

Finding Aid to The HistoryMakers® Video Oral History with Stacey Stewart

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	Stewart, Stacey, 1964-
Title:	The HistoryMakers® Video Oral History Interview with Stacey Stewart,
Dates:	July 31, 2007
Bulk Dates:	2007
Physical Description:	8 Betacame SP videocassettes (3:52:44).
Abstract:	Foundation executive Stacey Stewart (1964 -) was senior vice president of the Fannie Mae Foundation's Office of Community and Charitable Giving, and later became the foundation's president and CEO. Stewart was interviewed by The HistoryMakers® on July 31, 2007, in Washington, District of Columbia. This collection is comprised of the original video footage of the interview.
Identification:	A2007_221
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

Chief executive and philanthropist Stacey Davis Stewart was born on March 1, 1964 in Atlanta, Georgia. Inspired by her parents Myrtle Reid Davis and Albert Miles Davis, who were both committed to public service, Stewart developed an interest in community outreach from a young age. Stewart received her B.A. degree in economics from Georgetown University in 1985, and later received her M.B.A degree from the University of Michigan.

In 1987, Stewart became a senior associate with Merrill Lynch in New York, and worked there until 1990. Stewart worked in the public finance division, assisting state and local governments in structuring more than \$2 billion in funding for housing and infrastructure projects. In 1990, Stewart became vice president for the investment banking firm Pryor, McClendon, Counts & Company.

In 1992, Stewart became the public affairs director for the Housing and Community development department for Fannie Mae Foundation in Atlanta. In this role, Stewart was responsible for implementing low and moderate income homebuyer programs. In 1995, Stewart became vice president of the department before becoming the President and Chief Executive Officer for the Fannie Mae Foundation in 1999.

In 2003, under Stewart's leadership, Fannie Mae became the largest private foundation in the country dedicated to affordable housing and community development. Stewart managed all aspects of the Foundation's operations including financial investments, strategic management, financial operations, technology, human resources, research and legal matters.

In 2007, the Fannie Mae Foundation announced that the company would consolidate its philanthropic initiatives into the Office of Community and Charitable Giving, which Stewart heads as the senior vice president.

Stewart is the recipient of numerous awards including a 2004 Women of Distinction award from the American Association of University Women and honorary doctorate degrees from Morgan State University and Trinity

College.

Stewart was interviewed by *The HistoryMakers* on July 31, 2007.

Scope and Content

This life oral history interview with Stacey Stewart was conducted by Julieanna L. Richardson on July 31, 2007, in Washington, District of Columbia, and was recorded on 8 Betacame SP videocassettes. Foundation executive Stacey Stewart (1964 -) was senior vice president of the Fannie Mae Foundation's Office of Community and Charitable Giving, and later became the foundation's president and CEO.

Restrictions

Restrictions on Access

Restrictions may be applied on a case-by-case basis at the discretion of The HistoryMakers®.

Restrictions on Use

All use of materials and use credits must be pre-approved by The HistoryMakers®. Appropriate credit must be given. Copyright is held by The HistoryMakers®.

Related Material

Information about the administrative functions involved in scheduling, researching, and producing the interview, as well as correspondence with the interview subject is stored electronically both on The HistoryMakers® server and in two databases maintained by The HistoryMakers®, though this information is not included in this finding aid.

Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

Persons:

Stewart, Stacey, 1964-

Richardson, Julieanna L. (Interviewer)

Hickey, Matthew (Videographer)

Subjects:

African Americans--Interviews

Stewart, Stacey, 1964- --Interviews

Organizations:

HistoryMakers® (Video oral history collection)

The HistoryMakers® African American Video Oral History Collection

Fannie Mae Foundation

Occupations:

Foundation Executive

HistoryMakers® Category:

CivicMakers

Administrative Information

Custodial History

Interview footage was recorded by The HistoryMakers®. All rights to the interview have been transferred to The HistoryMakers® by the interview subject through a signed interview release form. Signed interview release forms have been deposited with Jenner & Block, LLP, Chicago.

Preferred Citation

The HistoryMakers® Video Oral History Interview with Stacey Stewart, July 31, 2007. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

Processing Information

This interview collection was processed and encoded on 5/30/2023 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

Other Finding Aid

A Microsoft Access contact database and a FileMaker Pro tracking database, both maintained by The HistoryMakers®, keep track of the administrative functions involved in scheduling, researching, and producing the interview.

Detailed Description of the Collection

Series I: Original Interview Footage

Video Oral History Interview with Stacey Stewart, Section A2007_221_001_001, TRT: 0:30:21 ?
Stacey Stewart was born on March 1, 1964 in Atlanta, Georgia to Myrtle Davis

and Albert Miles Davis. After emancipation, the former slave Suzie Morgan came to Atlanta with her sons, including Stewart's paternal grandfather, Edward Langston Davis, Sr., whose father was a white judge. Stewart's paternal grandmother, Lena Miles Davis, was born in West Virginia to Anna Miles and ice house worker Albert Miles, and moved to Atlanta. There, Stewart's paternal grandfather was a postal worker, while her grandmother became a school principal. Stewart's father attended Morehouse College and the Howard University College of Medicine. Returning to Atlanta, he founded the Doctors' Committee for Implementation, and worked to desegregate the hospitals. He also opened a medical practice, where he met Stewart's mother. Born in South Carolina to teacher Emmalee Williams Reid and postal worker Carl Reid, Stewart's mother studied pharmacy at Xavier University. Their children included Stewart's older sister, Judge Stephanie Davis.

Video Oral History Interview with Stacey Stewart, Section A2007_221_001_002, TRT: 0:31:15 ?

