



# CITY-COUNTY REINVESTMENT TASK FORCE



---

**Minutes of the Regular Board Meeting  
Thursday, October 17, 2013, 12:00 PM**

**City Administration Building  
Council Committee Room (12th Floor)  
202 C Street, Downtown San Diego**

For information, contact Daisy Crompton, RTF Staff Aide  
San Diego Housing Commission  
Email: [daisyc@sdhc.org](mailto:daisyc@sdhc.org)  
619-578-7168

## **ATTENDANCE**

Present were Myrtle Cole, Kathy Patoff, Manny Aguilar, Kristy Gregg, Peter Villegas, Murtaza Baxamusa and Mitch Thompson. Ron Roberts, Wendell French, Vino Pajanor and Judy Forrester were absent.

## **10 CALL TO ORDER**

Co-Chair Cole called the meeting to order at 12:10 p.m.

## **20 PUBLIC COMMENT**

Derrick Lockett, President of San Diego Chapter of the National Association of Real Estate Brokers (NAREB), asked the board if the banks in the city had a plan in place in the event that federal legislation eliminates the FHA. Peter Villegas advised Mr. Lockett to reach out to the local congressional delegation and to contact organizations like La Raza and Urban League which are also engaging in legislative advocacy.

Mr. Lockett also asked the banks what products they offer as alternatives to FHA loans. Kathy Patoff shared that Union Bank has a product called the Economic Opportunity Mortgage that is believed to be a competitive if not better product than FHA. Kristy Gregg commented that US Bank offers the American Dream product which consist of low or no down payment loans, making them a competitive alternative to FHA loans.

## **30 COMMITTEE MEMBER COMMENTS**

Manny Aguilar announced that a First Time Homebuyer Workshop will be held on Saturday, November 9, 2013 at US Bank, which will provide an additional venue for disseminating information about alternatives to FHA loans.

Mitch Thompson announced that he joined the board of Neighborhood National Bank. Mr. Thompson also commented on the difficulty of attaining refinancing for small projects that have subordinate City financing, such as HOME funding. He explained how this can impact a developer's ability to upgrade small, deteriorating multifamily properties, thereby putting further strain on mixed single-family/owner-occupied homes in distressed neighborhoods.

**40     REPORT FROM STAFF**

Colin Parent reported that an employment offer has been made to fill the position for a full time RTF staff person. Mr. Parent also commented that a draft of the RTF Bylaws will be ready to review at the next board meeting.

**50     APPROVAL OF THE MINUTES**

MOTION BY BOARD MEMBER MITCH THOMPSON TO APPROVE THE REINVESTMENT TASK FORCE REGULAR BOARD MEETING MINUTES OF JULY 18, 2013. SECONDED BY BOARD MEMBER GREGG AND CARRIED BY A UNANIMOUS VOTE OF 7-0 WITH BOARD MEMBERS ROBERTS, FORRESTER, PAJANOR AND FRENCH ABSENT.

MOTION BY BOARD MEMBER MITCH THOMPSON TO APPROVE THE REINVESTMENT TASK FORCE REGULAR BOARD MEETING MINUTES OF SEPTEMBER 19, 2013. SECONDED BY BOARD MEMBER PATOFF AND CARRIED BY A UNANIMOUS VOTE OF 7-0 WITH BOARD MEMBERS ROBERTS, FORRESTER, PAJANOR AND FRENCH ABSENT.

**100    Discussion: Bylaws for San Diego City-County Reinvestment Task Force**

*Co-Chair Myrtle Cole opened the discussion of bylaws of the RTF by addressing the appointment of RTF board members. She also asked for ideas on invigorating RTF meetings in order to ensure its commitment to helping the community.*

*Kristy Gregg commented that a presentation from the United Way on its new jobs effort might be informative.*

*All board members commented on financial resources, financial education, and information sharing regarding bank products and resources to help the community. Feasibility and responsibility of financial workshops for the RTF was also discussed.*

*Mitch Thompson commented on financial details of Strategic Planning for the RTF.*

*Co-Chair Cole asked about plans for a Strategic Planning Committee. Colin Parent commented that the Committee will be staffed by the new RTF staff person in November 2013.*

*Kristy Gregg offered that banks are dedicated to community redevelopment, and that it may be useful to make presentations to the RTF on bank activities regarding community reinvestment.*

*Kathy Patoff gave historical background about lender meetings and reiterated their importance as a vehicle for information sharing as well as community interest and participation.*

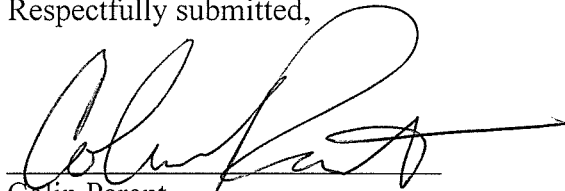
**101 Discussion: San Diego City-County Reinvestment Task Force Goals and Objectives**

*This item was trailed to a future meeting.*

**ADJOURNMENT**

Co-Chair Cole adjourned the meeting at 1:12 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Colin Parent", written over a horizontal line.

Colin Parent  
Reinvestment Task Force