



SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



Minutes of the Special Meeting Thursday, November 5, 2020, 1:00 PM

Meeting Held via Videoconference and Livestream
Recording archived at <https://youtu.be/5sYUpWxD0ss> .

For information, contact Daisy Crompton, RTF Manager
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ATTENDANCE

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

Absent: Nathan Fletcher Ricardo Flores Rockette Ewell

ITEM 1 CALL TO ORDER

Co-Chair Monica Montgomery called the meeting to order at 1:00 p.m.

ITEM 2 NON-AGENDA PUBLIC COMMENT

Francine Maxwell, President NAACP San Diego expressed concern about bank closures in communities the NAACP represents. Ms. Maxwell has submitted four letters to the City of San Diego regarding bank closures in low income communities and communities the NAACP serves. She understands that COVID-19 protocols may be a factor in closures but believes banks need to take a customer service first model. Ms. Maxwell asks the RTF what kind of notice the public will receive ahead of bank closures and how to curb inconvenience to communities.

ITEM 3 TASK FORCE MEMBER COMMENTS

Elizabeth Schott, ACCION San Diego. ACCION is continuing their lending program with COVID relief efforts and their regular loan program. They have a digital event coming up November 17th and November 19th. Both programs will be conducted in Spanish and the information will be on the website. Topics are focused on small business and operating during COVID. ACCION is also continuing to operate their San Diego County small business relief fund in partnership with the San Diego Foundation.

Adolfo Ventura, MAAC Project. MAAC is currently working with other organizations on the San Diego Latino Health Coalition. Reminds RTF that more information is available on the website.

Laura Nunn, San Diego Housing Federation. They are pleased with the strong support Measure A has received, 57% of voters support the measure. However the measure is subject to the 2/3rd voter threshold rule so it will not be successful. However, the San Diego Housing Federation will continue to work on

the measure, prioritizing work with the legislature next year advocating for reforms on changing voter thresholds for measures related to affordable housing.

Peter Armstrong, Wakeland Housing and Development Corp. Would like to echo the comments of other RTF members and thanks SDHF for their work on Measure A. Pleased with the role of community bankers on the RTF, would also like members to note that there are still limited banks in many communities including only one bank in City Heights. Banking partners are doing great things for affordable housing and Wakeland Housing and Development Corp.

Frank Robinson, Union Bank. Union Bank is continuing with their Community Recovery Program. They set aside 10 million dollars and they are still taking applications. Union Bank is proud to report that last week they received an unofficial notice of their CRA report, receiving an outstanding rating, making that three out of the last four exams that received an outstanding rating. Official notice will be posted on FFIEC website.

ITEM 4 APPROVAL OF THE MINUTES

Minutes of the October 8, 2020 Special Meeting were approved on motions by Monica Montgomery and seconded by Antonio Barbosa, and passed by a vote of 13-0.

ITEM 5 STAFF REPORT

RTF staff updated RTF members on the Federal Reserve's release of its own proposal for reforming the Community Reinvestment Act. The Federal Reserve has allowed for a long timeline for comments possibly in anticipation of the election. Comments are due in mid-February. The RTF will be putting together a comment letter to submit. The RTF is also preparing for tax season, generating materials similar to last year's which include bilingual versions and emails to San Diego Housing Commission clients. RTF staff will also be sending bilingual emails and flyers to RTF members to distribute to their clients. The State has cut back funding for these programs, however the RTF has funding from the Citi grant that it will be providing to its partner Dreams for Change. RTF staff to confirm how much community outreach to conduct versus inreach among Dreams for Change current clients. RTF is continuing to work on homeownership education and outreach under the Wells Fargo grant, moving forward after a slight hold due to COVID. The RTF is also looking at potential options for expanding down payment assistance for first-time homebuyers. RTF staff thanks RTF members for all of their work and contributions during 2020.

ITEM 6 Information Item: 2021 RTF Workplan

The RTF's co-chairs preview goals and a workplan for the RTF's work and agenda for 2021. Monica Montgomery comments that making sure communities know how to access available technical and financial assistance should be part of considerations for RTF work plan. Adding that assessment of those resources is also in order to make sure that RTF can get to as many people as possible. RTF staff comments that RTF has been working with staff from the Councilmember's office to put out a plan that is tailored to the current climate. RTF will be assessing who the populations are that can better be reached and what their needs are.

Public Comment for ITEM 6: Simone Ruff, Corporation for Supportive Housing. It's so important to address issues that are profoundly impacting BIPOC people and communities in San Diego including disproportionate representation among people experiencing homelessness as well as eviction. The RTF workplan is important in addressing these disparities. Having a home particularly during COVID is foundational. Ms. Ruff echoes Laura Nunn's comments on Measure A and encourages RTF members to

consider supporting Assembly Constitutional Amendment 1 and including efforts for supporting it in the RTF workplan.

