



# Community Focus

Newsletter of the Deutsche Bank Americas Foundation and Community Development Group

## Birthday in Baltimore

The year 2000 marks the 200th anniversary of Alex. Brown, America's oldest investment bank. To celebrate this milestone in the life of a venerable institution, the Alex. Brown & Sons Charitable Foundation is donating \$5.5 million to local Baltimore organizations that benefit children and youths. "Our historic roots are in Baltimore, and our base of operations continues to be here as well. It seems only fitting to mark our 200th anniversary by giving something back to the city that has been our home for two centuries," said Margaret Preston, managing director, Deutsche Banc Alex. Brown. One of the beneficiaries of the Foundation's philanthropy is the Living Classrooms Foundation, which will receive \$500,000 to create a multicultural, multimedia site in Baltimore Harbor.

Established in 1985, the Living Classrooms Foundation is a nonprofit organization that provides innovative hands-on education, employment training and community revitalization programs for children, youths and adults. In 1999, founder James Piper Bond, who spearheaded an effort to connect the Baltimore Harbor's neglected maritime sites



Students from the Living Classrooms' Fresh Start program.

with the National Historic Seaport of Baltimore, conceived the idea of replicating the nation's first black-owned shipyard. This site, which included the roofless shell of a Chase Wharf sugar house—the oldest industrial building still standing on the Baltimore waterfront—will become a working shipyard

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## Economic Literacy to Reach 100,000 Youths

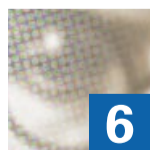


Banking on the Future partners at the March 28 press conference. Seated (l to r): Gary S. Hattem, John Bryant, John A. Ross, and Jack Haire. Standing (l to r): George McDaniel, Community Bank of the Bay, Jack Kemp, Robyn Brady Ince, Elizabeth Rodriguez Jackson, Federal Reserve Bank of New York, Fred Smith, Operation HOPE, Edwin Moses, Ann Ensinger, New York City Board of Education, Bill Duke, producer, and Arthur D. Shingleton Jr., Bank of the West.

On Tuesday, March 28, Operation HOPE, Inc., and The Fortune Group held a press conference at the Time Life building in New York to announce their partnership in the national launch of the Banking on the Future program. John Bryant, founder, chairman and CEO of Operation HOPE, and Jack Haire, president of The Fortune Group, greeted representatives from the sixteen financial institutions and companies that will spearhead Banking on the Future chapters in their locales. They were joined by Operation HOPE supporters: the Honorable Jack Kemp, director of Empower America; Edwin Moses, Olympic Gold Medallist; and John A. Ross, chief executive officer, Deutsche Bank Americas. "Deutsche Bank is pleased to have the opportunity to take a leadership role in introducing Banking on the Future to New York City public school students. This program is a very practical, immediate and important way to expose youths to financial literacy and ensure that no one is left behind," said Ross in his remarks.

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# Focus on Community Development



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## A New Generation of Working Capital

The Deutsche Bank Americas Foundation sponsored its first round of the Working Capital Program this spring, awarding ten grants totaling \$2.25 million. Nearly 50 community-based nonprofits—the largest pool of applicants ever—responded to the Request for Proposals.

What makes the program so sought after is its unique structure. The Working Capital program grants a total of \$225,000 to each organization chosen, delivering \$75,000 a year for three years. This annual increment is further broken down into two portions: a \$50,000 project support grant, and a \$25,000 “recoverable grant” or zero-percent loan. While the project support grant and the recoverable grant are paid out together during the first, second and third years, the loan portion is paid back during the fourth, fifth and sixth years.

The program allows crucial project-specific support to flow to organizations and, at the same time, introduces a debt component that requires groups to consider how financing can play a role in achieving their neighborhood revitalization goals. Most important, the Working Capital Program often represents the first traditional banking relationship an organization might have that is not tied to a particular real-estate project.

The Working Capital Program was established by the former Bankers Trust Company and has been enhanced by Deutsche Bank since the merger of the two institutions last June. “In past years the program granted a total of \$150,000 to each organization. That amount has been increased to \$225,000,” said Gary Hattem, president of the Deutsche Bank Americas Foundation. “The program stimulates a great deal of creative thinking for organizations planning projects that do not necessarily fit conventional funding parameters. These organizations value the long-term nature of the support.”

