



SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



Minutes of the Special Meeting
Thursday, April 16, 2020, 1:00 PM

Held via Videoconference and Livestream
Recording archived at <https://youtu.be/h21PkfjdI4>.

For information, contact Daisy Crompton, RTF Manager
San Diego Housing Commission
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ATTENDANCE

Present: Nathan Fletcher Chi Elder Mitch Johnson
 Monica Montgomery Rockette Ewell Frank Robinson
 Peter Armstrong Pamela Gabriel Elizabeth Schott
 Antonio Barbosa Ricardo Flores Adolfo Ventura
 Sarah Bowles Kyra Greene Stephen Russell for Laura Nunn

Absent: Laura Nunn (participating via videostream)

ITEM 1 CALL TO ORDER

Co-Chair Nathan Fletcher called the meeting to order at 1:03 p.m.

ITEM 2 NON-AGENDA PUBLIC COMMENT

There was no non-agenda public comment.

ITEM 3 TASK FORCE MEMBER COMMENTS

Members announced upcoming events.

ITEM 4 APPROVAL OF THE MINUTES

Minutes of the November 7, 2019 Regular Meeting and February 20, 2020 Special Meeting were approved on motions by Nathan Fletcher, seconded by Monica Montgomery, and passed by a vote of 15-0.

ITEM 5 STAFF REPORT

The RTF submitted a regulatory comment letter to the federal Office of the Comptroller of the Currency on their Draft Rule re-writing implementation of the Community Reinvestment Act. The April 8 letter, signed by the RTF's co-chairs, strongly rejects proposed changes that would weaken the intent of CRA and undermine or reduce investment in low and moderate-income communities and families.

ITEM 6 Information Item: Covid-19 Small Business Assistance Programs and Need

The RTF heard about the pandemic's impacts on small businesses and organizations' efforts to help them from five speakers: Danny Fitzgerald of the San Diego & Imperial County SBDC Network; Jason Bercovitch from Congressman Scott Peters' office; Wesley Quach from the Asian Business Association of San Diego; Donna DeBerry from the Central San Diego Black Chamber of Commerce; and Iris Garcia from the San Diego County Hispanic Chamber of Commerce.

The speakers shared how their offices are helping small business owners and made several key points:

- Many small business owners don't know how to navigate the assistance programs (short videos in Spanish were recommended), don't have the formal accounting statements needed to apply for assistance, or don't have a required existing lending relationship with a bank – or any banking relationship (i.e. they're unbanked);
- There is widespread concern about predatory fraud and scams that offer assistance applying for loans if the business owner pays a steep fee;
- Many businesses have faced technology and language barriers to applying for assistance and loans;
- Covid-19 is exacerbating historical racial inequities – there is a disparate economic impact of Covid-19 on Black-owned businesses, just like its disparate health impact on Black communities, and there is a question of whether assistance programs are being implemented in an equitable way;
- A colorblind approach to Covid-19, in all its aspects, is inadequate when an intentional focus on racial equity is needed.

There was no public comment on this item.

ITEM 7 Information Item: RTF Member Roundtable – Covid-19 Impacts & Response

RTF members described how the financial institutions and nonprofits organizations they represent are responding to and impacted by the Covid-19 crisis. Member banks and the RTF's member Community Development Financial Institutions (CDFIs) described their institutions' assistance and lending programs and how they are working with customers and communities during this economic and health disaster.

Bank programs include loan and credit card payment deferments, waiving of fees, federal Payroll Protection Program (PPP) loans, new flexibility for both customers and grantees, and donations to local nonprofits for urgent basic needs, from food and rent to health care and personal protective equipment. The CDFIs also provided relief to hard-hit existing borrowers, payment deferrals, interest rate freezes, small business education and workshops, and are working on products to deploy future assistance.

The RTF's nonprofit service and housing organizations reported that families who lost employment were really struggling, while those who relied on fixed income like Social Security were less impacted. The organizations have set up resource pages, trained resident service providers, educated tenants about avoiding eviction, and helped families apply for unemployment benefits, small business loans, and other assistance that they are eligible for. Workers in low-wage, front-line jobs are the most vulnerable and lack both health and employment protections. The RTF's government offices are helping residents navigate and trouble-shoot assistance programs. All agreed that the pandemic is magnifying existing inequities and spreading hardship.

There was no public comment on this item.

ADJOURNMENT

Co-Chair Monica Montgomery adjourned the meeting at 3:04 p.m.

Respectfully submitted,
Daisy Crompton, Reinvestment Task Force Manager
San Diego Housing Commission