



Empowering our people through nonprofit board membership



BronxWorks staff prepare grab & go emergency food boxes at one of its Older Adult Centers during the pandemic.



increased levels of homelessness and an intensified mental health crisis throughout New York City and elsewhere.¹

In New York, homelessness has reached the highest levels since the Great Depression in the 1930s, with approximately 80,000 people currently experiencing homelessness,² including approximately 4,000 New Yorkers sleeping on the street each night.³

Meanwhile, an even greater share of New York City adults reported symptoms of anxiety (25 per cent) and symptoms of depression (18 per cent) in August 2021, according to a NYC Health Opinion Poll, levels which continue to be elevated compared to those seen prior to the pandemic.⁴

Mental health outcomes vary by group, with Latino adults more likely to experience the death of someone close to them and financial stress due to the pandemic. A greater number of Black and Asian/Pacific Islanders in New York City cite a lack of emotional support compared to White New York City adults.⁵ This has brought to the fore racial inequities and inequalities that have existed for centuries in the United States as the pandemic has disproportionality affected the BIPOC (Black, Indigenous, People of Color) community.

Nowhere in New York City are these statistics more daunting than in the Bronx - where, despite being the home of some of the United States' most notable talent such as Edgar Allan Poe, John F. Kennedy, Jennifer Lopez, Justice Sonia Sotomayor and Colin Powell - the average income of Bronx residents was just \$US40,088 in 2020⁶, compared to the national average of \$US67,521 that same year.⁷



A report by The Center for the Urban Future highlights the educational and economic disparity in the Bronx, noting that only 14.5 per cent of working-age Latino residents and 22.2 per cent of Black residents hold at least a bachelor's degree, compared to 37 per cent of Asian residents and 43.2 per cent of White residents.⁸

Furthermore, the report found that college attainment across New York City as a whole - a place with a high concentration of educated people - had similar disparities; only 20 per cent of Latino and 27 per cent of Black people hold a bachelor's degree, compared with 64 per cent of white New Yorkers.

According to The Bronx Community Foundation, the Bronx is also one of the “most under-connected districts in the country.” New York City's Internet Master Plan found that the Bronx has the highest percentage of residents without home broadband, at almost 38 per cent, making economic mobility and educational opportunities even more difficult.”⁹

A proud Bronxite giving back to his community

Mariano Agmi, a Division Director in our Risk Management Group, understands these challenges all too well. Arriving in the US at the age of four from Buenos Aires, Argentina, Mariano grew up in the Bronx and was the first in his family to graduate from college and later law school.



start.

“When we arrived in the US, my parents didn’t speak English and spent most of their savings getting settled,” he says. “While their motivation for coming to the US was the classic ‘American Dream’ and the search for a better future, they were not prepared for and had no idea of the financial and other hardships they would endure before getting on their feet.”

Because of the significant economic and educational gap that Mariano witnessed growing up, he knows just how critical access to education, mentorship, youth programming and workforce development are to helping address the inequities felt by those in the Hispanic/Latino and Black communities.

“I returned to New York City after college and felt a strong need to give back to the community where I came from – a place that molded me into who I am today.”

Mariano always participated in volunteering opportunities but wanted to leverage his skillsets and passion in a more strategic way. He soon learned that the Macquarie Group Foundation (“Foundation”) provides its staff with the opportunity to join nonprofit boards through a partnership with Cause Strategy Partners.

How the BoardLead program connects people to causes





Cause Strategy Partners' signature program, BoardLead, works with top companies and professional services firms to recruit, place, train and support talented professionals for high-impact board service. Over the course of its five-year partnership with the Foundation, over 85 Macquarie staff have been placed on nonprofit boards.

Erin M. Connell, Director of BoardLead states, “We believe that board service creates opportunities for professionals to more deeply and authentically engage with nonprofits and their communities, and to build their professional skills and network. Through BoardLead, Mariano was able to align his lived experiences and personal identities with his passion to uplift community and people. Cause Strategy Partners works to ensure that this alignment is felt, embraced, and celebrated by both the board candidates and the nonprofit organisations that we serve through BoardLead.”