ITEM 7 Information Item: Annual RTF Community Investment Survey Results

RTF Staff presented the 2019 Community Investment Report. The report is available here: <https://sandiegortf.org/wp-content/uploads/2020/11/2019-Survey-Charts-print-version.pdf>

Banks included in that report are: Bank of America, Citibank, JPMorgan Chase, Union Bank, US Bank and Wells Fargo. These banks comprise 72% of the local market as measured by local deposits. In 2019 \$1.9 billion was invested throughout the following categories; CRA Grants and Contributions, Mortgages to LMI Borrowers and/or Census Tracts, Affordable Housing Development, Investments including Tax Credits, Small Farm Loans, Small Business Loans, and Community Development Loans. In 2019 there was \$465 million in lending and \$185 million in tax credits and investments.

RTF staff invited Peter Armstrong from Wakeland Housing and Development Corp. and Adolfo Ventura from MAAC Project to present on the projects and programs funded through CRA. Peter Armstrong presented CRA Community Impacts: The Grove and Vista Flores, two affordable housing projects that Wakeland worked on with member banks. The Grove is a new construction project that represents 81 new homes for seniors. Vista Las Flores is a rehabilitation project for property built in 2003. It has 28 homes for families.

Adolfo Ventura presented on the MAAC Project's Hillside Views Rehab Project. The property is located in the Oak Park neighborhood of the City of San Diego and has 300 units. This was a rehab project which included 16 of the units being upgraded to meet ADA accessibility standards and new construction of a Community Center.

To illustrate CRA Grants and Contributions Elizabeth Schott of ACCION presented on CRA partnerships between ACCION and Wells Fargo and JP Morgan Chase. Mitch Johnson of International Rescue Committee presented on CRA partnerships between IRC and Union Bank, US Bank, Wells Fargo and Bank of America.

Public Comment for ITEM 7: None

RTF member comment for ITEM 7: Kyra Greene comments that the presentation format of having community partners present on CRA impacts is effective and would like to see more of it. Laura Nunn San Diego Housing Federation agrees with Kyra Greene that CRA impact presentations from community partners was effective.

ITEM 8 Information Item: Bank Branch Closures in LMI Communities

The RTF reached out to the OCC on the process of submitting comment on bank closures. RTF staff were not able to get a representative to join the meeting but were able to get info on the process. The information was presented by RTF staff and is made available to the public and RTF members online, at <https://sandiegortf.org/meetings/> under Meetings 2020, November 5, 2020, OCC Bank Closures Public Input Q&A.

Pamela Gabriel, Bank of America reported that when Bank of America goes through a closure they do follow OCC guidelines. They notify the clients of the center no less than 90 days prior and onsite requirement notices at least 30 days prior. They integrate a reputational risk assessment process to

assess if there are concerns or risks to the community. They do research potential effects on communities.

Chi Elder, Citibank. Health and Safety are of utmost importance. Citibank focused their charitable contributions to local nonprofits to be flexible in the needs of the community. Citibank has committed \$100 million to community relief. Ms. Elder introduces Candice Stephens, Citibank Area Director of San Diego County who discusses Citibank's efforts to provide a high level of support to communities during COVID. When and where possible they make every effort to keep branches in underserved communities open.

RTF Public Comment for ITEM 8: None

RTF member comment for ITEM 8: Monica Montgomery asks what it would take to get a bank to open again in an LMI community. Is there a process for that? Can it be requested that a bank reopen? Pamela Gabriel says she will ask. When they take into consideration closures it's based off of foot traffic. Candice Stephens says that they look at science and data, staffing, and at customer foot traffic to determine opening and closures. Citibank is trying to quickly get their branches back open. RTF would like more communication, notice and transparency from the RTF member banks on closures and openings.

Kyra Greene adds this raises the issue of what data is being considered. She understand that the banks have their internal data but it is also important to look at the surrounding community and how many people will be impacted. The amount of impact on community members' lives is something she would like to see be considered. If there are ways to partner with the banks on external data points to help banks be more attentive to community needs, she would be interested.

ITEM 9 Information Item: San Diego County Food Vision 2030

Tida Infahsaeng, Senior Policy Associate, and Sona Desai, Associate Director, San Diego Food System Alliance (SDFSA). Presentation, San Diego County Food Vision 2030. Details available here: <https://www.sdfsa.org/vision>. The mission of the Alliance is to cultivate a healthy, sustainable and just food system in San Diego by promoting collaboration, influencing policy and being a catalyst for transformation. The San Diego Food System Alliance has been undertaking a process to engage the community in the development of San Diego County Food Vision 2030, a plan to transform San Diego County's food system over the next ten years. Those conversations have informed the creation of a set of food system strategies for the region. SDFSA staff shared the specific strategies that could provide Community Reinvestment Act-related support to sustain and grow small farms and small food businesses: bank lending, investment, technical assistance and training. Vision 2030 is a plan and a movement to transform San Diego's food system in the next ten years.

RTF Public Comment for ITEM 9: None

RTF member comment for ITEM 9: Kyra Greene comments that Center on Policy Initiatives is currently partnering with the San Diego Food System Alliance and are excited to have found a partner who is as committed as they are to raising wages in the industry.

ADJOURNMENT

Co-Chair Monica Montgomery adjourned the meeting at 2:58 p.m.