

## **Urban Financial Services Coalition- News and Notes! November, 2008**

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"It's not who you know. -It's who knows you?"  
-Otis Watson, Comerica Bank

Greetings from the San Francisco Bay Area Chapter of the Urban Financial Services Coalition (UFSC)!

What a excellent mixer and professional development meeting we had at Scott's Restaurant in Walnut Creek October 14, 2008! We came away better informed as financial professionals and better networked!

-The Honorable Sandre Swanson, California State Assembly, Banking and Finance Committee member, spoke on the subject "The Banking and Finance Committee in California - a view for 2008 and 2009".

Mr. Swanson's committee legislates a wide area including the thousands of Banking, Securities and Real Estate Finance entities in California.

While Mr. Swanson's talk lasted for 45 minutes, it seemed much shorter with all the vital insights he gave regarding the legislative process, interplay between the legislative and executive branches of government and the need for organizations like the UFSC to give input and insight on issues the Banking and Finance committee might be considering.

He stated that he believed that we are living in a historic time of crisis and also huge opportunity. It is very "exciting". Mr. Swanson said this situation will likely cause persons from all parts of the political spectrum to come together to work for common good.

Each attendee met Assembly member Swanson personally and was encouraged to develop a line of communication with him individually for future opportunities, questions and projects.

-Dr. William Haraf, Commissioner California Department of Financial Institutions also dropped in. That was an unexpected pleasure! Dr. Haraf's Department approves, inspects and supervises hundreds of state chartered banks, credit unions and other financial entities who transact trillions of dollars in financial business in California.

We asked Dr. Haraf to talk with us about how he sees the industry right now. Dr. Haraf's comments dealt with what individual financial professionals should be doing to be successful in this economy, and what his department is currently engaged in working on in the California Financial Community.

Dr. Haraf mentioned that he has been working extensively on the financial meltdown problems in California, throughout the United States and with the Treasury Department in Washington, D.C. As a matter of fact, one of Dr. Haraf's former financial students from when he taught at Brown University is now a major point person working right under Treasury Secretary Paulson on the financial rescue initiatives. He laid out very helpful trend

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histories related to the United States Gross Domestic Product, spending and savings rates for the last 30 years and the impact they have had on the United States Economy.

What was also notable was that Dr. Haraf also wanted to meet each attendee and develop an individual line of communication.

Mr. Larry Duson, President of the Lafayette Chamber of Commerce and Bank of the West Executive shared with us valuable history about the FDIC and its' current anniversary and financial position. By the way, the town of Lafayette in Contra Costa county has a Art & Wine Festival that successfully draws over 100,000 visitors a year and Mr. Duson developed and runs that huge fund raising event. It was very good to have Mr. Duson with us.

How many people can pick up the phone and say they know Assembly member Sandre Swanson, Commissioner Haraf or the President of the Lafayette Chamber of Commerce?

Ms. Patricia Scates, Senior Vice President, Wells Fargo Bank was our event sponsor. Thank you Madam!

-Like Mr. Watson said, "It's not who you know. -It's who knows you?"