



# SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



**Minutes of the Regular Meeting**  
**Thursday, November 16, 2017, 12:00 PM**  
**County Administration Center**  
**7th Floor Meeting Room**  
**1600 Pacific Highway, Downtown San Diego**

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

<b>Present:</b>	Antonio Barbosa	Kyra Greene	Krista Torquato
	Chi Elder	Stephen Russell	Heather Hansen for Andrea Sorce
	Rockette Ewell	Elizabeth Schott	Adrian Granda for Supervisor Ron Roberts
	Ricardo Flores	Cher Stingo	Vicky Joes for Councilmember Barbara Bry
<b>Absent:</b>	Ron Roberts	Rossina Gallegos	
	Barbara Bry	Andrea Sorce	

## **ITEM 1**      CALL TO ORDER

Acting Chair Kyra Greene called the meeting to order at 12:15 p.m. The 7<sup>th</sup> floor tower room is temporarily being used as office space, so the meeting was relocated to the 6<sup>th</sup> floor tower room.

## **ITEM 2**      PUBLIC COMMENT

David Oddo submitted written questions asking about bank “community reinvestment program[s], consistent with the Federal Community Reinvestment Act,” encouraged under the City and the County’s reinvestment policies.

## **ITEM 3**      TASK FORCE MEMBER COMMENTS

- The Housing Federation is partnering with the **San Diego Regional Alliance for Fair Housing** (SDRAFFH) and LISC on the **Fair Housing Conference** in April; the Federation is also conducting polling about support for a potential **affordable housing bond**. (Stephen Russell)
- Myeisha Gamino’s new replacement at JPMorgan Chase is **Sarah Bowles**. (Cher Stingo)
- Accion is promoting **Small Business Saturday**, November 25; they are also developing a new **Rapid Loan** product to compete with rising online small business lenders. (Elizabeth Schott)
- Housing advocates are deeply concerned about removal of private activity bonds and 4% tax credits in the **House tax bill**. (Ricardo Flores)
- Updates were shared about the **Regional Task Force on the Homeless**, the County’s upcoming **\$25 million affordable housing NOFA**, and progress on **land sites made available by the County** for housing. (Adrian Granda)

## **ITEM 4**      STAFF REPORT

The RTF’s Earned Income Tax Credit (EITC) initiative workgroup met in October and discussed assisting with tax prep volunteer recruitment, logistics for a Univision interview set up by Antonio Barbosa, and various details related to tax prep site management, staffing, procedures, messaging, outreach and bank volunteer assistance with a walk-in financial clinic provided in conjunction with tax services. With the tax

season opening in late January, the RTF initiative's current priorities are negotiating contracts for delivery of tax prep services, developing a communications theme and workplan, reaching out to potential tax site hosts, and preparing for the campaign kick-off press event. The focus of the campaign is residents of affordable housing complexes owned by the Housing Commission and nonprofit partners, and recipients of Housing Choice Vouchers (Section 8), though countywide residents will see increased service from initiative funding for shopping mall-based tax supersites in Mission Valley, Escondido and National City.

**ITEM 5      APPROVAL OF THE MINUTES**

The corrected minutes of the September 21, 2017 Regular Meeting were approved on a motion by Elizabeth Schott, seconded by Chi Elder, and passed by a vote of 9-0.

**ITEM 6      Action Item: Approval of the RTF's 2018 Meeting Calendar**

The RTF's 2018 meetings calendar was approved on a motion by Ricardo Flores, seconded by Krista Torquato, and passed by a vote of 9-0.

**ITEM 7      Information Item: Results of Annual Community Investment Survey**

Staff presented draft results of the RTF's annual survey of member banks about their calendar year 2016 grantmaking, investments, and lending for small businesses, multifamily affordable housing, community development, and mortgages to low and moderate-income borrowers and census tracts. The report includes spreadsheets with the raw survey data, analysis, and charts comparing the banks' CRA activity in 2015 and 2016.

Countywide reinvestment by the RTF's six member banks was \$2.16 billion in 2016, as measured by the RTF survey. This was a 15% increase over 2015, due largely to strength in small business lending, community development lending, and investments and tax credits, particularly in affordable housing. Questions and discussion clarified how each category's total was calculated. In public comment, David Oddo spoke about measuring and comparing bank reinvestment as a percentage of assets.

**ITEM 8      Information Item: Civic San Diego Smart Growth Fund**

Civic San Diego's Gustavo Bidart and Michael Lengyel, and Civic's consultant, Barry Schultz, unveiled plans for a \$30-50 million fund that would make loans and equity investments for mixed-use and mixed-income projects in San Diego County, with an emphasis on urban infill sites in LMI census tracts. The fund will be flexible on what it finances, but will probably focus on mid-sized, for-sale multifamily residential developments. The fund could be designed to include provisions that prioritize or give more favorable terms to law enforcement and teachers who apply for middle-income housing built with fund capital.

Questions and discussion touched on CRA eligibility, measuring and avoiding gentrification, comparisons to other funds planned or underway for the region, and the target population that would be served.

**ADJOURNMENT**

Acting Chair Kyra Greene adjourned the meeting at 1:38 p.m.

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