

## **CA Coalition Pushes Banks to be Better Neighbors**

By Lori Abbott

*Public News Service - CA*

April 8, 2010

One California city has decided to only do business with certain banks. The Los Angeles City Council has approved an ordinance that will ensure its taxpayer dollars are deposited only in what council members consider to be "responsible banks" - those that support their communities, such as helping struggling homeowners modify their loans or expanding lending to small businesses. This first-of-its-kind ordinance was sponsored by a coalition of community organizations, including LA Voice.

... Lisa Raghelli with the National Committee for Responsive Philanthropy says the ordinance is just one example of what can happen when non-profit organizations have the support of foundations and other grantmakers. Raghelli is co-author of a new report that analyzed the work of more than a dozen Los Angeles nonprofit organizations and found their efforts produced nearly \$6.9 billion of benefits to their communities.

"For every dollar that these organizations use toward their advocacy and organizing and civic engagement, there were \$91 of benefit for communities in the county. It's pretty significant."

More information about the report, "Strengthening Democracy, Increasing Opportunities," is available at [www.ncrp.org](http://www.ncrp.org).

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