



Lawyers Alliance
for New York

Connecting lawyers, nonprofits, and communities

CORNERSTONE
A W A R D S
2 0 1 1

November 9, 2011

VOLUNTEER ACCOMPLISHMENT

Junaid H. Chida and George M. Williams jr of Dewey & LeBoeuf LLP *Significant Partner Leadership Brings Capital and Credit to Low-Income Neighborhoods*

Accomplishment: Recipients of Lawyers Alliance for New York's **2011 Cornerstone Award** honoring outstanding pro bono legal services to nonprofits, to be presented on Tuesday, November 15, 2011.

Highlights: Mr. Chida and Mr. Williams are being honored for their work in assisting federal credit unions in receiving much-needed funds. In 2010, the **National Federation of Community Development Credit Unions** (the Federation) approached Lawyers Alliance for assistance with a major national project. The Federation, a coalition of credit unions that help low- and moderate-income communities achieve financial independence, was actively involved in helping many of its member credit unions to receive funds through the Community Development Capital Initiative, a program administered by the U.S. Treasury utilizing Troubled Asset Relief Program money. These funds enable community development credit unions to provide extended capital, credit, and financial services to underserved constituents.

Dewey & LeBoeuf took on the pro bono transactions for five federal credit unions, which collectively received more than \$4 million in financing: **Buffalo Cooperative, Liberty County Teachers, MariSol, Tongass, and UNO Federal Credit Union**. Mr. Chida spearheaded the firm's involvement in the landmark project, assembling a dedicated team of attorneys who closed these loan transactions within the Treasury's strict deadline. Mr. Williams lent his expertise in regulatory requirements for lending institutions, reviewing the transaction documents and overseeing the firm's issuance of legal opinions on behalf of the credit unions.

In praising Mr. Chida and Mr. Williams' efforts on behalf of the credit unions impacted, Tongass Federal Credit Union Chief Executive Officer and President Susan Fisher says, "The CDCI loan money enabled us to step out boldly on projects and programs that we would not have been able to undertake for many years due to our low required reserves." As a result, the credit union is building a branch on an island in Alaska where it will be the only financial institution serving an Alaska Native community.

Mr. Chida leads by example and is an active supporter of the firm's pro bono efforts. Mr. Williams recognizes that, through pro bono efforts like the credit union project, clients are able to receive "the kind of technical assistance they need, but are not generally in a position to obtain, particularly with regard to bank and financial regulatory issues."

About Lawyers Alliance for New York: Lawyers Alliance for New York is the leading provider of business and transactional legal services for nonprofit organizations that are improving the quality of life in New York City neighborhoods. Our network of pro bono lawyers from law firms and corporations and staff of experienced attorneys collaborate to deliver expert corporate, tax, real estate, employment, intellectual property, and other legal services to community organizations. By connecting lawyers, nonprofits, and communities, we help nonprofits to develop affordable housing, stimulate economic development, promote community arts, and operate and advocate for vital programs for children and young people, the elderly, and other low-income New Yorkers. During the past year, 14 staff attorneys and 1,484 volunteer attorneys represented 625 clients on 1,014 matters.

Inquiries: Marketing and Communications Coordinator Emily Crossan at 212-219-1800 ext. 233

171 Madison Avenue 6th Floor New York, NY 10016 • 212 219-1800 fax: 212 941-7458 • lawyersalliance.org