



United States Interagency Council on Homelessness e-newsletter

Reporting on Innovative Solutions to End Homelessness

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IN THE STATES: MASSACHUSETTS BANKER HONORED FOR PRIVATE SECTOR COMMITMENT TO PREVENTING AND ENDING HOMELESSNESS

BOSTON, MASSACHUSETTS. Robert Glassman, co-founder and co-chair of Wainwright Bank in Boston was honored last night with the Bob Ray Partnership Award for private sector leadership in ending homelessness. Mr. Glassman was presented with the award by outgoing United States Interagency Council on Homelessness Executive Director Philip Mangano at the Massachusetts Housing and Shelter Alliance annual recognition event hosted by Executive Director Joe Finn. The late Bob Ray was a retired Gillette executive who gave substantially of his time and business expertise to shape non-profit response to homelessness.

"Bob Glassman has trusted what he calls the 'moral tenacity' of his borrowers given their commitment to a cause," noted Mr. Mangano in his remarks, pointing out that the bank's \$700 million loan portfolio in community development has experienced zero in losses over 20 years. "He calls their relentless pursuit of a vision the 'moral collateral' that ensures the mutual benefit."

Established in 1987, Wainwright is a leading socially progressive bank, especially committed to homelessness, housing solutions, and community development. Having served as a platoon leader in Vietnam, Mr. Glassman subsequently earned a MBA from Harvard Business School and received an honorary doctorate in humane letters from the University of Massachusetts. Recognitions Mr. Glassman has received include the American Banker Community Banker of the Year Award, and the Boston Business Journal's CEO Social Leadership Award. Among its nationwide "firsts", Wainwright Bank, in 1999 created CommunityRoom.net, a website dedicated to building a virtual community of nonprofit organizations that enables them, at no cost, to build their online presence and accept donations from anywhere in the world. The Bank has received much recognition for its progressive social policies including being named one of the Top 20 Sustainable Stocks in the world by SustainableBusiness.com, and one of the 11 Best Lenders to Women in the U.S. by the Community Investing Campaign.