Stacey Stewart grew up in the middle-class African American neighborhood of Collier Heights in Atlanta, Georgia. There, her neighbors included dentist Dr. Harvey Smith and construction executive Herman Russell. Her mother, Myrtle Davis, served on the board of the Urban League of Greater Atlanta, and later became the first black president of the League of Women Voters of Atlanta. Stewart attended nursery school at the home of teacher Annie Lou Hendricks, who recommended that she skip to the first grade at the majority black St. Paul of the Cross Catholic School. There, Stewart befriended a white female classmate, with whom she lost contact after the second grade. Later, at twelve years old, Stewart ran into her white friend, and experienced discrimination for the first time when the girl refused to acknowledge her in public. Stewart also recalls her mother's election to the Atlanta City Council, and her mother's campaign as the first black woman to run for mayor of Atlanta in 1993.

Video Oral History Interview with Stacey Stewart, Section A2007_221_001_003, TRT: 0:30:01 ?

Stacey Stewart began her education at the St. Paul of the Cross Catholic School in Atlanta, Georgia. She had difficulty learning to read; and, in the third grade, transferred to the public Margaret Mitchell Elementary School, where she became an excellent student. In 1975, Stewart tested into the all-girls section of The Westminster Schools, an elite preparatory school with few African American students. During this time, she suffered from scoliosis, and wore a back brace until the tenth grade. Stewart excelled academically, but was socially ostracized. Even so, her parents did not allow her to transfer schools, wanting her to receive quality education. Outside of school, Stewart socialized with her all-black Girl Scout troop, and through Jack and Jill of America, Inc. Her family took annual vacations to Hilton Head Island, South Carolina. Stewart also recalls Atlanta's civil rights leaders, including Mayor Maynard Jackson, Congressman John Lewis and Reverend Dr. Martin Luther King, Jr.

Video Oral History Interview with Stacey Stewart, Section A2007_221_001_004, TRT: 0:30:25 ?

Stacey Stewart graduated from high school, and obtained an internship at the First National Bank of Atlanta, where she first became interested in finance. She decided to study economics at Georgetown University, where she matriculated in 1981. After her second year, she interned in the corporate finance department of the First Bank of Atlanta. She was selected the following summer for a prestigious internship at Chase Manhattan Bank, where she interned alongside finance executive Pamela Thomas-Graham, and was mentored by banking executive James E. Young. Stewart graduated in 1985, and received a fellowship from the Consortium for Graduate Study in Management to attend the Stephen M. Ross School of Business at the University of Michigan. While there, she

became the head of the Black Business Students Association, and worked for in the leveraged buyout group at Citigroup, Inc. During her second year, she attended an alumni panel discussion that inspired her interest in public finance.

Video Oral History Interview with Stacey Stewart, Section A2007_221_001_005, TRT: 0:28:44 ?

Stacey Stewart was chosen from her peers at the Stephen M. Ross School of Business at the University of Michigan to interview with Merrill Lynch and Co., Inc. She was offered a public finance position; and, upon graduating in 1987, joined the company as an associate. She worked with Mayor Coleman Young on bond financing in the City of Detroit, and with the Michigan State Building Authority to finance jails. Under executive Jeffrey L. Humber, she financed the relocation of automotive plants in Indiana; housing construction in Michigan, Ohio, and Georgia; and the airport authority in Washington, D.C. After three years, Stewart moved to Atlanta to join the black-owned investment banking firm of Pryor, McClendon, Counts and Co., Inc. Soon after, Atlanta Mayor Maynard Jackson selected the firm to conduct the city's airport bond deal, which was the largest senior managed bond deal ever conducted by a minority firm at the time. In 1992, Stewart was recruited by the Federal National Mortgage Association.

Video Oral History Interview with Stacey Stewart, Section A2007_221_001_006, TRT: 0:31:16 ?

Stacey Stewart joined the Federal National Mortgage Association (Fannie Mae) as director of public affairs. In 1995, she was promoted to vice president, and was tasked with overseeing Fannie Mae's affordable housing efforts in the Southeast. She pioneered a national outreach campaign to educate low income families on how to achieve home ownership by establishing good credit, and avoiding predatory lending. During this time, Fannie Mae lowered the down payments on their mortgage products from 20 to 3 percent. In 1998, Stewart became the first black woman president of the Fannie Mae Foundation, where she created KnowledgePlex, an Internet portal for affordable housing; organized the Help the Homeless Walkathon, which raised over \$60 million; and established the James A. Johnson Fellowship Program to support the development of affordable housing. Under her leadership, the foundation reached its highest ever annual giving of \$128 million. Stewart also talks about the subprime mortgage crisis.

Video Oral History Interview with Stacey Stewart, Section A2007_221_001_007, TRT: 0:31:14 ?

Stacey Stewart coordinated the dissolution of the Fannie Mae Foundation in 2005. Earlier that year, the U.S. Securities and Exchange Commission found that the Federal National Mortgage Association (Fannie Mae) had violated accounting rules, and Daniel H. Mudd replaced Franklin D. Raines as the company's CEO. Later in 2005, Stewart was named the head of Fannie Mae's newly established Office of Community and Charitable Giving. There, she continued to prioritize the creation of affordable housing opportunities for low income families, and programs to eliminate homelessness. Mudd later appointed Stewart as the company's chief diversity officer, a role she held at the time of the interview. In this capacity, Stewart promoted staff diversity at Fannie Mae by creating new practices for recruitment, hiring and corporate culture. Stewart reflects upon her career, life and marriage to political lobbyist Jarvis Stewart, as well as the obstacles to home ownership in the African American community.

Video Oral History Interview with Stacey Stewart, Section A2007_221_001_008, TRT: 0:19:28 ?

Stacey Stewart talks about the redevelopment of public housing, and the effects of housing displacement on low income communities. She also reflects upon her legacy, and concludes the interview by narrating her photographs.