

Tracey Mason ([00:06](#)):

You guys look amazing out there. Good morning, good morning, and welcome back to the second day of Policy Summit. We are thrilled that so many of you return to continue important discussions on economic policies and implications for our communities. Let's begin by checking in with Slido to see how far many of you have traveled. Oh, wow. I always got to remove my glasses so I can actually see the screen.

([00:36](#)):

Well, again, thank you for being here and we are pleased to have so many people from around the country and the city and the state that were able to attend the summit today. Thank you for being present in person, as well as to the virtual audience. Before hearing from our speakers today, I'd like to take a moment to express my appreciation to numerous groups of people that help make Policy Summit possible. First, I would like to thank our entire conference planning team for your hard work and dedication for having being so instrumental in making Policy Summit a success. Yes, thank you. They've been dynamite, I tell you. And a special acknowledgement to my colleague, Andrew Bennett. Thank you for your collaborative spirit and leadership in bringing the summit to life as well. Thank you, Andrew.

([01:37](#)):

Next, a heartfelt thank you to all the session lead for your time and expertise and create a phenomenal program that reflects a broad perspective of the communities that we serve. Also, I would like to acknowledge the leadership team at the Cleveland Fed, president and CEO, Beth Hammack, first president and chief operating officer, Mark Meder, as well as senior vice president and director of research, Ed Knotek, for their support of the summit, as well as the community development team and all that we do. Lastly, I would like to extend appreciation to the members of the Cleveland Fed's Community Advisory Council for giving their time and sharing their expertise to inform our work. Now, join me in giving everyone a round of applause.

([02:34](#)):

I hope you found yesterday's plenaries and breakout sessions informative, engaging, and useful in shaping your organization's priorities. Experts shared valuable insights on economic conditions and potential solutions. Today, we will dive deeper into the future of workforce development, making the American dream possible through affordable housing, also bringing the Community Reinvestment Act to life and making big bets on our communities. In planning the summit, we recognize the importance of elevating community voice and learning from all of you.

([03:15](#)):

There will be a Fed Listens session with President Hammack, as well as Governor Lisa Cook, who is a member of the Board of Governors of the Cleveland, of the Federal Reserve System. As we engage in discussion, we encourage you to share your perspectives to help us better understand the complexities of low- and moderate-income households and communities, and identify collaborative solutions. To kick off today's summit, I am pleased to introduce Chris Groner, director of the Office of Development Finance for the city of Erie, Pennsylvania. He plays a vital role in making public financing for economic and community development projects in the city. We are fortunate to have Chris' expertise as a member of the Cleveland Fed's Community Advisory Council. Please join me in welcoming Chris to the stage.

Chris Groner ([04:22](#)):

Thank you, Tracey. Good morning everyone. It is truly my pleasure to be able to welcome you to day two of our Community Development Policy Summit 2025. It's nice to be back again. This is my second summit and I can say, having experienced this event once already, that I'm taking more notes, making

more connections, and thinking about how to take some of the ideas and energy in this room back home to Erie. I love the enthusiasm and energy from day one and I know today, we'll bring more of the same as the agenda promises to be just as informative and thought-provoking as yesterday's discussions. In my role at the city of Erie, I manage various economic and community development loan and grant programs. I oversee our bureaus of code enforcement and zoning, direct our grants team, and as chair of the Erie Land Bank, just launched a new home opportunity program that incentivizes residential development on formerly blighted properties.

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In the past, I've managed the city's HUD funds, including our annual allocation of community development block grant, administered numerous Erie County development programs including various township resources, managed our USDA funds from the county's rural areas, and was director of Erie County's CDFI. These past and present experiences give me a unique perspective on what's happening in Erie, both the city and the county. It is this experience that I'm happy to bring to the bank as a community advisory council member. The community advisory council or CAC is made up of experts and leaders from across the Fourth District with a focus on economic development issues such as affordable housing, financial inclusion, rural prosperity, small business, and workforce development. I am honored to be a member of the CAC and to have the opportunity to serve alongside 15 other dynamic community leaders who represent all areas of the District, including Ohio, parts of Kentucky, western Pennsylvania, and northern West Virginia.

[\(06:40\)](#):

And I'd like to quickly pause and acknowledge our fellow CAC members. If you are a CAC member in attendance, could you please stand? I know there's a few of you here. Let's give them a quick round of applause.

