



NATIONAL
ASSOCIATION FOR
LATINO
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ASSET
BUILDERS

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NALCAB Applauds the Appointment of Claudia Aguirre, CEO of BakerRipley, to the Dallas Fed Board of Directors

[NALCAB](#) applauds the [appointment of Claudia Aguirre](#) to the nine-member Board of Directors of the Federal Reserve Bank of Dallas. With this appointment the Dallas Fed has demonstrated important leadership within the Federal Reserve System by ensuring that its governing board includes someone who deeply understands how working-class people experience the US economy and who reflects the racial and ethnic diversity of our nation.

[The Federal Reserve](#) is our nation's central bank and most important economic policy making institution. The Federal Reserve Act of 1913 charges the Fed with maintaining an economic environment that supports maximum employment while controlling inflation. The Federal Reserve System is led by the DC-based Board of Governors, which oversees and coordinates twelve regional banks, each with their own Board of Directors. Across the twelve regional banks, fewer than 5% of members of the Boards of Directors are Hispanic and there has never been a Hispanic Bank President. There has never been a Hispanic on the Board of Governors.

Ms. Aguirre is the [CEO of BakerRipley](#), a community development nonprofit that annually serves tens of thousands of people through 67 locations across the Houston region with an almost \$300 million budget. Baker Ripley is a member of the NALCAB Network. Ms. Aguirre immigrated to the United States as a child and has gone on to strengthen our nation as a highly accomplished executive, educator, and community leader. In her new role as a Board Member of the Dallas Fed, Ms. Aguirre will inform the Federal Reserve's understanding of financial conditions in the Eleventh District and contribute to economic policy making that impacts the entire US economy.

“Ms. Aguirre's appointment to the governing Board of the Dallas Fed represents real progress; and there is much more to make,” said NALCAB's Executive Director, Noel Andrés Poyo, “Together with the New York Fed, the Dallas Fed is setting the example for how to ensure that governing boards across the Fed System represents the public, as required under the law.” For the past five years, NALCAB has been a [leading advocate for greater representation](#) of working class people and people of color at the governance level in the Federal Reserve.

The [Congressional Hispanic Caucus recently called on Fed Chairman Jerome Powell](#) to increase diversity of staff and leadership in the Federal Reserve System to better reflect the American people and communities of color.

The US economy has come to be characterized by enormous disparities in wealth, income and opportunity that strongly correlate to race, ethnicity and geography. This is a significant economic risk for the United States. Failing to address this challenge, particularly in segments that are driving our nation's demographic growth, will result in constrained economic growth and a less globally competitive US economy.

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About [NALCAB](#)

The National Association for Latino Community Asset Builders (NALCAB) represents and serves a geographically and ethnically diverse group of more than 120 non-profit community development and asset-building organizations that are anchor institutions serving our nation's Latino population. Our mission is to strengthen the economy by advancing economic mobility in Latino communities. NALCAB's work advances economic mobility for low and moderate-income people.



Claudia Aguirre, CEO of BakerRipley