



# SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



## Minutes of the Special Meeting Thursday, October 8, 2020, 1:00 PM

Meeting Held via Videoconference and Livestream  
Recording archived at <https://youtu.be/AoQttUy9N9Y>.

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### ATTENDANCE

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

### ITEM 1 CALL TO ORDER

Co-Chair Monica Montgomery called the meeting to order at 1:01 p.m.

### ITEM 2 NON-AGENDA PUBLIC COMMENT

David Oddo asked the RTF about the closing of Bank of America’s Linda Vista branch office and other bank branch closures in San Diego.

### ITEM 3 TASK FORCE MEMBER COMMENTS

Members recapped recent conferences, and shared new bank philanthropic initiatives, and announced the City of San Diego’s approval of the new Office of Racial Equity.

### ITEM 4 APPROVAL OF THE MINUTES

Minutes of the April 16, 2019 Special Meeting were approved on motions by Peter Armstrong, seconded by Frank Robinson, and passed by a vote of 14-0.

### ITEM 5 STAFF REPORT

RTF staff updated members on the 2021 Free Tax Prep/Earned Income Tax Credit and down payment assistance expansion projects and the recent Federal Reserve Bank of San Francisco Community Advisory Committee meeting. The Federal Reserve has released its own proposal, in contrast to the one from the Office of the Comptroller of the Currency, to update the Community Reinvestment Act. The RTF will be preparing a comment letter on the Federal Reserve’s proposal. Three Federal Reserve regional banks held an informative and inspiring forum on Racism and the Economy that can be viewed at <https://www.minneapolisfed.org/article/2020/racism-and-the-economy-series-launched>.

### ITEM 6 Information Item: Measure A – City of San Diego Affordable Housing Bond

Stephen Russell of the San Diego Housing Federation described City of San Diego’s Measure A, a November bond measure that would raise funding for significant amounts of affordable housing. Measure A would generate up to \$900 million for local affordable housing through general obligation bonds paid off by a property tax assessment. Mr. Russell’s presentation offered statistics about the need for more local affordable housing and shared financial figures that demonstrate how Measure A funding would leverage additional state and private financing.

Simonne Ruff of the Corporation for Supportive Housing submitted public comment supporting investment in housing that would occur under Measure A. Member comment spoke to the need for this kind of investment in the region, organizations' efforts to support the measure, the need to address (mis)perceptions about affordable housing, and the positive impact members have seen of housing of this kind on residents of existing projects.

**ITEM 7      Information Item: Mapping Inequality Project – Redlining in San Diego**

Ricardo Flores of LISC San Diego shared LISC's recently-released [publication and research tool](#) based on the national [Mapping Inequality](#) project, which digitized and georeferenced the original Federal Home Owners Loan Corporation maps and categories that led to the rise of the term *redlining*. LISC took San Diego's historical redlining maps and area descriptions, compiling them into an accessible online booklet. Mr. Flores shared the history of the maps, their local legacy, and explained how even after federal law banned overt housing discrimination, residential segregation continued through single-family zoning that kept the prices of homes high, converting physical racial segregation into economic segregation.

There was no public comment on this item. Member comments highlighted government and financial institutions' roles in both creating and resolving this historical legacy, avenues for supporting homeownership and family wealth-building, and avoiding unintended consequences such as creating opportunities that benefit institutional investors instead of homebuyers from communities of concern.

**ITEM 8      Roundtable Discussion Item: Update on Economic Impacts of Covid-19 Pandemic**

The RTF's government, nonprofit and financial institution representatives provided updates on the trends, challenges, changes and assistance their organizations are seeing in the community, what interventions and policies are helping residents and small businesses, what needs are still urgent, and what new developments and outcomes members and their organizations foresee in the coming months. In a rich discussion, members shared their observations on what's working and what needs and challenges are less well-known, whether the community is City Heights or San Ysidro.

The RTF's member banks have responded by adjusting or waiving fees, such as those on non-network ATM transactions, and created new grant programs targeting humanitarian relief, public health, racial equity, small businesses, and the racial wealth divide. Covid has increased bank customers' interest in moving to contactless or digital engagement, and the banks are working closely with customers to help them make that transition, where desired. Digital access and literacy, including for small businesses applying for loans and assistance, continues to be a barrier, with small businesses experiencing challenges assembling the required formal paperwork, accounting statements, and other documentation. Small businesses continue to struggle with diminished cash flow and increasing capital needs, though some have successfully pivoted to new business lines or set up an online presence, while others have had to close permanently. Throughout the community, Covid has exacerbated racial and language divides, and increased isolation and mental health stress. This has prompted the creation of innovative new collaborations, such as the San Diego Latin Health Coalition, composed of MAAC and other organizations.

Public comment: Karla Ruiz submitted late comment for the written record and shared that home prices are increasing, especially in low and moderate-income areas, due to a lack of inventory and record low interest rates.

**ITEM 9      Roundtable Discussion Item: November CRA Survey Report & Format**

RTF staff previewed the annual community investment report being prepared for the RTF's November meeting and solicited input on suggestions to make the dense data more accessible and user-friendly or add case studies and investment examples. There was little time remaining to discuss this agenda item, but the conversation will be ongoing, and members can submit feedback to RTF staff after the meeting. There was no public or member comment.

**ADJOURNMENT**

Co-Chair Monica Montgomery adjourned the meeting at 3:12 p.m.  
Respectfully submitted—Daisy Crompton, Reinvestment Task Force Manager, San Diego Housing Commission