



SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



**Minutes of the Special Meeting
Thursday, March 17, 2022, 2:00 PM**

**Meeting Held via Videoconference and Livestream
Recording archived at https://youtu.be/ogc6gSFI_o4**

For information, contact Daisy Crompton, RTF Manager
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ATTENDANCE

Present: Joel Anderson (Co-Chair)	Rockette Ewell	Stephen Russell
Monica Montgomery Steppe	Ricardo Flores	Elizabeth Schott
(Co-Chair)	Pamela Gabriel	Arnulfo Manriquez for Adolfo Ventura
Peter Armstrong	Mitch Johnson	Sergio Quero for Chi Elder
Antonio Barbosa	Frank Robinson	

Absent: Chi Elder, Ali Tarzi, Adolfo Ventura

ITEM 1 CALL TO ORDER

Co-Chair Monica Montgomery Steppe called the meeting to order at 2:00 p.m.

ITEM 2 NON-AGENDA PUBLIC COMMENT

There were no non-agenda comments from members of the public.

ITEM 3 TASK FORCE MEMBER COMMENTS

The San Diego Regional Alliance for Fair Housing 2022 Fair Housing Conference is taking place April 20-21. A grand opening for Ivy Senior Apartments, a Wakeland Housing affordable apartment development for seniors with a chronic medical condition and/or experiencing homelessness, is taking place March 18. Accessity will continue providing low-interest COVID-19 relief loans to small businesses through the summer. The next California Reparations Task Force meeting is March 29-30. The Task Force has gathered expert testimony and is preparing a report about the case for reparations.

ITEM 4 APPROVAL OF MINUTES

The minutes of the October 21, 2021 regular meeting were approved by a motion of the RTF Co-Chair Joel Anderson, seconded by Antonio Barbosa, and passed by a vote of 11-0 with two abstentions.

ITEM 5 STAFF REPORT

The RTF's expanded down payment assistance project has been accepted into Alliance Healthcare Foundation's \$1M Innovation Initiative (i2) program incubator. Staff has been communicating with RTF member representatives from US Bank and Union Bank regarding the pending acquisition of the latter by the former. There is no new update from the Federal Reserve on Community Reinvestment Act (CRA) reform. Consideration of racial disparities, in addition to income disparities, may be factored into a new CRA rule. Last year, the federal government released new guidance around special purpose credit programs that enable lenders to consider race and ethnicity in its lending practices.

ITEM 6 Action Item: 2022 RTF Meeting Schedule

The RTF's 2022 quarterly public meeting dates of March 17, June 16, September 15, and October 20, all beginning at 2 p.m., were approved by a motion from the RTF Co-Chair Joel Anderson, seconded by Elizabeth Schott, and approved unanimously. There were no comments by members of the public or the RTF.

ITEM 7 Information Item: Homeownership Focus Group Findings

The homeownership collaborative funded by Wells Fargo's Wealth Opportunities Restored Through Homeownership (WORTH) grant contracted with researchers at MAAC Project to identify barriers and opportunities to local BIPOC (Black, Indigenous and People of Color) homeownership that would inform the development of the coalition's homeownership equity plan (Item 8). Taylor Harrell, Ph.D., Director of Learning and Evaluation at MAAC, presented about the quantitative and qualitative research methodology and findings. Challenges and opportunities around four themes were identified: housing availability and affordability, community member network, financial health, and education and resources. There were no comments by members of the public. RTF member comments addressed lessons from the research that could assist lenders in building trust with BIPOC community members; giving kudos to those who contributed to the research; and the impacts of student loan deferment and entitlement savings caps on securing a home loan.

ITEM 8 Information Item: WORTH Homeownership Plan

As previously discussed, the RTF is leading a cross-sector collaboration of stakeholders developing a four-year plan with funding from a national Wells Fargo WORTH grant to increase local homeownership among BIPOC consumers. The plan will be submitted to compete for a phase two \$7.5M implementation grant. WORTH homeownership collaborative representatives provided a high-level update about grant requirements, the plan's theory of change, and key strategies. There were no comments by members of the public. Comments by members of the RTF and the homeownership collaborative addressed how the plan will help to achieve shared objectives and commended the work by all involved.

ITEM 9 Information Item: U.S. Bank-Union Bank Merger

US Bank representatives Rockette Ewell, VP, Community Affairs Manager – Southern California, and Erica Opstad, Senior VP, National Manager, provided an update on the US Bank acquisition of Union Bank, including their stakeholder outreach and proposed community benefits plan. There were no comments by members of the public. Comments by members of the RTF addressed continued response to the RTF's annual community investment survey, adding branches in the local Promise Zone area, support for community projects, and state funding to the region.

ADJOURNMENT

Co-Chair Monica Montgomery Steppe adjourned the meeting at 4:02 p.m.

Respectfully submitted,
Daisy Crompton, RTF Manager, San Diego Housing Commission