The projects approved reflect the changing needs of New York City’s neighborhoods and the diversification of efforts among community development corporations. “Workforce initiatives, economic development projects and preservation of affordable housing typify leading concerns among community-based organizations,” said Mike Hickey, assistant vice president, Deutsche Bank, who will be monitoring the progress of the selected organizations. •

Deutsche Bank Working Capital Program	
Participants	Project Description
Abyssinian Development Corporation	Develop 93 units of middle-income cooperatives (“The Savoy”) alongside 122 assisted-living apartments for senior citizens (“The Senior Savoy”) in Harlem.
Allen Housing Corporation	Construct 130 units of rental housing with street-level retail along Merrick Boulevard, Queens.
Asian Americans for Equality	Rehabilitate 47 multi-family homes and develop homeownership opportunities for low-income residents of Queens.
Common Ground	Create the Jobs Access Center for the Prince George Hotel—a unique computer technology training program for the formerly homeless.
Fifth Avenue Committee/Brooklyn Workforce Innovations	Develop the Brooklyn Packaging and Assembly Company (B-PAC), creating transitional and permanent employment for at-risk workers.
Fordham Bedford Housing Corporation	Acquire and renovate small homes and apartments in the Bronx for sale to low-income residents.
Mount Hope Housing Company, Inc.	Develop the Mount Hope Community Center.
Rockaway Development & Revitalization Corporation	Acquire two three-story buildings on Beach 20th and Cornaga Avenue and redevelop for a commercial incubator with ground-floor retail.
South Bronx Churches	Create a new construction trades business for job training and improved building services within the community.
South Bronx Overall Development Corporation (SOBRO)	Provide technology-based technical assistance to Bronx-based businesses.

## Recycled Computers Get a Second Home



To improve efficiency, Deutsche Bank routinely “decommissions” old or underutilized equipment, taking it out of service and replacing it with the most up-to-date models. Through the Community Development Group and the Deutsche Bank Americas Foundation, this old equipment is being put to work to improve schools and neighborhoods where resources are scarce and budgets are tight. Equipment that has lost its usefulness for Deutsche Bank is often a step up, and sometimes a first step, for organizations and schools that can't afford new equipment of their own.

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## Awards for Constituency Building and Leadership

The foundation upon which neighborhoods rebuild themselves is the ability and perseverance of local residents dedicated to change. Although community development corporations are increasingly recognized for their efforts in transforming housing, business and social services in distressed neighborhoods, their work and accomplishments in developing the talents and effectiveness of local grassroots leaders often go unnoticed. No longer.

The Deutsche Bank Constituency Building and Leadership Award acknowledges the importance of this human capital with \$50,000 grants to groups committed to the active involvement of residents in the challenges that face their communities. “First and foremost, transforming neighborhoods is about transforming people and their expectations for themselves, their families and their neighbors. The Deutsche Bank Constituency Building and Leadership Award seeks to bring attention, as well as resources, to the difficult task of bringing people together to work for positive change,” said Gary Hattem, president of the Deutsche Bank Americas Foundation. Award winners include: Abyssinian Development Corporation, Asian Americans for Equality—Community Homes Program, Church Avenue Merchants Block Association, Inc., Community Assisted Tenant Controlled Housing, Inc., Fordham Bedford Housing Corporation, Hope Community, Inc., Northern Manhattan Improvement Corporation, and Operation Fightback, Inc. •

## SWAT Volunteer Rustles Up Steakhouse

Community development can be a pretty demanding and diverse business. On any given day, staff members may be called upon to work with clients, negotiate a new real-estate transaction and plan a major fundraising gala. It's the kind of job that requires a jack- or jill-of-all-trades. But not every organization has that kind of staff. Conflicting demands can result in organizational bottlenecks, where resources and skills get too tight for work to flow.

The Deutsche Bank Strategic Work Assistance Team (SWAT) program was launched about seven years ago with the idea of providing expertise from within the Bank to help under-resourced nonprofit operations get on with their worthwhile projects. Over the years, volunteer consultants have assisted dozens of community-based organizations in developing their business plans, producing their annual reports, turning out their media materials and upgrading their technology to support needed MIS or accounting structures.