BoardLead matched Mariano with BronxWorks, a nonprofit located in the South Bronx that aims to help individuals and families improve their economic and social well-being through a wide range of services – from food and housing security to mentorship and workforce development programs.



opportunity to work with other passionate people to help an organisation that provides an incredible number of services to families in need.”

BoardLead helped prepare Mariano for the interview via a ‘First Meeting Seminar’ that all prospective board members attend before meeting with their organisation of choice.

“I felt very well prepared for my discussion with BronxWorks,” says Mariano. “I went into the meeting armed with information about the organisation, its programs and leadership. The rest was about conveying my passion for their mission, describing how I thought I could contribute to their cause and asking questions about their long-term future and strategic goals.”

Mariano’s work with BronxWorks

Now serving on the board of BronxWorks for almost three years, much of it during the pandemic, Mariano continues to be impressed by the work the nonprofit is doing to address homelessness and the mental health crisis in the borough, having its work profiled in The New York Times.

In 2021 alone, BronxWorks served over 10,000 new clients, bringing their total new client enrolment since the start of the pandemic to 21,726. The organisation helped these and other clients in several ways. It maintained nine food pantries that provided over 3,700 households with emergency food each month. BronxWorks also facilitated 3,755 emergency rental assistance applications to prevent individuals and families from ending up homeless. The organisation also took steps to educate Bronx



Mariano now lives in New Jersey, but his heart remains in the Bronx and continues to serve on the board of BronxWorks and participate in its initiatives both in person and virtually.

With the economic impact of the pandemic worsening people's financial situations and the mental health impacts also expected to be felt for years to come, BronxWorks plays a critical role in addressing these issues for its Bronx community.

“BronxWorks helps individuals and families improve their economic and social well-being. From toddlers to seniors, we feed, shelter, teach, and support our neighbours to build a stronger Bronx community. As we rebuild and recover from the COVID-19 pandemic, BronxWorks services are more important than ever. BronxWorks remains committed to providing the vital services that our communities need to break the cycle of poverty and build a better future for the Bronx,” shares Eileen Torres, Executive Director of BronxWorks.

“I'm very proud to work for an organisation like Macquarie that not only gives back to the communities in which we live and work, but also empowers its people to leverage their skills, passion and experience to help build a better future for generations to come. Contributing to BronxWorks' mission as part of its Board continues to be an incredibly rewarding experience. I encourage anyone – or any organisation – interested in board service to consider participating in BoardLead to make a real difference,” says Mariano.



If you are interested in getting more involved with BronxWorks, visit www.bronxworks.org or reach out to Gianna Dell'Olio, Director of Advancement and Communications via email at gdellolio@bronxworks.org.

1. https://cic.nyu.edu/sites/default/files/nyu_cic_-_inequality_lockdown_and_covid-19_unequal_societies_struggle_to_contain_the_virus_-_april_2021.pdf
2. <https://council.nyc.gov/data/homeless/>
3. <https://www.thecity.nyc/2022/1/11/22879326/homelessness-trends-to-watch-nyc-future>
4. <https://www1.nyc.gov/assets/doh/downloads/pdf/epi/databrief130.pdf>
5. <https://www1.nyc.gov/assets/doh/downloads/pdf/epi/databrief130.pdf>
6. <https://www.census.gov/quickfacts/fact/table/bronxcountynewyork/PST045221>
7. <https://www.census.gov/library/publications/2021/demo/p60-273.html#:~:text=Median%20household%20income%20was%20%2467%2C521,median%20household%20income%20since%202011.>
8. <https://nycfuture.org/research/boosting-college-attainment>
9. <https://thebronx.org/economic-security/>

Disclaimer

This information is a general description of the Macquarie Group only. Before acting on any information, you should consider the appropriateness of it having regard to your particular objectives, financial situation and needs and seek advice. No information set out above constitutes advice, an advertisement, an invitation, a confirmation, an offer or a solicitation, to buy or sell any security or other financial, credit or lending product or to engage in any investment activity, or an offer of any banking or financial service. Some products and/or services mentioned



Follow us



Contact

Discover

News

© Macquarie Group Limited

[Important information](#) [Disclosures](#) [USA PATRIOT Act](#) [Privacy and cookies](#) [Manage cookie settings](#) [Sitemap](#)