



CITY-COUNTY REINVESTMENT TASK FORCE



San Diego Reinvestment Task Force
Thursday, July 21, 2011 at 12:00 PM
202 C Street,
Twelfth Floor Hearing Room
San Diego

MINUTES

Item 1: Call to Order: Meeting called to order at 12:04 p.m. by Wendell French

Item 2: Introductions

Members Present:

Mitch Thompson	City of Chula Vista
Jim Schmidt	Public Member
Kathy Patoff	Union Bank
Angela Lucero	Bank of America
Lynn Hastings	Public Member
Mirta Schloss	RTF Director
Kristy Gregg	US Bank
Wendell French	Wells Fargo Bank

Co-Chairs' Staff:

Venus Molina	Councilmember Young's Office
Portland Bates	County Supervisor Robert's Office

Members Excused:

Ron Roberts	County Supervisor, District 4
Tony Young	Councilmember District 4
Joe Horiye	LISC
Maggie Ruiz	RTF Program Analyst
Vino Pajanor	Housing Opportunities Collaborative

Members Absent:

Bob Adelizzi	Public Member
Peter Villegas	JP Morgan Chase
Murtaza Baxamusa	Family Housing Corporation

Participants:

Kelly Salmons	HCD
Chi Tran	CITI
Ana Gonzalez	US Bank
Michael Anthony	San Diego Bank News
Jessica Cordova	JOB
Manny Aguilar	Money Management International
Jackie Harris	San Diego Housing Commission
Edgar Felix	San Diego Housing Commission

Item 3: Public Comments: Michael Anthony / San Diego Banking News.

Mr. Anthony stated had also attended the last couple of RTF Board Meetings reporting an issue of fraud. He continued by saying RTF staff referred him to the FBI and HUD, but that he had been referred back to the RTF. He asked for the opportunity to sit with the RTF Chairperson and be able to address this issue. Venus Molina informed Mr. Anthony of the Chairperson's Open Hours schedule and invited him to visit during those hours.

Item 4: Minutes:

Motion to approve Minutes of May 19, 2011 by Jim Schmidt.
Second by Lynn Hastings.
All in favor, motion passed.

Item 5: Presentation by Kristy Gregg Vice President Community Affairs Southern California, US Bank – San Diego Updates:

Ms. Gregg explained how US Bank is committed to the community and is recognized as one of the safest and most respected banks in the world. She continued by detailing statistics of asset size, deposits, loans, employees, customers, bank branches and ATMs. Community Lending and Investment, Small Business, Homeownership, Environmental Stewardship and Employee Leadership are all detailed as activities and accomplishments. US Bank has been recognized with an "OUTSTANDING" rating for all CRA categories by the Office of the Comptroller of the Currency.

Since 1999, US Bank has maintained a Community Investment Plan for the San Diego community. The bank has partnered with such organizations as ACCION San Diego, City Heights CDC, Community Housing Works, CDC Small Business Finance, Foundation for Affordable Housing, Housing Opportunities Collaborative, La Maestra Family Clinic, LISC San Diego, San Diego Housing Commission and the San Diego Housing Federation.

Ms. Gregg detailed the 79 branches that are located throughout San Diego with percentages on income and population demographics. In 2010, US Bank employees in San Diego committed hundreds of volunteer hours to boards and committees of more than 60 nonprofit organizations. Employees also participated in more than 26 financial education workshops serving more than 550 adults and students. US Bank donated more than \$1.2 million in foundation and corporate giving to more than 112 community organizations.

Ana Gonzalez Community Affairs Resolution Specialist serves as bank liaison to community groups in regards to servicing. Ms. Gonzalez works with Loss Mitigation/REO, Community Relations and US Bank Trust Compliance. She detailed statistics of Delinquent Loans and Modifications in Southern California. Ms. Gonzalez continued by reviewing the areas of Loss Mitigation; Program Participation/Compliance, Single Point of Contact Program, Housing Counseling Agency Support, Event Coordination and Government Relations, as programs and activities in which US Bank participates. She also stated that US Bank is working to provide properties at a reduced rate or possible donation to municipalities and nonprofits.

Item 6: Presentation by Chi Tran Community Officer, Citi Bank – San Diego Updates:

Chi Tran stated that Citi Community Development is a team that is responsible for the bank's efforts towards achieving economic growth and empowerment in low to moderate income communities through increasing access to financial products and services that are sensible to the individuals and families in said communities. She elaborated on the activities the bank uses to accomplish its goals for community development; community partnerships, relationship building, investments, grants and contributions, volunteerism with community development programs and boards, supporting the City's Office of Homeownership Preservation and foreclosure prevention.

Ms. Tran said that business priorities, community needs, regulatory obligations and the City's Foundation Focus are always at the core of what Citi Bank does. The team's areas of focus include financial capability, asset building, financial education and savings, first time homebuyer information, homeownership preservation, neighborhood revitalization which includes Affordable Housing development. With each focus area, there are three types of investments; direct service, capacity building and systems change.

Ms. Tran continued by describing some of the bank's partnerships with community organizations including Advancement Via Independent Determination (AVID), Habitat for Humanity and the San Diego Food Bank. On Global Community Day, Citi and its employees along with organizations worldwide volunteer to provide financial education training or neighborhood revitalization where communities are cleaned up and revitalized in other ways. Citi also partners with San Diego Micro Finance Alliance to host a Micro Finance Summit at UCSD. Citi conducted Teach Our Children to Save Day at San Diego High School where Citi employees went into classrooms and taught financial education to 250 students in one day. Second Chance Financial Literacy Program, Springboard, Community Housing Works, Mega Dreams, Dress for Success, HOC, LISC, SDHC Achievement Academy ASPIRE and the Foundation for Women's San Diego Micro Credit Program are also CRA related organizations that Citi employees donate their time and services to.

Mitch Thompson recognized and thanked Citi for its involvement with Casa Familiar and other works in the South Bay. Kathy Patoff commented on the RTF's opportunity to try and get a grasp on all the different community events and enhance efforts by filling gaps and improving services. Venus Molina suggested that a Community Calendar with Financial Literacy events can be created as an overview. Angie Lucero announced a Bank of America event for on-site Mortgage Modification.

Item 7: Report from Staff:

No report from staff

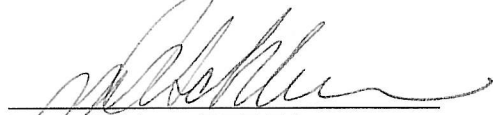
Item 7A: Member Comments:

Mitch Thompson suggested that the Board and staff look into the dire situation that many condominiums in low income communities are facing where they have become or are about to become ineligible for Fannie Mae, Freddie Mac or FHA financing. This creates a situation where a viable option for entry level homeownership suddenly disappears for good. With these

homeownership opportunities disappearing, the deterioration of these communities will take place. Mr. Thompson would like staff or a sub-committee look into this issue and report back to the Board with the possibility of Homeownership Funds or other options being directed towards these types of properties. Wendell French stated that staff has been working on the issue, and it should be on the RTF Agenda in the future.

Item 8: Adjournment: Meeting was adjourned at 1:08 p.m.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Mirta Schloss', is written over a horizontal line.

Mirta Schloss, RTF Director
August 18, 2011