“These are the kinds of tasks Deutsche Bank staff deal with every day,” said Mike Hickey, assistant vice president of the Community Development Group. “We look for situations where volunteer consultants from Deutsche Bank can put their expertise to use in partnership with people who work at the neighborhood level.”

When Common Ground approached Deutsche Bank for help with a difficult real-estate development project, the call went out to potential SWAT volunteers. The request concerned the renovation

of the historic Prince George Hotel. Like Common Ground's flagship project, the Times Square Hotel, the Prince George was a dilapidated single-room occupancy hotel that had been given new life as housing for some of New York City's homeless, mentally ill and disabled population. And, like the Times Square Hotel, it had significant ground-floor retail space on a busy commercial corridor ready for shops or restaurants.

But the Prince George also had a historic 5,000-square-foot ballroom. Hoping to turn that space into a restaurant or catering establishment, Common Ground had pursued a number of possible plans and partners but couldn't seem to build the momentum it needed to complete a deal. What Common Ground lacked was someone familiar with real estate to help it strategize and connect with New York City's complicated market of real-estate brokers.

That was when David Boyle of the Real Estate Investment Bank (REIB) stepped in. He had contacted the SWAT program earlier in the year and expressed his desire to volunteer for a nonprofit seeking assistance with real-estate related projects. Raised by his mother, a lifelong social worker who taught him the value of helping those who are less fortunate, Boyle said, “I have always been involved in the political arena, but I was looking for a more tangible way to help people.”

Boyle offered his real-estate investment banking skills and received additional help from other REIB

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## Birthday Celebration

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and a living classroom, with a computer-imaging center, a café and displays on black maritime history. The historic reproduction will be named the Alex. Brown Maritime Education Center, and it will become an integral part of the Frederick Douglass—Issac Myers Maritime Park Project. The area where abolitionist Frederick Douglass once labored “will be alive,” Bond promises. Upon completion, the 1.5-acre Maritime Park—the first multicultural Baltimore waterfront attraction—will provide 61 full-time jobs and serve 13,400 students and from 250,000 to 450,000 tourists annually.

In addition to the \$500,000 grant, Deutsche Banc Alex. Brown has pledged \$60,000 payable over four years to benefit the Living Classrooms Achievement Program. This program works in concert with middle schools to help students who are showing signs of disengagement get back on track. So long as students maintain their attendance and performance in school, they will be able to spend one day a week at the Living



Martin O'Malley, mayor of Baltimore, and Mayo Shattuck III, co-chairman and co-chief executive officer of Deutsche Banc Alex. Brown, celebrate the Firm's investment in Baltimore.

Classrooms Maritime Institute learning applied math, technical skills and teamwork. The program teaches students that academic skills are useful in practical settings and exposes them to the professionalism that is expected in the workplace. •

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## Focus on the Environment

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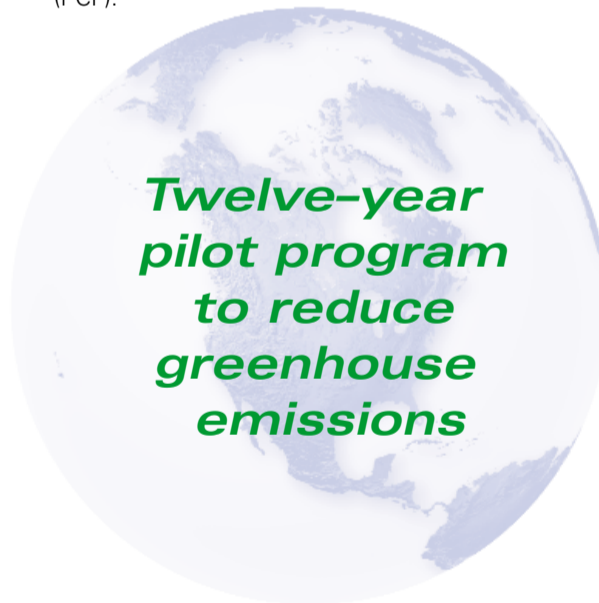


Deutsche Bank is a leader among global corporations taking an active role in preserving the environment. Since 1992, the Bank has been involved in the United Nations Environmental Program. In 1997, it was instrumental in encouraging 30 other financial institutions to sign the “Statement by Banks on the Environment and Sustainable Development,” which now boasts 161 supporters worldwide. In the Americas, Deutsche Bank is strategically aligning this commitment to the environment with its ongoing effort to bring new opportunities to distressed communities.

