

# The Black Wall Street Cooperative

22 West 7<sup>th</sup> Street  
Cincinnati, Ohio 45202

201800188

January 29, 2018

## Memorandum

**TO:** City Council  
City of Cincinnati  
Email: [CityCouncil@cincinnati-oh.gov](mailto:CityCouncil@cincinnati-oh.gov)

**SUBJECT:** Committee On Reinvestment

The Municipal Code, at Section 301-3 – Committee On Reinvestment, states:

“The committee on reinvestment is hereby established to evaluate the lending performance of each bank, savings and loan, or other financial institution desiring to compete for depository contracts or awards or agreements for the investment of municipal funds pursuant to [Section 301-11](#) . . . .”

The Code further states:

“The mayor with the advice and consent of council shall appoint six members to represent the interest of Cincinnati neighborhoods, and three members from the business community with financial management expertise, who shall not be employees of banks, savings and loans, or other financial institutions competing for city deposits.”

Currently this committee is not functioning. The reactivation of the Committee On Reinvestment is necessary due to compliance violations issued to banking institutions operating in Cincinnati by the Federal Reserve Bank.

The Black Wall Street Cooperative is a non-profit Ohio registered cooperative with an IRS 501(c)(3) tax exempted determination. We are a management association with a mission to develop and manage the networking of a community's net worth as a economic development tool for global, national, and regional financing for the creation and sustaining of businesses and jobs; and for the protection of their interest.

Activating the Committee On Reinvestment is mandatory. Our management team has had a working relationship with the previous Committee since its initial establishment; and we are willing to serve and assist the Council.

Respectfully Submitted,

Rev. William N. Tate  
Vice President  
[wntate@gmail.com](mailto:wntate@gmail.com)

Brenda,

Please refer to the Council  
Calendar.

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