

NLV CITY COUNCIL LOOKS INTO BANKING PRACTICES IN LOW- AND MODERATE - INCOME NEIGHBORHOODS

The North Las Vegas City Council adopted a resolution that will allow the city to consider a bank's lending record in low- and moderate-income neighborhoods of the City when considering where to deposit City funds. The resolution also re-states the fiduciary criteria previously used by the City.

City studies of home mortgage lending in North Las Vegas revealed that low- and moderate-income neighborhoods of the City were underserved by Las Vegas area banks and savings and loan associations during the seven-year study period, 1984 through 1990. The resolution was drafted with the intent of giving the City another tool with which to encourage increased availability of loan monies for home improvements, home purchases and other consumer and business lending in the older, more established neighborhoods of the City.

Deposits of municipal funds often are sought by financial institutions because of the magnitude of the funds and the opportunity to attract direct deposit employee accounts. The recently adopted resolution will allow the City to either select a depository with an acceptable lending record in older neighborhoods of the City or to negotiate with an institution for lending products that will better serve

residents and businesses in low- and moderate-income neighborhoods.

Under the Home Mortgage Disclosure Act (HMDA) of 1975, banks and savings and loans are required by Congress to publicly disclose their home mortgage lending records by census tract. It was this HMDA data on which the City based its studies of home mortgage lending information, such as data on business loans, car loans, personal loans and credit card issuance; however, the resolution gives the City a means of examining this other lending information if an institution wants to be considered as the City's central depository.

To qualify as the City's central depository, the resolution requires that a bank supply the City with the following information on an annual basis:

- Data on consumer and small business lending activity within the City by census tract.
- Information about special lending programs aimed at and developed for the purpose of extending consumer and home mortgage lending services to low-income and/or minority residents who may not have established credit histories or who may lack other

criteria for traditional lending, but who are otherwise creditworthy loan applicants.

• Information regarding the provision of consumer banking services to City residents and small businesses located in or near the City's Downtown Redevelopment Area.

In addition, the resolution indicates that the City will continue to monitor home mortgage lending activity as shown in federal HMDA reports. A bank's rating of "satisfactory" or "outstanding" by federal banking regulators of performance under the Community Reinvestment Act (CRA) will not suffice. The resolution states that an institution's CPA performance, "as determined by the City," will be one criterion that will be considered when selecting a central depository.

Currently, Bank of America, formerly Valley Bank, serves as the City's central depository. There are no plans at present to change this status. In discussions with City staff, Bank of America has committed to offer lending products and other banking services that will better serve the City's low- and moderate-income residents. The City will monitor performance under a pending agreement that resulted from the discussions.

LEFT OF CENTER ART GALLERY TO OPEN

The new Left of Center Art Gallery and Studio will open its doors to the Las Vegas community with the nationally renowned artist William Pajaud. Pajaud whose roots are deep in the New Orleans tradition brings to our Las Vegas gallery the excitement, music and local color that are the essence of New Orleans.

Through the vitality of his paintings and drawings the New Orleans experience comes alive!

Pajaud pulls his subjects from everyday experiences and places where life is celebrated - the church, the honky tonks, the cemeteries - wherever people come together. His canvas is full of energy and burst of color.

He explores the customs of a people and the importance music plays as a life giving force. Pajaud's figurative composition's celebrate the dignity of man, his themes strike a universal cord.

Pajaud is a master of watercolor and lends the freedom of the medium to his abstract mixed media works as well. His paint-

ings have consistently been prize-winners and his expertise has put him in galleries all over the country. "We are fortunate to have an artist of this caliber in the Las Vegas community," says Vicki Richardson, gallery director. "His discipline and knowledge in the field make him an inspirational figure to other artists. His love for and dedication to art is contagious."

Pajaud received his art training at Xavier University and the Chouinard Art Institute in Los

Angeles. His works are among many prestigious private collections and represented in galleries in California. He states "I paint because I must...only through this pursuit is life for me whole."

Left of Center Art Gallery offers a new and unique gallery experience. It's goal is to bring a quality art experience to the Las Vegas public through (See Art Gallery, Page 5)



SAMPLE OF ART ON DISPLAY AT LEFT OF CENTER GALLERY



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FULL SPEED AHEAD FOR LOCAL PASTOR

Rev. Harold E. Palmer, Jr., Senior Pastor of the Griffith United Methodist Church in Las Vegas, Nevada, has recently been selected to the rank of Lieutenant Commander in the U.S. Navy Reserve. (LCdr. is equal to the rank of Major in the Marine Corps, Army or Air Force.)

A native New Yorker, born in the Bedford-Stuyvesant section of Brooklyn and raised in Richmond Hill, Queens, he is the son of Harold Sr. and Semple Barnwell. A graduate of Long Island University, where he majored in Nursing Science, he also attended Howard Univer-

sity in Washington D.C. and completed his seminary training at the Interdenominational Theological Center in Atlanta, Georgia.

Former pastoral appointments include: Centennial U.M.C. in Baltimore, Maryland; Van Buren U.M.C. in Washington, D.C.; Wesley U.M.C. and Associate Pastor of First United Methodist Church in Phoenix, Arizona.

Currently, he is the Commanding Officer of a Naval Unit of Chaplains and religion specialists serving in Southern Nevada, Arizona, and Southern California area. On active duty



Rev. Harold E. Palmer, Jr

during Operation Desert Storm, he received the Navy Achievement Medal and Meritorious Unit Citation. Nominated for the Naval Reserve Association (NRA) Outstanding Naval Reserve Junior Officer Award for RedCom #19. He was among the final candidates considered for the national award selection.

Married to the beautiful and talented Judy London, a graduate of Spelman College in Atlanta, Georgia, they have been blessed with two children, David Kedar, 7, & Jaren Ronel, age 4.

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