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## Deutsche Bank Partners with World Bank: Investment Fund to Reverse Global Warming

Deutsche Bank has signed on to a World Bank initiative that combats climate change through a unique investment strategy. The first financial institution to do so, Deutsche Bank has joined with a number of global energy corporations, trade organizations and national governments in support of the World Bank's new Prototype Carbon Fund (PCF).



The Fund, designed as a pilot program to encourage the fledgling market for emissions reduction credits, is modeled after the not-yet-ratified Kyoto Protocol, which aims to reduce greenhouse gases. This Protocol allows a nation to purchase emissions reductions achieved by another and count them toward its own emissions reduction target. Participating members of the Fund will invest in projects that reduce the production of greenhouse

gases and reap returns through credits where emissions are substantially reduced. The twelve-year pilot program, which will improve investment in developing economies, will track and evaluate the effectiveness of this type of transaction in reducing greenhouse emissions.

To date, six governments and fifteen companies have agreed to participate in the Fund, with total committed contributions of \$135 million. Deutsche Bank, as the sole financial institution, joins corporations like Mitsubishi and Gaz de France, as well as the governments of Canada, Finland, the Netherlands, Norway, Sweden and Japan, in this ambitious and innovative venture.

Some 20 countries have already declared interest in participating in PCF projects. Two of the projects are ready for funding. In Liepāja, Latvia, the PCF will invest in an advanced municipal waste-disposal system that will replace the open dumps now in use. In Costa Rica, funding will be used to replace coal and oil generators with hydro- and wind-powered generators to provide electricity for the region.

“Participation in this World Bank venture gives Deutsche Bank a unique opportunity to demonstrate its commitment to the protection of the global environment. This project is a natural complement to our activities with the United Nations Environment Program (UNEP), the Bellagio Forum and Worldwide Young Researchers for the Environment,” said Michael Hoelz, member of the steering committee of UNEP and Global Head of Environmental Coordination, Deutsche Bank. •

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## New Jobs and Sustainable Communities

These are good times for Americans. The economy is booming, largely as a result of the Internet revolution. Unemployment is at a record low. It is expected that by the year 2006, twice as many jobs will have been created by dot-com companies as by the economy as a whole. But with all that buzz, it's easy to forget that not everyone is a computer analyst, and not everybody lives in Silicon Valley. Only four years ago, about 5.8 million of the 9.3 million jobs in the high-tech industries were in manufacturing. While some parts of the country are enjoying unprecedented economic growth, with high-tech companies shooting up like mushrooms, other regions with more traditional industries are experiencing a severe recession.

Evening out such regional economic inequities is the mission of the Sustainable Jobs Fund (SJF), which Deutsche Bank joined as an investor in February. With total committed capital of \$14.5 million, the SJF is the fourth largest community development fund in the United States. It provides seed money for recycling, remanufacturing and environmental projects, as well as for companies that create quality jobs for former welfare

recipients and low-income individuals. On a larger scale, the Fund aims to accelerate the recovery of economically distressed regions, primarily in the eastern United States. SJF's goal is to create 1,500 jobs from its \$15 million investment in eligible business venues.



A worker produces pine studs using wood from a landfill.

One of the companies recently awarded a business development contract is Greensgrow in Port Richmond, Pennsylvania. The company, located on a reclaimed brownfield site, is a pioneering producer of hydroponically grown lettuce, tomatoes and other vegetables for high-end restaurants. Greensgrow employs former welfare recipients to service its gourmet market. SJF funding will allow

the company to develop a business plan to increase sales and construct a winter greenhouse. Another venue to receive SJF funding is the Wheel Collision Center in Bath, Pennsylvania. Its technicians restore damaged aluminum alloy wheels, saving customers money while preserving valuable natural resources. The company, which started out in a barn, is now located in a business park and employs a crew of seven. SJF funding will support the firm's efforts to develop franchises in other parts of the United States, creating more entry-level jobs with opportunities for technical advancement.

