

Grass Roots

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The PACT Project Creates Partnerships for Community Development Between Marquette Bank, Fifth Third Bank and Community Projects



Participants at the First Annual PACT Project (Partnership Assisting Community Transformation) Community Banking and Grants Conference included Arvis Averette, Ardell Young, Pierre Clark, and Thomas Bamford (photos from left). An audience of more than 50 leaders of community and faith-based organizations attended. [Photos: Bronzevilleonline.com, Pierre Clark]

The Monroe Foundation held its First Annual PACT Project (Partnership Assisting Community Transformation) Community Banking and Grants Conference

with Marquette Bank and Fifth Third Bank and over 50 leaders of community and faith-based organizations on Saturday, December 18th on the Southside of Chicago at Marquette Bank..

The topic: "**How To Start A Community Development Corporation**", outlined the process and the requirements of how community leaders can develop community development corporations that **Marquette Bank and Fifth Third Bank** can partner with to provide banking services, lending opportunities, and fund projects that create affordable housing, create jobs and economic opportunities within low-income communities,

and promote financial literacy linked to banking services at each institution.

The workshop was moderated by **Otis Chandler Monroe, III**, CEO of the Monroe Foundation, and **Pierre A. Clark**, CEO, One Englewood Community Development Corporation. Panelists were: **Thomas J. Bamford**, vice president, community and economic development, Marquette Bank, and **Ardell S. Young**, vice president, Fifth Third Bank.

Each institution has a committed focus on supporting and partnering with community, human and economic development corporations working to build renewed communities through their projects and programs.

Participants recieved detailed materials and information that outlined the legal, regulatory, and I.R.S. rules regarding starting, managing, and purposes of a Community Development Corporation (CDC), and how to create and sustained community benefits.

The key focus on the

discussion focused on how faith-based institutions can become trained to create housing, jobs and community opportunities as community developers themselves, and form "Community Benefits Agreements" (CBA) with community financial institutions that are seeking solid banking, lending and grant investment opportunities within the communities and markets Marquette Bank and Fifth Third Banks serve.

The Monroe Foundation is accepting registrations for the Fall, 2005 **PACT Project Grantwriting and Funding Workshops**, which prepares organizations to develop project/program proposals to discuss with Chicago-area grantmakers working with the foundation's PACT Project. To recieve a registration form, visit the foundation's website at <http://www.themonroefoundation.org> or contact Otis Monroe at (773) 315-9720.