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Public Comments on Minority and Women Inclusion Amendments: =====

Title: Minority and Women Inclusion Amendments
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Comment: I approve of amending the Section 1116 of the Housing and Economic Recovery Act (HERA) in order to ensure regulated finance agencies comply more fully to the spirit and letter of the diversity and inclusion standards outlined. While the agencies have shown improvement in expanding diversity and inclusion efforts for women, minorities, and people with disabilities within employment and contracting, such efforts must also be matched with changes in policies, processes, and procedures that could also hinder diversity efforts.

For instance, change in workforce composition will do very little to preserve the integrity of federal housing finance if processes and procedures that result in discriminatory practices, such as exploitative predatory lending, are left in place. To combat such practices, agencies must come to view diversity and inclusion as a philosophy that informs its entire operation - from human resources to project management. Requiring agencies to include diversity and inclusion measures within its strategic plan or to create a strategic plan for this specific component would go a long way towards accomplishing this goal.

Strategic plans and strategic management allows organizations to paint the future vision for its company and then plan, tweak, and review the individual pieces of the puzzle that must fit together to make the dream come true. Including diversity and inclusion into this process will ensure that agency leaders and key stakeholders consider D&I within each unit of its operation. Additionally, it gets top leaders and stakeholders invested in the concept themselves instead of merely seeing it as a standard middle managers must comply with. As such, I wonder too if measures could be put into place regarding composition of board members? Although, as stated previously, composition only does so much if processes are not also changed, ensuring there is diversity and inclusion among the highest stakeholders - those who are the rule makers - would address both concerns. The amendment to expand diversity and inclusion classification to include sexual orientation, gender identity, and status as a parent shows that the FHFA is already forward thinking in all the ways to consider diversity and inclusion. The inclusion of these diverse living experiences at the top of leadership could be transformative.

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