"We were attracted to the Sustainable Jobs Fund because of its unique strategy of investing in business opportunities that address environmental concerns and promote community development—two top priorities for Deutsche Bank. In addition, we were particularly compelled to join the Fund by the enormous talent and experience of its management," said Asad Mahmood, vice president, Deutsche Bank. To find out more about the SJF, contact Mahmood at (212) 250-7205 or visit the Sustainable Jobs Fund Web site at [www.sjfund.com](http://www.sjfund.com). •

## Growing Green Buildings

High-performance buildings, called "green buildings," save money and preserve the environment over the long term by lessening energy use, reducing waste and creating healthier living environments (freer of asthma allergens, for instance). They use energy-efficient windows, recycled or recyclable materials with fewer VOCs (Volatile Organic Compounds), higher efficiency heating and ventilation systems, and even alternative building materials such as bamboo planks instead of traditional pine flooring. Up until now, this state-of-the-art technology has been used in less than one percent of new buildings in the United States, and even here it has been reserved for market-rate housing or commercial office space, often priced at a premium.

A new initiative by Deutsche Bank and the New York City Housing Partnership, however, will put these materials and techniques to work in four disparate housing development projects comprising some 350 low- and moderate-income residential units. Deutsche Bank will support the Partnership through a combined \$300,000 multi-year grant and a \$350,000 low-interest loan. The program combines two of Deutsche Bank's most important community development priorities—affordable housing and environmental concerns. Lessons learned from this demonstration will be shared broadly.

In planning the project, the Partnership has called upon its substantial experience with builders throughout New York City to gather information on technologies and sources of materials, and deploy a variety of tips and strategies. The hope is that, with more information on how to implement high-performance procedures, the affordable



Artist's rendition of The Strivers in Harlem.

housing industry can be encouraged to change its usual underwriting standards and utilize these practices routinely. The Partnership hopes to prove that spending money up front on these procedures will result in savings down the road. "A

significant part of the initiative will be the tracking and evaluation of the performance of these buildings, and the dissemination of what we learn to government agencies, as well as to nonprofit and for-profit developers," said Charles Brass, president and chief executive officer of the New York City Housing Partnership.

Four distinct building types are involved in the demonstration. The Strivers is a mixed-use housing development in historic Harlem, with 170 condominium units and 30,000 square feet of retail space. Another project will be a 128-unit condominium with 28,000 square feet of retail space at 1400 Fifth Avenue and 116th Street. The third site, Melrose Commons II in the South Bronx, is being developed specifically for first-time homebuyers; it will consist of approximately 30 three-family homes. The final venture will be part of the Neighborhood Entrepreneurs Program and will involve the extensive renovation of a multifamily building. Even though each project site will generate its own design and program challenges, the buildings will be representative of typical housing developments in New York City.

"We think we're onto something revolutionary, something that could not have been accomplished without the help of Deutsche Bank," said Brass. •

# Focus on Arts and Education



## Weill Style

In February, the Deutsche Bank Americas Foundation sponsored “Weill Style: Kurt Weill—A Centenary Gala Celebration” at the Brooklyn Academy of Music (BAM). The tribute focused on the historic restaging of Kurt Weill's operatic epic *Der Weg der Verheissung* (*The Eternal Road*)—which ran from February 28 to March 5—and included a complementary film, live musical events and an extensive humanities program comprising seven seminars.

*The Eternal Road* is an epic retelling of the Jews' flight from persecution as set forth in the Old Testament. The four-part biblical drama featured a newly revised score, an international cast and a huge chorus—the largest ever assembled on the BAM stage. This engagement marked the first U.S. performance of Weill's opera in the original German.

Weill composed *The Eternal Road* before he was driven out of Germany by the Nazi regime. The opera, first staged in 1937 in response to the Nazi vilification of the Jews and the Old Testament, juxtaposes the advent of the Holocaust with the

scriptural history of the Jewish people. The current production, which originated last June at the

***“The restaging of  
The Eternal Road  
is a momentous  
event.”***

Chemnitz Opera in Germany, features an international cast and will travel to Tel Aviv, Israel.

