

Urban Affairs

Urban Affairs assigned new officers, called regional urban development officers, to major metropolitan areas in seven of the bank's eleven California regions. These officers, all specialists in minority business lending, work closely with community offices and minority businesses to encourage and expand minority customer relations.

Two new programs were developed in Los Angeles to provide better career information for junior and senior high school students. One program includes a slide presentation on banking careers and trips to Bank of America facilities. The other acquaints students with a variety of career alternatives and provides visits to various industries.

Affirmative Action

Significant strides were made in the continuing efforts to identify, develop and upgrade minority and women employees as the chart below illustrates. Through intensive recruitment, training and development efforts, further Affirmative Action progress was made in 1974.

Overall, minorities represent the same proportion in Bank of America's staff as in the State of California.

The Equal Opportunity Section in Personnel Administration monitors all employment activities to insure equal opportunity for all persons.

The following chart shows the gains Bank of America has made since 1971 in its continuing commitment for equal opportunity in hiring and advancement for women and minorities:

	March 1971	March 1972	March 1973	March 1974	Dec. 31 1974
<i>Women</i>					
Total Bank Staff	72.4%	72.9%	73.4%	73.8%	74.3%
Officers	23.1%	25.3%	29.9%	32.4%	34.0%
<i>Minorities</i>					
Total Bank Staff	20.8%	22.5%	23.7%	25.3%	26.6%*
Officers	6.6%	7.4%	9.0%	10.4%	11.6%

* Minorities constitute 26.5% of California's population, according to the 1970 Census.

Investments

Bank of America's Trust Department in 1974 gained the services of an analyst whose full-time duty is to advise on the social responsibility of businesses as their conduct affects investment decisions. The corporate responsibility analyst was appointed by BA Investment Management Corporation, wholly-owned subsidiary of BankAmerica Corporation, which serves as investment advisor to the Trust Department.

Contributions and Grants

Bank of America made charitable contributions of \$2.7 million to Bank of America Foundation and to other deserving organizations. These funds were distributed in the following approximate proportions: Health, 48 percent; Education, 31 percent; Community Involvement, 18 percent; other, 3 percent.

Public Broadcasting Service: Bank of America made two gifts to PBS television stations. It gave \$57,000 to KQED, Inc., and the Pacific Film Archive of the University of California at Berkeley, to partially fund the showing of a series of 13 Japanese film masterpieces on the 240-station network.

The bank also made a \$104,000 grant to seven California PBS stations for three series of programs: "Evening at Symphony," "Romagnoli's Table," and "Animated Film Festival."

Poppy Park: Bank of America Foundation supported a statewide effort by school children to preserve the best-known stand of the state flower, the California poppy. The pupils raised \$18,000 and the foundation matched that amount to save a 1,000-acre area in Lancaster, California. The children have named the wildflower preserve "Poppy Park." It will be officially established as a state park in 1976.

Multicultural Resources: The Foundation also gave \$30,000 to support a library of 5,000 books and other publications for and about various ethnic cultures. The library, a one-of-its-kind collection called "Multicultural Resources," is also receiving administrative and staff assistance from San Francisco State University and the San Francisco School District.

Paper Recycling

The corporation continued its program of using recycled paper and recycling waste paper wherever practical. More than 2,650 tons of used paper – principally old records, used corrugated cartons, and obsolete forms – were turned over to secondary fiber companies in 1974.

On the other side of the cycle, many bank forms and almost all bank envelopes use stock containing at least 75 percent recycled paper. All general bank letterhead stationery is 100 percent recycled paper.

However, scarcity and cost of recycled paper for production of the 1974 Annual Report forced the corporation to forego its use this year.