

RESOLUTION

Honoring the life and legacy of Emma C. Chappell, and recognizing her leadership and advocacy in efforts to impact social justice, to improve racial and gender equity, and to foster real change

WHEREAS, Emma C. Chappell was the founder of United Bank of Philadelphia, established in 1992. She became the first Black woman to establish a commercial bank in the United States; and

WHEREAS, Chappell was able to raise seed money for the bank after several years of what *Black Enterprise* magazine calls “financial missionary work.” A group of prominent Black Philadelphians approached her about the bank idea in 1987 and contributed \$600,000. In 1992, after a five-year effort, Chappell raised \$6 million, \$1 million more than was required by Pennsylvania regulators in order to capitalize a bank, and she founded the United Bank of Philadelphia. The bank grew rapidly within the first few years and gained the attention of the local business community. The bank was given the Blue Chip Enterprises Award, sponsored by Mass Mutual and the U.S. Chamber of Commerce. Chappell also used the bank as a way to promote activities that would improve the quality of life of Philadelphia’s minority communities; and

WHEREAS, Chappell got her first start at a bank in 1959 when she became a clerk-photographer at Continental Bank; She got the job at the bank with the help of her pastor, Reverend Leon Sullivan of Zion Baptist Church. Rev. Sullivan was a civil rights activist and also made in effort to help guide the youth in his congregation. After she graduated high school, Rev. Sullivan gave her an aptitude test and, according to Chappell, he noted her high math skills and said “I have just the job for you”; and

WHEREAS, Chappell knew she wanted to be an executive at the bank, so she took evening classes at Temple University for five years. She graduated in 1967 with a Bachelor’s degree. Soon after, Chappell began the executive training program at her Continental bank; she finished in 1971. She then went back to school in 1982 and obtained her Master’s degree at the Stonier Graduate School of Banking at Rutgers University; and

WHEREAS, Chappell was a trailblazer in her own right and spent the majority of her life dedicated to her activism. In 1974, she organized the Model Cities Business and Commercial Project which later became the Philadelphia Citywide Development Corporation. In 1977, she became the first African American Vice President at Continental Bank and the first female Vice President of a major bank in Pennsylvania. In 1984, she served as the Treasurer of Reverend Jesse Jackson’s presidential campaign. She was also one of the founders of the Rainbow Coalition, an organization Rev. Jackson created to promote racial equity; and

WHEREAS, Chappell served as president, CEO, and chairman of the board the United Bank of Philadelphia. Though she left the bank in 2000 to pursue other initiatives, the United Bank of Philadelphia remains a force in the black community; and

WHEREAS, Chappell later worked as the Director of the Rainbow Push Wall Street Project, which challenges Corporate America to end the multi-billion dollar trade deficit with minority vendors and consumers, while working to ensure equal opportunities for culturally diverse employees, entrepreneurs and consumers. In 2008, she founded Altroy International LLC, a financial/management consulting firm. In 2015, Governor Tom Wolf appointed her to his transition team as a financial expert. In the last two years of her life, she co-hosted a radio program called *The Black Women's Leadership Council*; and

WHEREAS, Emma C. Chappell passed away on March 16, 2021. She is survived by her daughters Tracey Carter Clark and Verdaynea Eason, two grandchildren Troy and Alexis, and her sister, Mary Bayton Brown; and

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA Hereby honors the life and legacy of Emma C. Chappell, and recognizes her leadership and advocacy in efforts to impact social justice, to improve racial and gender equity, and to foster real change.

FURTHER RESOLVED That an Engrossed copy of this resolution be presented to Emma Chappell's daughters as evidence of the sincere admiration and respect of this legislative body.

Cherelle L. Parker