Weill was an innovative composer who combined many types of music—jazz, popular, opera and folk—to create new forms of musical theater. His influence on contemporary composers and performers has been profound.

“Deutsche Bank is proud to join BAM in celebrating Kurt Weill's vision and his innovative contributions to the German arts,” said John A. Ross, CEO of Deutsche Bank Americas. “The restaging of *The Eternal Road* is a momentous event, and we are especially pleased to bring it to an American audience.” •

## Deutsche Bankers Read to Downtown Kids

After a morning spent analyzing Internet technology stocks, Pen Jones rushes to make his “power lunch” a few blocks from work.

But he's not headed for a midtown bistro. Instead, the equity research associate is hurrying off to spend an hour in the library of a nearby elementary school, where he'll soon be deep in discussion with an eight-year-old boy as they share a school lunch and read a few good books together.

***“...not only have  
I enjoyed seeing his  
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Jones and his young partner, Tejan Wise, a third grader at P.S. 111, meet every week—same time, same place. They read books and talk about school and Tejan's plans for the future.

“Lunch with Tejan is always one of the highlights of my week,” said Jones. “We've been reading together for two years now and not only have I enjoyed seeing his reading skills progress, but we have also developed quite a friendship that I look forward to continuing for many years to come.”

Some forty-five Deutsche Bank employees spend one hour weekly (or two hours monthly, for those who “share” a student with a co-worker) with public school students in Hell's Kitchen and Chinatown as part of Everybody Wins, the nonprofit organization that coordinates the reading partners program.

Here's how the program works: Each adult is paired with a child. Together, they spend approximately one hour per week exploring the world of books. To date, Everybody Wins has matched 2,500 volunteers from 100 organizations with 2,200 students in the tri-state area.

“The whole point,” according to founder Arthur Tannenbaum, “is to get kids interested in reading. All the books tell you that, but we can't do it enough. Once the interest is there, wonderful things start to happen.” •

## Reading with a “Virtual Y”

In addition to its grant-making activities, Deutsche Bank acts on its commitment to educational excellence through employee volunteerism and direct service to children. For example, while grants from the Deutsche Bank Americas Foundation support the YMCA of Greater New York’s “Virtual Y” after-school literacy program for more than 200 students

in three New York City public schools, the program is further enhanced by the involvement of Bank volunteers.

On Thursday, April 13, the Deutsche Bank Americas Foundation and the YMCA of Greater New York hosted a literacy event for school

children enrolled in “Virtual Y” programs at the three public schools. To encourage the students in their love of reading, fifteen enthusiastic Deutsche Bank Americas employees volunteered their afternoon to read to children ages six through eleven from books such as *The Runaway Bunny* and *Harold and the Purple Crayon*. “I had a great time at P.S. 134,” said Lorraine Ambrosecchio, assistant vice president, Deutsche Bank. “My reading partner, Doris, and I were so happy, that after reading the stories, we planned a drawing activity because it gave us an opportunity to talk and get to enjoy one another’s company just a little bit longer. I can’t wait to do this again.”

At the end of the event, the books were donated to the “Virtual Y” libraries, which have already received more than 250 books, compliments of Deutsche Bank. “Having Deutsche Bank volunteers visit our ‘Virtual Y’ sites is a special treat for our students,” said Bryan Eck, program director of the Bronx YMCA. “The children have a great time with the volunteers and enjoy being read to. We are all looking forward to our next Read Out Loud event in June.” For further information about this program, please contact Robyn Brady Ince, vice president, Deutsche Bank at (212) 250-6973. •



Deutsche Bank volunteers, Sonal Shah and Sunita Zarro of the Internal Audit Department, read to a group of students at P.S. 75.

## Buying Books at Bank Street

For many, retirement means time for reading the hundreds of books you never got to, spending more time with grandchildren and family, visiting cities and countries you never had a chance to see. For Burt Freeman, retirement means more time to help others—in this case, children.

In June 1998, upon his retirement from Bankers Trust as a senior managing director and counsel, Freeman established The Freeman–Harrison Family Foundation, a charitable fund for children. Initially created to fund computer literacy initiatives, the Foundation’s grant-making philosophy changed quickly after Freeman visited children at the East Harlem Tutorial Program. “I tried to strike up a conversation with the children by asking them to name their favorite books, but all I got back were blank stares,” he said.

