



SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



Agenda for the Regular Meeting Thursday, June 16, 2022, 2:00 PM

COVID-19 PUBLIC SERVICE ANNOUNCEMENT REGARDING REINVESTMENT TASK FORCE MEETING ACCESS AND PUBLIC COMMENT

Until further notice, Reinvestment Task Force (RTF) meetings will be conducted pursuant to the provisions of California Government Code section 54953(e), added by Assembly Bill 361, which provides authority and specific requirements for public agencies to hold virtual meetings during a proclaimed state of emergency and remain in compliance with the Brown Act (Gov. Code §§ 54950 et seq.). The San Diego City Council on April 5, 2022, declared a continuing state of local emergency regarding the COVID-19 pandemic and continued to authorize teleconferencing for public meetings.

During the current State of Emergency and in the interest of public health and safety, most—and most likely all—RTF Members and staff will be participating in RTF meetings by teleconference. There will be no members of the public in attendance at RTF meetings. The RTF is providing alternatives to in-person attendance for viewing and participating in RTF meetings.

In lieu of in-person attendance, members of the public may watch this quarter’s RTF meeting by using their internet browser and going to <https://zoom.us/j/93667812231>. Viewers do not need to have Zoom loaded on their device to watch the meeting.

Public Comments: Persons who wish to address the members on an item to be considered at this meeting, or provide non-agenda public comment, may contribute live audio-only public comment by watching the meeting on Zoom, using Zoom’s “Raise Hand” function during the item they wish to speak on, and making their statement when told to do so by the Clerk. The “Raise Hand” feature can be found on the toolbar at the bottom of the Zoom window. The Clerk will call on each speaker in turn. Public speakers are limited to three minutes or less per person. RTF members may only take action on items appearing on the agenda.

After the meeting, the recording will be posted on the San Diego Housing Commission’s YouTube channel, which can be found at this link: <https://www.youtube.com/user/SDHousingCommission/videos>.

For information, contact Daisy Crompton, RTF Manager
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ITEM 1 CALL TO ORDER

Reinvestment Task Force Members:

Monica Montgomery Steppe (Co-Chair)	San Diego City Council
Joel Anderson (Co-Chair)	San Diego County Board of Supervisors
Pamela Gabriel	Bank of America
Sergio Quero	Citibank
Ali Tarzi	JPMorgan Chase
Frank Robinson	Union Bank
Rockette Ewell	US Bank
Antonio Barbosa	Wells Fargo
Elizabeth Schott	Accessity
Mitch Johnson	International Rescue Committee
Ricardo Flores	Local Initiatives Support Corp. (LISC)
Adolfo Ventura	MAAC Project
Stephen Russell	San Diego Housing Federation
Peter Armstrong	Wakeland Housing and Development Corp.

ITEM 2 NON-AGENDA PUBLIC COMMENT

ITEM 3 TASK FORCE MEMBER COMMENTS

ITEM 4 APPROVAL OF THE MINUTES

March 17, 2022 Special Meeting

ITEM 5 STAFF REPORT

ITEM 6 Information Item: Special Purpose Credit Programs

Federal regulations allow financial institutions to establish special purpose credit programs (SPCPs) to meet the credit needs of specified classes of persons, such as under-served minorities, without running afoul of fair housing laws. In recent months, federal agencies have released communications encouraging financial institutions to explore the creation of SPCPs, and clarifying the procedures for doing so. Staff from the Urban Institute will share developments in this area and examples of how financial institutions are responding to the call to expand this underutilized tool for decreasing lending disparities.

ITEM 7 Information Item: Federal Community Reinvestment Act Overhaul

The three federal bank regulators recently released a highly-anticipated [Proposed Rule](#) for amending regulations implementing the Community Reinvestment Act (CRA) and applying it uniformly across all three agencies and all financial institutions regulated by CRA. The Public Comment Period is now open for the Proposed Rule, which updates how CRA activities qualify for consideration, where CRA activities are considered, and how CRA activities are measured and evaluated. Staff from the California Reinvestment Coalition will walk meeting attendees through the Proposed Rule and its anticipated impacts on reinvestment in low and moderate communities and for under-served racial and ethnic minorities.

ITEM 8 Information Item: Homeownership Equity Project Update

As previously discussed, this year the RTF has led a 10-member collaboration in creating a tactical four-year plan to reduce the local racial homeownership gap and increase homeownership among county residents who are Black, Indigenous and People of Color (BIPOC). RTF staff will expand on the presentation from March with details on the 13-point plan developed with the support of a national Wells Fargo Wealth Opportunities Restored Through Homeownership (WORTH) planning grant, and touch on next steps for implementing services and infrastructure that support increased homeownership for countywide BIPOC populations.

ADJOURNMENT