

**LEGISLATIVE BLACK CAUCUS OF MARYLAND
PERSONAL WEALTH REQUIRES A MINDSET AND PREPARATION
WORKSHOP
Friday, November 5, 2010**

Intent: To develop a set of basic knowledge benchmarks related to the personal wealth gap in the African American community and provide recommended solutions based on facts and best practices.

Objective: Through an interactive discussion, identify the historical policies that created structural wealth gaps for African Americans and other factors contributing to the acceleration of those gaps. At the conclusion of the discussion, specific recommendations for personal growth in addition to the system changes needed for the deceleration of this gap in the African American community through wealth knowledge and wealth management.

Each workshop has been designed to have a “presenter” identify the issues, data, challenges and opportunities with a panel of expert “respondents” reacting to the presentation and bringing their own expertise to the discussion. Each panel respondent is asked to ensure that his or her comments address the issues as it relates to African Americans and make specific suggestions about potential legislative policy solutions.

Morning Session: **“Debt is at an all time high”; “it is estimated that between 2009 and 2012 there will be \$193 billion spillover of wealth loss to African Americans and Latinos”: What can change these facts going forward?**

Time: 10:00 to 12:00pm

Location: Appropriations Committee Room 120

Remarks: Delegate James Proctor, Jr.

Moderator: Toussaint Gaskins, Managing Director, Inove Asset Management

Presenter: The impact of financial unawareness questions to ask, ways to grow assets on the wealth of the State especially as it relates to African-Americans and individual challenges that families face as a result of the lack of information and skills: Deborah Owens

What are the opportunities and challenges faced by various segments of the African American population as it relates to financial wellness?

Panel Respondents: Diane Cipollone, Civil Justice; Shani Gibson, Maryland Cash; Rawle Andrew, Jr., AARP; Mary Grate-Pyos, Financially Focused; Teddy Coates, Bank of America; Comptroller Joan Pratt, Baltimore City

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- Afternoon Session:** Growing assets in the African American community over the next generation. What must African Americans do now to ensure wealth for the next generation – regardless of their financial status today? What and who can help “you” make a difference?
- Time:** 1:00 to 3:00pm
- Location:** Appropriations Committee Room 120
- Remarks:** Delegate Dereck Davis
- Moderator:** Walid Petiri, Financial Management Service Advisory
- Presenter:** To layout, the framework about wealth and wealth management from an individual perspective and what it means to create generational wealth. What are the tax and other incentives that can be helpful in this regard?
-Professor William Keating, Johns Hopkins University
- Panel Respondents:** Michael Mitchell, Habitat for Humanity of the Chesapeake; Darric Boyd, Merrill Lynch; Nicolas Abrams, AJW Financial Partners; David Hodnett, J.D., PNC Wealth Management; Lisa Butler McDougal, Sowing Empowerment and Economic Development, Inc.; Tracy Evans, Community Development, Fannie Mae