Shocked by the response, Freeman made a pledge to learn more about the educational needs of children by talking to New York City–based educators and nonprofit groups. The result was a book-buying fund for the children at the East Harlem Tutorial Program.

In the summer of 1999, The Freeman–Harrison Foundation inaugurated the venture by sponsoring a book-buying excursion for 90 children from the East Harlem Tutorial Program. Because the children responded so enthusiastically, Freeman contacted the New York City Board of Education’s Office for Development and proposed expanding

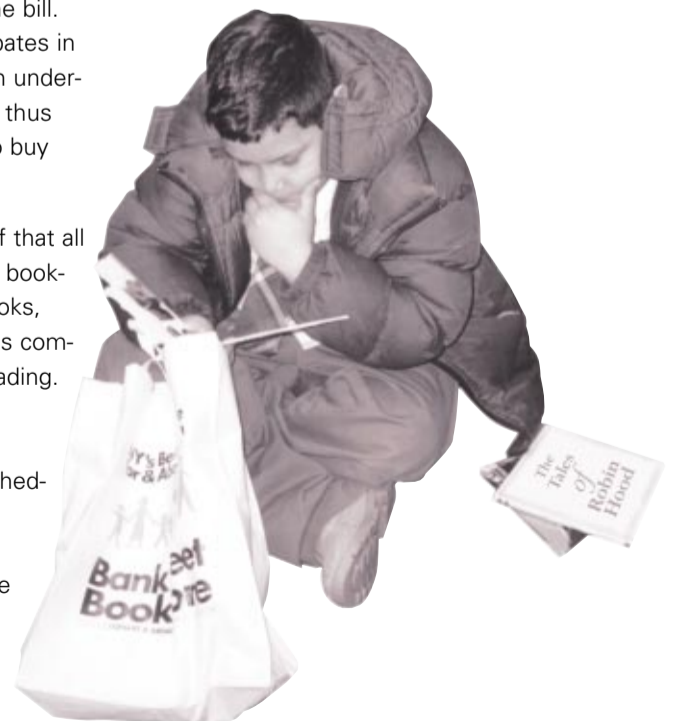
the program to other New York City public schools. The program now targets third graders in three East Harlem Schools: P.S. 96, P.S. 57 and P.S. 155.

By pairing volunteers from the Institute of Retired Professionals with third-grade classes, the Foundation matches children’s desire to own books with volunteers’ commitment to helping them obtain them. The retirees visit the schools, introduce the program to the children and then escort the children to the Bank Street College Bookstore so they can select and purchase books. The Freeman–Harrison Foundation foots the bill. For each group of 100 children that participates in the book-buying expedition, the Foundation underwrites the cost with a \$5,000 contribution, thus providing each student with a \$50 credit to buy books.

With a focus on child literacy and the belief that all children should have the fun of exploring a bookstore and choosing, buying and owning books, The Freeman–Harrison Family Foundation is committed to encouraging children’s love of reading. By the end of May, more than 3,000 East Harlem children will have visited the Bank Street College Bookstore, and more are scheduled to go. For most of the children, this is their first visit to a bookstore, and they are very enthusiastic about the experience. The teachers and administrators at the schools

report that the children’s interest in reading has been stimulated significantly.

“This initiative is so beneficial for youths. It is my hope that other foundations will expand this program to schools in other areas of the City and encourage more retirees and professionals to volunteer,” said Freeman. For more information about this initiative, call Burt Freeman at (212) 249-3765 or send an e-mail to [Bfre1926@cs.com](mailto:Bfre1926@cs.com). •



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## Economic Literacy

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Deutsche Bank sponsored the first Banking on the Future chapter in the U.S. with a \$25,000 grant to Operation HOPE. Since May 1999, Deutsche Bank has, through this chapter, reached 4,600 youths in grades six through twelve, in 40 public schools within the five boroughs of New York City. "Banking on the Future—New York's pilot year could not have been realized without committed, enthusiastic banker-teacher volunteers. Ninety banker-teacher volunteers representing Deutsche Bank and partner banks in New York City—Bank Audi, Bank of Tokyo—Mitsubishi, Bank Leumi USA, Fuji Bank, North Fork Bank, Safra National Bank—worked together to ensure the program's success," said Robyn Brady Ince, vice president, Deutsche Bank.

