KEYNOTE—Dollar Bank CEO Robert Oeler poses with the glass key he received from Doris Carson Williams and Sam Stephenson after his keynote speech at the African American Chamber of Commerce annual luncheon.

Chamber charts new course

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by Christian Morrow
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Though the crowd may have been a bit smaller than in recent y..., quantity did not reflect q...ty when it came to those attending the African American Chamber of Commerce Annual Meeting Luncheon at the William Penn.

This was perhaps best exemplified by the rare attendance of all three of Allegheny County's executives, Jim Roddey, Dan Onorato and Rich Fitzgerald, who left a heated meeting with Port Authority management to stop in and praise the work of the chamber and Executive Director Doris Carson Williams.

Fitzgerald also assured the business owners in attendance that he is working to avert the looming transit shutdown that could threaten the economic growth the county and region are seeing.

In her welcoming remarks, Williams also noted the regional growth, saying it has not always translated into growth for the small and Black-owned businesses that are chamber members.

Nonetheless, she noted the chamber made 4128 business referrals and distributed 3864 bids for proposals on behalf of its membership in 2012.

"The trickle-down positive impact of the recovery from the deep recession has not reached African-American and small business owners. Our chamber does well when its members do well," she said. "Still, over the last year we averaged one new member a week, and our business institute continues to provide a level of quality service to our members that should serve as a national model.

"Our primary goal is to attract more corporate sponsorship. Not just on the project level--as with our highly successful series of Diabetes Workshops--but also on the level of operational support that will allow us to do long-range project and service planning."

With that in mind, Williams was pleased to introduce Robert Oeler, CEO of Dollar Bank, one of the chamber's long time corporate members. In addition to highlighting the work of Dollar Vice President Mona Generett's work heading up community reinvestment and de-

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SOLID FOUNDATION—Joined by African American Chamber of Commerce President and CEO Doris Carson Williams and Board President Sam Stephenson, founding member Mulugetta Biru is honored with a plaque at the May 10 meeting. (Photos by J.L. Martello)

Banking on good practic

Charlene Crow

Commentary

(NNPA)—Back in the day, the James Brown prompted many to tap a toe or two. One partic song, "There was a time," is as today as it was before—part when it comes to how America' changed over the years. There was a time when bank profitabi derived from its investments in nities and neighborhoods. Th also a time when many people that banks would treat them fair

Just as James Brown passed o many of the banking pract yesteryear. Today's bank custome harbor a deep and broad resent to how these institutions opera haps a new research report on credit cards from the Center for Responsible Lending will enlighten and encourage th leading our financial institut change their ways again. P Credit Card Lending, the latest from CRL, finds that bank pract benefited consumers also enha nancial stability. Conversely, fina stitutions focused on maximizin term gains through deceptive te penalty fees wound up being mo cially at-risk.

The report states in part, "P products seemed profitable in t term and seemed to help fuel growth; but led to a disproportio calation in losses when housing slowed and the economy soured. research shows this has also bee the credit card arena."

CRL examined prevalent m and pricing practices before th Card Accountability, Responsibi Disclosure Act took effect. The ar the connection between credit c tices and actual company perf during the recent economic d was based on data from the credit card issuers. After tracki losses from 2006 through 20 found:

•Credit card issuers that enga deceptive or abusive tactic te have multiple offenses;

•The larger the financial in was that was engaged in these ing practices, the worse their tended to be.

•In general, regional or small and credit unions tended to hav

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veloping the Mortgages for Mothers program, Oeler noted the bank and the chamber were simpatico in another respect, they exist to serve their members.

"We have $6.4 billion in assets so we are very well capitalized. And since the beginning of the economic decline we never stopped lending money," he said. "We are one of only [illegible] mutual banks left in the country, which is why we've survived for 150 years. We were created by our members for our members. We have no stockholders or third party stakeholders."

Oeler then gave an interesting history of the bank and the region noting it had always survived tough economic times like the Great Depression, where its value rose 10 percent while the national GDP fell 43 percent.

"Today we are a major sponsor for the Three Rivers Arts Festival, and a key lender for the August Wilson Center," he said. "Because it's a mutual, it's all about the community."

Following Oeler's remarks, Williams and Chamber Board President Samuel Stevenson presented him with a gift of a crystal key, cufflinks and a chamber pin. Stevenson also thanked Williams and her staffers Shawn Hicks and Debbie Parker for their great work. He also recognized Mulugetta Biru, the former county and city of Pittsburgh economic development director, who was a founding member of the chamber.

In closing, Williams reminded the members to support each other.

"I encourage you to use chamber companies and to do business with each other," she said. "Because when you do, it sends a powerful message to the greater business community."

(Send comments to cmorrow@newpittsburghcourier.com.)