannie, Neal was the assistant vice president at the National Association of Home Builder's Economic and Housing Policy department. As a housing economist, Neal has an in-depth knowledge of housing market trends and has provided expert analysis and commentary on

housing to media outlets around the country. Previously, Neal worked at Congress's Joint Economic Committee, the Federal Reserve System, the Congressional Budget Office, and Goldman Sachs. Neal has a bachelor's degree in economics from Morehouse College and a master's degree in public administration from the University of Pennsylvania.

Janneke Ratcliffe is vice president for the Housing Finance Policy Center at the Urban Institute. She joins HFPC's leadership team to manage execution of the center's mission. Over a career that spans industry, the nonprofit sector, academic research, and the federal government, her work focuses on increasing access to financial systems that foster economic security and prosperity.

Ratcliffe came to Urban from the Consumer Financial Protection Bureau, where she served as assistant director, leading its Office of Financial Education. Previously, she was the executive director of the University of North Carolina Center for Community Capital, leading "transformative research on how mortgage markets and financial services can better promote financial security and economic opportunity." Ratcliffe has also served at GE Capital Mortgage, the Center for American Progress, and Self-Help, where she was instrumental in high-impact programs in affordable and Community Reinvestment Act mortgages and community development finance. Ratcliffe serves on the Consumer Affairs Advisory Council of the Mortgage Bankers Association. She is a graduate of UNC at Chapel Hill, where she studied economics and French.

Jake Spano has served as mayor since 2016. He was first elected as mayor in 2015, then re-elected to a second term in 2019. Prior to being elected as mayor, he served a four-year term as council member at large B. He most recently served as deputy secretary of state to Minnesota Secretary of State Steve Simon. Prior to that, he was the marketing director for the City of St. Paul in Mayor Coleman's administration and before that he served with U.S. Senator Amy Klobuchar overseeing statewide policy and leading her four state offices and staff. Mayor Spano serves on the Southwest Light Rail Transit Corridor Management Committee and the executive committees for the Regional Council of Mayors and the Center for Transportation Studies at the University of Minnesota. In 2021, he was re-elected to a second two-term serving on the National League of Cities (NLC) Board of Directors, and is also co-chair of the NLC Race, Equity and Leadership (REAL) council. He is a member of the U.S. Conference of Mayors and a co-founder of Minnesota Mayors Together. Prior to his public service, Mayor Spano worked as a project manager and account executive in the architecture, design and construction industry. He received his Bachelor of Arts degree from Hamline University and his master's degree from the University of Minnesota-Duluth.

Melody Taylor serves as the Regional Director for the Mid Atlantic Office of Fair Housing and Equal Opportunity for the U.S. Department of Housing and Urban Development. She serves the region in implementing programs and policies in all matters relating to fair housing, economic opportunity, civil rights, and nondiscrimination in the implementation of HUD programs. Melody's training, contributions and commitment to fair housing span a period of 20 years. Melody has an expansive civil rights career working with non-profit, human rights state and federal agencies including her work in program and policy development, and strategic planning for private and government entities. Melody continues to lead the region in making significant contributions to dismantling barriers to equal access to opportunity. Notably the region has negotiated agreements with States, localities and private industry to increase the supply of affordable housing in neighborhoods of opportunity, supported mobility counseling initiatives, significant policy changes to ensure that persons with disabilities have fair and equal access.

Sarah Rosen Wartell is the third president of the Urban Institute since it was founded in 1968. During her tenure, Urban celebrated a milestone anniversary by moving into a state-of-the-art research and convening

facility and launched its Next50, a strategy to advance upward mobility, equity, and shared prosperity by bringing the power of knowledge to help changemakers accelerate solutions. Under Wartell's leadership, Urban aims to leverage cutting-edge technology and data science, understand and confront structural racism, and deliver timely, relevant, and actionable research to communities, capitals, board rooms, and wherever innovators are pursuing bold ideas. Previously, Wartell was deputy assistant to the president for economic policy and deputy director of the National Economic Council. She also worked in various roles at the US Department of Housing and Urban Development. After government service, Wartell was the founding chief operating officer and then executive vice president of the Center for American Progress. Her work focused on the economy and housing markets, and she directed the Mortgage Finance Working Group and the Doing What Works government performance program. Before her tenure in government, she practiced law with the Washington, DC, firm Arnold & Porter. Wartell currently serves on the boards of Enterprise Community Partners and the Georgetown Day School, Bank of America's National Community Advisory Council, and the Sadie Collective's Advisory Board. She previously served on the boards of the Low-Income Investment Fund, the Center for Urban Science and Progress at New York University, and the Corporation for Enterprise Development (now known as Prosperity Now). Her areas of expertise include community development, consumer finance, asset building, and housing finance. Wartell has a bachelor's degree with honors in urban affairs from the Princeton School of Public and International Affairs. She has a law degree from Yale Law School.

Caitlin Young is a research assistant in the Housing Finance Policy Center at the Urban Institute. She graduated from the University of North Carolina at Chapel Hill with double majors in political science, for which she received highest honors, and in economics. She authored her senior thesis on the impact of state social welfare policy on recidivism outcomes. Before joining Urban, she interned with the Center for Community Self-Help, a community development financial institution.