Referring to the national expansion and the goal of educating 100,000 inner-city youths in 20 cities by January 2001, Bryant said, "We are pleased to have so many financial institutions joining us in our effort to empower America's youth economically." Deutsche Bank and Operation HOPE look forward to kicking off 2000-2001 Banking on the Future—New York with an expanded program that will include additional banks and banker-teacher volunteers. For further information on Banking on the Future—New York, contact Robyn Brady Ince at (212) 250-6973. •

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## Foundation's Report of Contributions And Guidelines Available

This past year marked the coming together of Deutsche Bank and Bankers Trust. A combined Deutsche Bank Americas Foundation and Community Development Group carry out the Firm's corporate citizenship commitments through a strategic program of loans and investments as well as philanthropic grants. To request a copy of the Foundation's first *Report of Contributions* and the *Contributions Policy and Guidelines*, please call Deutsche Bank Americas Foundation at (212) 250-7122. •

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## Recycled Computers Get a Second Home

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Deutsche Bank has already delivered hundreds of computers to schools and social service programs in New York City and in other areas throughout the U.S. where the Bank has offices. Last year, the San Francisco office gave more than two hundred fifty 486 PCs, which had been "downsized" to make room for new Pentium models, to organizations such as Goodwill, ArtShare and Christmas in April.

Lou Riccio and Yitz Twersky are well aware of the importance of recapturing the value of this equipment. Riccio is a project manager for Global Markets, and Twersky manages desktop deployments. "We're installing whole networked labs in schools with equipment some people thought was headed for the garbage," says Riccio. Adds Twersky, "You get a terrific sense of accomplishment knowing that a piece of equipment that has been used as a bookend or a place to set coffee mugs is now helping a young person in a low-income neighborhood surf the Web. It's a passion, really." Riccio and Twersky volunteer their time to consolidate and build networks in local schools and nonprofit organizations.

Equipment that is ready to be decommissioned must be "wiped" (have its memory purged) and "checked out" (officially removed from service) through Purchasing. The list of available equipment is then forwarded to Mike Hickey, assistant vice

president, Deutsche Bank, who outsources it in one of two ways. Some of it goes to individual nonprofits and schools that have requested it for programs and operations. The bulk of decommissioned equipment, however, is passed through Per Scholas, an organization located in the South Bronx dedicated to reconditioning equipment and distributing it to low-income families. Dubbed the "Access" program, Per Scholas aims to close the "digital divide" and, in the process, train at-risk youth for jobs that pay well. Young people learn the essentials of computer repair and programming, while contributors like Deutsche Bank find an outlet for equipment whose disposal could otherwise cause an environmental hazard. Ken Kennedy, head of Deutsche Bank Operations and Technology, is pleased to be able to offer these services to the community. "We're just being a good neighbor," he says.

Applying to the program is simple. Nonprofit organizations and public institutions that serve low-income communities or disadvantaged populations through education programs, support services, housing programs or economic development initiatives should send a letter of request to the Deutsche Bank Americas Foundation. "We try to place the equipment where there's both a need and an established ability to use what's given," said Hickey. •

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## SWAT Rustles Up Steakhouse

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bankers, including James Molloy and Catherine Hwa. "We were able to provide Common Ground with financial modeling assistance and market-based insights, while reviewing lease proposals and negotiating with potential tenants. In the end, we combined two principal objectives: (1) secure the best possible tenant with a strong operating history and financial background, and (2) insure that the tenant shares Common Ground's job-training mission and is able to back it up with commitments."

That was over a year ago, and things have come a long way since then. Common Ground is in the

process of closing a 20-year lease for the space with a prominent Brazilian steakhouse. The lease comes with covenants that include a job-training program for residents of the Prince George, who will work in the kitchen and on the serving staff.

"I've enjoyed working with Common Ground and helping to see this project through to fruition. I know it will be an important gateway for people re-entering the workforce with new skills and improved self-confidence," said Boyle. •



# Community Focus

Spring 2000

Newsletter of the Deutsche Bank Americas Foundation and Community Development Group

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