[\(06:54\)](#):

As community leaders, we thank you for your service. Together, we help to inform the Federal Reserve Bank of Cleveland's community development staff, senior leadership and president about current and emerging economic issues and trends impacting the lower-income individuals and communities in the District. We meet twice a year with President Hammack and members of her leadership team to discuss the conditions and how they're impacting our area. This information is used to help inform Bank leadership and guide the priorities and policies of the Bank. CAC is where important real-time feedback is provided through the lens of public service and how policy is and will affect the public.

[\(07:36\)](#):

We are the connection to community. We are the bridge that spans supervision, policy and oversight with real life experiences. Together, we voice the concerns of our communities and households throughout the District. And while CAC members are expected to provide feedback to the Bank, these meetings have also helped guide me in how I approach my work. Simple things, like how I prepare for a CAC meeting. Now I engage my network and business contacts through a different lens. Typically, I'll ask, have you experienced changes in input costs? Have there been changes in demand for your product? Do you have pricing power? How is availability of labor? Do you have unfilled positions? Are you facing wage pressures? How many building permits have we issued this month? Sometimes I get strange looks because I'm asking these questions now, but this has all helped me do my job better. So in preparation of these meetings, it has put me more in tune with what is happening in my community and better prepared to serve those needs.

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So not only is it an honor to be asked to be a member of CAC on a personal level, I also appreciate that my city has a voice. Erie is a city that's too big to be small and too small to be big. Our corner of Pennsylvania can often be overlooked as we're hiding in plain sight between the larger cities of Cleveland, Pittsburgh, and Buffalo. Although our city of 93,000 residents is smaller than our surrounding cities, it is no less valuable as a barometer of economic activity than other larger metropolitan areas. In fact, Erie County with its 270,000 residents is consistently listed as a top 10 swing county in state and national elections because it is such a reliable indicator of current economic conditions and the mood of the electorate. So I'm proud to be able to provide a voice for Erie. And I would like to pause and say thank you to President Hammack and her leadership team for including smaller cities and towns like Erie. We are grateful to be part of the discussion.

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As I mentioned, this is my second time at summit. At my first summit, I gained valuable insights, networked with many individuals from across the District and beyond, and was excited to learn and share the important work being done by so many incredible organizations. In fact, our mayor joined us last summit and spoke as a member of the mayor's panel where we shared our commitment to affordable housing, safe neighborhoods, quality education, good public transportation, and our commitment to all residents who want a good job that they can find one. I found it to be an invaluable experience. And much like our CAC meetings, I was impressed by the substantive discussions and ideas and sometimes solutions that emerged from that conference, solutions that we took back to Erie and are in use today. Past summits have provided an amazing forum for community development practitioners to come together, to hear from one another and have an opportunity to meet directly with policymakers to convey firsthand what is taking place at home.

[\(11:04\):](#)

So you know the subject of this summit is building strong and sustainable communities with a focus on research and innovative strategies for housing, workforce, small business, and economic development. Of course, this subject is of great interest to all of us in the room, and that's why you're here. But it's especially important given all the additional hurdles that we face today, primarily reductions in funding provided to local governments and service providers. And as practitioners, we are on the front lines. Anyone who has worked in municipal government can attest, there's no place to hide. Residents want problems fixed and they want solutions. And helping residents in solving problems, that's what it's about. But we live in a fast age and we are impatient people and that demands solutions.

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So how do we build strong communities? We know we need to invest, but having a growth and service mindset can be difficult when resources are cut and budgets must be balanced. How do we achieve sustainability that is durable when programs and priorities can change at all levels of government? This is only part of what we face as community leaders and it's directly in my wheelhouse every day. That's why I'm especially interested in learning from others in this room and from our Fed communities family and to share what we are doing in Erie. After all, we're linked together beyond geography and proximity. We're connected by similar histories, common challenges, and hopeful aspirations.

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So today, I encourage you to talk to each other, to stay in touch with one another. There's a tremendous wealth of knowledge in this room. It's also why I appreciate this forum. It's here at this summit within this amazing community that we are at the fusion of practice and policy. It's where we share our experiences and inspire each other. It's where we can more clearly understand the challenges and

where bold new ideas can form so we can all take smart, informed, and focused action. This morning during the Fed Listens session with President Hammack and Governor Cook, you will have an opportunity to engage directly with leadership as they will listen to feedback on labor market conditions, inflation, interest rates, and other economic issues affecting your communities. Our moderator this morning will be senior vice president and director of research for the Federal Reserve Bank of Cleveland, Ed Knotek.

([13:48](#)):

So to close, I want to thank you for giving me a few minutes to speak this morning and to open today's events.