



SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



Agenda for the Special Meeting Thursday, June 6, 2024, 2:00 PM

RTF meetings are Special or Regular based on whether or not the meeting date, time and location have been approved by a vote and part of the approved meeting schedule for the current calendar year.

Meeting Location:

**San Diego Housing Commission
1122 Broadway
Downtown San Diego**

Meeting temporarily relocated for the June meeting

**County Administration Center
4th Floor, Meeting Room #402-A
1600 Pacific Highway, Downtown San Diego**

Due to the change in location, this meeting is currently not expected to have the capability to be live streamed or recorded. Should this situation change, the RTF will post the meeting link to sandiegortf.org/meetings prior to the meeting's start.

For information about this meeting, contact rtf@sdhc.org or
Daisy Crompton, RTF Manager, San Diego Housing Commission
Email: daisyc@sdhc.org
619-578-7168

ITEM 1 CALL TO ORDER

Reinvestment Task Force Members:

Monica Montgomery Steppe (Co-Chair)	San Diego County Board of Supervisors
Sean Elo-Rivera (Co-Chair)	San Diego City Council
Pamela Gabriel	Bank of America
Sergio Quero	Citibank
Ali Tarzi	JPMorgan Chase
Enrique Meza	US Bank
Antonio Barbosa	Wells Fargo
Elizabeth Schott	Accessity
Kwofi Reed	Habitat for Humanity
Irene Bwayo	International Rescue Committee
Ricardo Flores	Local Initiatives Support Corp. (LISC)
Adolfo Ventura	MAAC Project
Stephen Russell	San Diego Housing Federation
Peter Armstrong	Wakeland Housing and Development Corp.

ITEM 2 NON-AGENDA PUBLIC COMMENT

ITEM 3 TASK FORCE MEMBER COMMENTS

ITEM 4 APPROVAL OF THE MINUTES

October 12, 2023 Regular Meeting

ITEM 5 STAFF REPORT

ITEM 6 Action Item: 2024 RTF Meeting Schedule

The RTF will vote on its schedule of four 2024 semi-quarterly public meetings, all of which will occur from 2-4 pm and are scheduled to be held at the Housing Commission (except for today's meeting) on:
June 6, September 5, October 3 and November 7

ITEM 7 Discussion Item: 2024 RTF Goals, Activities and Topics of Interest

RTF members and the public will use this first meeting of the year and first meeting with the new chairs to share and discuss key topics of interest the RTF might explore this year, issues to monitor, potential RTF activities, and chair, member and public expectations.

ITEM 8 Information Item: State of Local Affordable Multifamily Housing Industry

Investment in income-restricted multifamily rental housing is one of the largest sources of local Community Reinvestment Act funding by financial institutions and investment in affordable housing by government, the private and nonprofit sectors, and others. The RTF has invited speakers from local industry, affordable housing developers and the Housing Commission to outline the state of the sector, its successes, challenges and changes. Speakers will discuss production levels and costs, types of housing being built and rehabbed, income levels served, housing location, and recent year trends.

ITEM 9 Information Item: Rising Insurance Costs and Declining Availability

Nationally, statewide and regionally, extreme weather events are creating increased incidents and insurance claim activity. In addition, inflation has increased the cost of each claim, whether weather-related or not. Some insurers are responding by exiting the market or declining to renew policies, while others have increased their rates substantially, impacting everything from operating to construction costs, and more. Affordable housing industry speakers will share observations and stories about the trends and impacts of rising property and builders risk/general liability insurance rates on project financing, cash flow projections, property management, and what this means for the availability of affordable housing.

ADJOURNMENT