**Minutes of the Regular Meeting**

**Thursday, February 19, 2015, 12:00 PM**

**County Administration Center**

**7th Floor Meeting Room**

**1600 Pacific Highway, Downtown San Diego**

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**ATTENDANCE**

**Present:** Myrtle Cole, Krista Torquato, Manny Aguilar, Wendell French, Vino Pajanor, Kyra Greene, Ed Lopez, Kathy Patoff, Elizabeth Schott, Richard Shea and Racquel Vasquez.

**Absent:** Chi Elder, Myeisha Gamino and Ron Roberts.

**ITEM 1 CALL TO ORDER**

Acting Chair Wendell French called the meeting to order at 12:20 p.m. Co-Chair Cole and other members were delayed by the Mayor’s Council District 4 economic development bus tour.

**ITEM 2 PUBLIC COMMENT**

There was no public comment.

**ITEM 3 TASK FORCE MEMBER COMMENTS**

Racquel Vasquez shared that she has been appointed Mayor Pro Tem of Lemon Grove. She plans to focus on economic development and revitalization of the city’s business corridor. Richard Shea announced that US Bank and the Housing Federation hosted meetings with the new heads of the California Tax Credit Allocation Committee and the California Debt Limit Allocation Committee. Ed Lopez talked about the morning’s District 4 bus tour and the February 9 community listening session with officials from the San Francisco Federal Reserve Bank.

Co-Chair Cole described the morning’s tour and said it exceeded all expectations: More than 80 investors, developers and community representatives visited 17 developable sites on the bus and walking tour of two neighborhoods in District 4. She cited a 2014 San Diego Regional Economic Development Corp. study which found that District 4 residents exercised $1.9 billion in purchasing power – but $1 billion of it occurred outside the district. Policymakers have a goal of retaining that spending in-district while building restaurants and businesses that attract spending from throughout the nearby region.

**ITEM 4 STAFF REPORT**

Daisy Crompton shared the following updates:

* Staff gathered representatives of community organizations and the banks on February 9 to meet Leilani Barnett, the new San Diego regional representative, and John Moon, the Community Development District Manager for the San Francisco Federal Reserve Bank. Discussion focused on neighborhood and regional needs and solutions. Kathy Patoff recommended continuing to seek opportunities to engage SF Fed officials and work with them in San Diego.
* The Housing Commission and Civic San Diego are setting up interviews with consultants for the proposed pooled loan fund and will select one of two applicant firms shortly. Once the consultant is on-board and has completed their preliminary work, they’ll provide an update to the RTF.
* Concept proposals for the Affordable Housing & Sustainable Communities RFP (aka Cap & Trade funds) were due February 19, with full applications due April 15. Awards will be made in June, when it will be interesting to see if San Diego is represented.
* Mortgage rates continue to be extremely low at 3.6% for a 30-year fixed loan. The Urban Institute estimates that between low rates and the FHA’s recent insurance premium cut, one-third of current FHA borrowers could save money by refinancing, an action that would let our community members keep more money in their pockets.
* Ms. Crompton summarized her comments from January about the RTF’s 2015 workplan for members who missed the meeting. The workplan is two-pronged, emphasizing monthly meetings that provide members with current program information and discussion about opportunities for participation, along with one or two collective action projects that amplify and expand on members’ efforts to increase reinvestment and lending in LMI communities. Members are encouraged to reach out to her with ideas for collaboration.

**ITEM 5 APPROVAL OF THE MINUTES**

The minutes of the January 15, 2015 Regular Meeting were approved on a motion by Kathy Patoff, seconded by Richard Shea, and passed by a vote of 10-0.

**ITEM 6 Information Item: Federal Promise Neighborhoods Program**

Kathryn Lembo, President/CEO of South Bay Community Services, and Patty Chavez, the organization’s Director of Communications & External Affairs, provided an overview of their program, CV Promise, and shared some of the positive outcomes that have already been measured.

CV Promise – one of 12 US Department of Education-designated Promise Neighborhoods across the country that receive annual allocations of $5 million for five years – simultaneously addresses multiple factors affecting poverty and school performance. It does this by engaging spectrum of community service providers, from public safety agencies to healthcare systems. CV Promise has 28 partners and funders, including local government agencies, non-profit organizations and businesses.

Like its model, the Harlem Children’s Zone, with its education-focused, ‘cradle to career’ approach to serving children, the Promise Neighborhood program is schools-based. CV Promise, which has funding for 2012-2016, serves children and families from five low-income schools in the Castle Park neighborhood of western Chula Vista.

In response to questions, Ms. Lembo said that new partners will have continuous opportunities to get involved as the program expands its footprint and reach in future years. Wendell French pointed out that the wide breadth of programs that partners could choose from among was one of the things that attracted Wells Fargo, a CVPromise partner. He remarked that similarly broad programs that enable partners to choose how and where to engage could be a good fit with the Reinvestment Task Force’s workplan.

**ITEM 7 Information Item: Federal Promise Zones Program**

Katherine Crow, the City of San Diego’s Citywide Grants and Donations Program Manager, told the Reinvestment Task Force about the City’s recent federal Promise Zone application. The Promise Zone program is place-based, like the Promise Neighborhoods program, but focuses on economic and community development more than education, and is administered by the Department of Housing and Urban Development, instead of the Department of Education.

The City of San Diego’s Promise Zone stretches from City Heights south through Southeastern San Diego and west through Logan Heights to Barrio Logan. Unlike the Promise Neighborhoods program, the designation comes with no funding, but does provide awardees with bonus points for federal grants.

The City of San Diego’s recent application, spearheaded by Civic San Diego, was submitted late last fall, with a decision expected in April or May. If the application is unsuccessful, the city will resubmit in the fall. Regardless of whether – or when – San Diego wins the designation, the coalition formed during the application phase intends to work together on various projects going forward, including on potential pilot projects that could be referenced in a new application.

Ms. Crow invited the Reinvestment Task Force to join these activities. She commented that there is a need for more financial institutions. The first post-application meeting of the coalition will be March 16.

**ADJOURNMENT**

Co-Chair Cole adjourned the meeting at 1:35 p.m.

Respectfully submitted,

Daisy Crompton

Reinvestment Task Force