



Dear *IDA Insights* Readers:

We have run the gamut of emotions following the Hurricane and continue the at times difficult process of reconnecting with our partners, friends and family in Louisiana, Mississippi and other areas impacted. The staff and the Board of Directors of the Foundation for the Mid South offer our prayers and condolences to all those who have lost or suffered during the Hurricane Katrina disaster. The people of this region have and will continue to be its strength.

In this newsletter you will learn more about the Foundation's work post Katrina, grant awards for state coalitions and additional funding for existing IDA programs. This issue also includes information on what's happening with the Texas IDA Network.

The Mid South Pastoral & Community Leadership Conference took place in Little Rock, AR providing an outreach opportunity for the IDA Initiative –two Mid South IDA Initiative grantees were presenters. For additional information on this conference, visit http://www.fndmidsouth.org/MSFBDC_news.htm. The Foundation also co-sponsored a reception on the 29th of September for the Central Arkansas Development Council's 2005 Low Income Advocates Leadership Summit, "The Power of Coalitions" at the William J. Clinton Foundation's Great Hall.

The cancelled Mid South IDA Initiatives 4th Annual Training Institute's conference was schedule to begin on the day Hurricane Katrina made landfall. We will be placing on our website resources and articles from the panelist and speakers scheduled for that conference. Toward that effort, Woody Woodrow has written an article on the Texas IDA's Dual Outcome Project, http://www.fndmidsouth.org/Documents/Dual_Outcomes_WealthBuilding.pdf.

If you have any ideas for future *IDA Insights* issues, would like to feature news from your IDA program, or just want to say hello please contact Necole S. Irvin at 601.863.0495 or at nirvin@fndmidsouth.org

Sincerely,
Mid South IDA Initiative Staff

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Reflection Memorandum/ Hurricane Katrina: Looking Ahead

On September 15th, the Foundation called a meeting that was held in Memphis, TN. The meeting included ninety representatives and leaders from across the affected region and country to discuss plans on working together –not just in the immediate time of crisis, but also in the long follow-up period as we recover and rebuild post Hurricane Katrina. To learn more about the meeting, please read the memorandum on our website and also continue to check it for additional information regarding the role of philanthropy in restoring our region.

The Foundation for the Mid South has established the Hurricane Katrina Recovery and Restoration Fund to benefit those impacted by the disaster and the forthcoming long-term recovery efforts. 100% of the contributions made to the Fund will benefit nonprofits in the Mid South, particularly in Southern Louisiana, the Mississippi Gulf Coast, and the Alabama Gulf Coast, working to rebuild the lives and communities of those affected by the disaster. For more information or to donate on-line, please visit our website, www.fndmidsouth.org.

In looking ahead, as a country we have all been impacted to some degree by Katrina. As we continue to advance the cause of asset development, we would like your thoughts on the future role of IDA's and other asset development tools in the region. Please submit your comments to nirvin@fndmidsouth.org.

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Policy & Funding Update:

Through a generous grant from Entergy Corporation the Mid South IDA Initiative awarded grants this month to four state coalitions to continue advancing IDA's in their states. The recipients are the Arkansas Asset Coalition, the IDA Coalition of Louisiana, the Texas IDA Network and for the first time the Mississippi IDA Partnership. These leadership grants will have an emphasis on policy initiatives. Although grant proposals were submitted before the destruction of Katrina, we will be working with each coalition concerning any necessary re-purposing to provide meaningful asset-building opportunities for the region's low-wealth families. Because established state coalitions are well positioned to become the driving entity for asset building in the future, the Foundation for the Mid South aims to support efforts that will strengthen their impact.

The RFP for our 2005 operating grants for existing IDA programs is available on our website, www.fndmidsouth.org or call 601.355.8167 to request a copy. The deadline is October 31, 2005.

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IDA Story: Texas Asset Building Summit

Woody Widrow

On November 1-2, 2005, the Texas IDA Network will be sponsoring an asset-building summit in Austin, TX. The summit will bring together invited key stakeholders from around the state with national experts to build a new consensus on wealth creation in Texas. The theme for the summit will be “RAISE Texas.” Resources, Assets, Investments, Savings, and Education.

Our plan is to engage the invited stakeholders in an exchange of ideas, seeking a series of recommendations to support new or expanded public policy and private sector initiatives and programs in support of asset development.

Over the two-day period summit participants from nonprofit, for-profit, and public sectors will explore and then develop a series of recommendations along an asset building continuum from asset preparation through wealth creation that will lead to suggested products and programs.

The recommendations will include proposals to:

- expand or create new products and programs by for-profit and nonprofit institutions;
- strengthen, expand, or create new state legislation;
- offer new policy or program changes for state agencies.

Following the summit a series of regional meetings will be conducted over the first six months of 2006 around the state of Texas. The purpose of these meetings will be to invite regional stakeholders to listen to the proposed recommendations and for them to provide feedback and suggestions. Regional host committees composed of local asset building leaders will be created to plan and support these efforts.

Based on the recommendations from the statewide asset-building summit and comments and suggestions at the regional meetings, a report will be produced.

The report will:

- highlight the process of the summit and regional meetings;
- provide information on the accomplishments already in asset building in Texas;
- and offer specific recommendations for next steps.

For more information on the Texas Asset Building Summit, contact Woody Widrow, Project Director at widrow@consumer.org.

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