



Community Perspective: *The Nevada Bankers Collaborative*

By Joselyn Cousins, Bank of Nevada

Nevada bankers know a thing or two about collaboration. Since 2002, bankers in Nevada have been working together to pool resources with the goal of increasing the impact of our community development dollars. It hasn't all been easy: with collaboration comes compromise. You need to be willing to change course and to challenge your long-held beliefs. And it requires patience, lots of patience. But looking back over the past eight years, the things we've been able to accomplish have been worth the challenges, and show what can happen when bankers set aside competition to improve the well-being of lower-income households and communities in their region.

How did it all start? In 2002, a group of bankers came together as the Nevada Individual Development Account (IDA) Collaborative Fund, pooling resources to establish a statewide asset building program and jointly fund an IDA

matched savings program. This was our first success—bringing together 17 diverse financial institutions, all committed to the idea of financial education, savings, and asset building, and all willing to contribute real dollars to the program.

But our success didn't necessarily translate to success on the ground. The IDA program did not have the impact we expected, helping less than a dozen clients. If you have funding for a program, how can it not succeed? We learned the hard way that money isn't everything. Two vital pieces were missing. First, our nonprofit partners were already stretched thin, without the resources or the capacity to manage or develop another program. And second, we did not have enough clients who were in a position to invest the resources necessary to meet their determined goal of homeownership, especially when housing prices in Nevada were skyrocketing out of reach of most lower-income households.

This experience, however, helped to shape what has now become the Nevada Bankers Collaborative, or the “Collaborative,” which consists of Community Development Officers from several small to large sized financial institutions. In partnership with the Community Development Staff of the Federal Reserve Bank of San Francisco and the Office of the Comptroller of the Currency, we worked to reframe our mission and develop initiatives driven by the needs in our community. In other words, we listened to what our partners wanted, and have continued to respond and change course as Nevada’s housing boom turned into a severe foreclosure crisis, and as the communities we work in struggle with the effects of the recession.

So what kind of things have we done? One focus of the Collaborative has been on building the capacity of Nevada’s nonprofit organizations. Our nonprofits did not just need funding, they needed the training and technical assistance to sustain themselves in these trying times. To fill this gap, we hosted intensive training sessions in Southern and Northern Nevada geared to help nonprofits with their strategic planning processes. Earlier this year, we also sponsored a “One Page Business Plan” training for nonprofits in Northern Nevada, which provides nonprofits with a quick and easy tool to develop a business plan that they can use for fundraising. Our plan is to offer a similar training in early 2011 targeting struggling small business owners, and we continue to explore other capacity building and training opportunities.

The second key focus of the Collaborative has been to develop partnerships with other entities—to “practice what we preach” and collaborate across a greater range of stakeholders. Working with HUD’s regional office, we reached out to local jurisdictions to identify ways the Collaborative could help to promote the economic advancement and sustainability of our communities through involvement in neighborhood revitalization.

One of the partnerships to emerge from this initiative has been the Collaborative’s work with the City of North Las Vegas. Together, we identified a target neighborhood for investment and concentrated services. Formerly known as the 40-Block area, the target neighborhood struggled with blight, crime, and limited educational and employment opportunities. Over a two year period, we identified goals for the community—including resident leadership training, summer reading programs for kids, and crime prevention—and engaged additional partners who could help us to achieve these goals. Residents renamed the neighborhood North Valley, reflecting their desire to change their community for the better, and to move away from its identification with gangs and crime.

These meetings laid the groundwork for other activities. With an array of partners, including a large number of city agencies and departments, nonprofits, and the neigh-

borhood residents themselves, we organized financial education and foreclosure prevention workshops, held neighborhood clean-up days, and implemented code enforcement and safety initiatives, all to build a stronger sense of community for the residents. The Nevada Banker’s Collaborative also helped to make some of these projects happen through its collaborative funding. For example, we provided a match grant in partnership with the City of North Las Vegas for a neighborhood physical improvement program to bring 500 older homes up to code by painting the home address on the curb in reflective paint. While this may seem a small fix, the curb painting assists public safety responders to identify home addresses for service calls. The work in the North Valley neighborhood continues and the Collaborative plans to carry on the partnership established with the City of North Las Vegas.

The Collaborative’s work also continues to evolve as we identify new needs and opportunities in Nevada. A lot of our attention over the past two years has been on foreclosure prevention, and we have co-sponsored and participated in borrower outreach fairs where struggling homeowners can meet in person with a bank representative or housing counselor. Neighborhood stabilization is also an important part of this work, and we’ve provided funding in Sparks and Reno for neighborhood improvement and rehabilitation projects. Recognizing that a stabilized community involves more than just building rehab, we also recently provided funding for school and community based health centers that provide services in at-risk neighborhoods. This gave us the opportunity to work with a new range of community partners, including the City of Las Vegas Neighborhood Services Department, University of Nevada School of Medicine – Pediatrics Department, Clark County School District Community Partnership Office, and Nevada Youth Alliance, just to name a few.

Through all these projects, and through the countless hours spent learning about the neighborhoods we work in, thinking about the challenges confronting low-income families, and brainstorming with partners about potential solutions, the Collaborative has become a new model for how banks can work together. We’re proud of our achievements, although we recognize that there’s much more work to be done. Nevada’s community and economic environment continues to change, and as we embark on our own strategic planning process for 2011, we’re not sure yet what comes next. But we know that we will continue our community development efforts through collaboration, since in the end, it’s what allows us to do our best work in the community.

Joselyn Cousins is Senior Vice President and Community Development Manager at Bank of Nevada, headquartered in Las Vegas, NV. 