



Steering Committee Charge

Operation HOME is a 10-year initiative of the City of Portland and Portland Development Commission, focused on closing the home ownership gap for communities of color. This effort is grounded in data that suggests communities of color own homes at disproportionate rates than whites and that they are rejected in loan application processes as much as twice as often as whites regardless of income. To close the gap, a 12-month community organizing process has been initiated (see hand out) wherein community leaders will be asked to hear of and provide a remedy to the issues that prevent home ownership for communities of color.

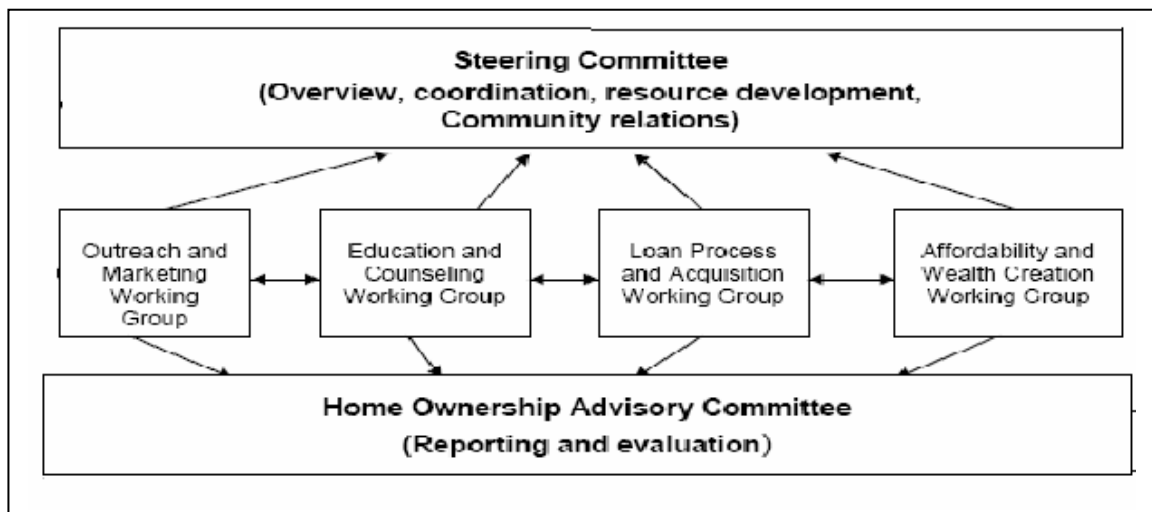
Steering Committee Primary role:

This committee will serve at a policy and resource level and act as the body to accept and approve action items for the duration of the initiative. The primary role of the committee will be to hear, to review and to act upon information and recommendations presented in a series of six meetings.

Who:

- Government Officials
- Industry Executives
- Community Leaders
- Consumer Representatives
- Education and Labor Leaders

Steering Committee Process Diagram



Commitment

- Six, 2-hour meetings in a 8-month period.
- A commitment to creating equity in the homebuying process and a desire and ability to affect change.
- An open mind and collaborative approach to problem solving and strategy development
- A commitment and ability to access resources to implement adopted strategies.
- To prepare for each meeting by reading background materials and meeting with staff to address issues of concern.

Proposed Schedule

Kick Off and Social – July 14, 2006 6 PM at the Bruce Hornsby Concert:

- Bruce & Mayor speak from stage
- Mayor announces effort & seats Steering Committee
- Steering Committee gets to know one another

Meeting One – Oct 12, 2006 – Steering Committee Orientation

- Frame the issues
- Review of national and local quantitative and qualitative data
- Steering Committee and Content Committee interaction
- Review of process and content for next five meetings.

Meeting Two – November 2006 – Outreach and Marketing

- Outreach and Marketing Content Committee will present strategy recommendations for Steering Committee consideration and adoption.

Meeting Three – January 2006 - Education & Credit Counseling

- Education and Credit Counseling Content Committee will present strategy recommendations for Steering Committee consideration and adoption.

Meeting Four – Feb/March 2007 – Loan and Underwriting

- Loan and Underwriting Content Committee will present strategy recommendations for Steering Committee consideration and adoption.

Meeting Five – April 2007 – Wealth Creation and Affordability

- Affordability and Wealth Creation Content Committee will present strategy recommendations for Steering Committee consideration and adoption.

Meeting Six – May 2007 – Final Report Presentation

- Consulting team will present final consolidated strategy recommendations for formal acceptance by the Steering Committee.