



CITY-COUNTY REINVESTMENT TASK FORCE



**San Diego Reinvestment Task Force
Regular Meeting Minutes of
Thursday, July 19, 2012 at 12:00 PM
202 C Street,
Twelfth Floor Hearing Room
San Diego**

ATTENDANCE

Present were Peter Villegas, Wendell French, Vino Pajanor, and Manny Aguilar. Ron Roberts, Anthony Young, Judy Forrester, Kathy Patoff, Kristy Gregg, Joe Horiye, Murtaza Baxamusa, Jim Schmidt, and Mitch Thompson were absent.

10 CALL TO ORDER

Acting Chair, Wendell French called the meeting to order at 12:06 p.m.

20 PUBLIC COMMENT

David Oddo, member of the public submitted a California Public Records Act request.

30 COMMITTEE MEMBER COMMENTS

Peter R. Villegas, JPMorgan Chase & Co. announced a new branch opening on August 21st on 365 East Washington. Mr. Villegas highlighted that with each branch opening 10-12 full time jobs are added to the community.

He also announced a military homeownership event taking place August 9-11th at the Coronado Island Marriot that would focus on helping the veteran community's homeownership preservation needs.

Finally, Mr. Villegas announced the recent launch of Chase Liquid, a reloadable visa card designed to be similar to a low cost checking account application. The product was designed with input from various consumer and advocacy groups. He emphasized that it was created to steer the under banked community away from payday lenders and check cashing facilities and to introduce the under banked community to more mainstream banking systems.

40 REPORT FROM STAFF

Mirta Schloss, RTF Program Director provided the Board with an update on the recent success of advocacy efforts made on behalf of the RTF, in support of the Homeowner's Bill of Rights that was recently signed by Governor Brown.

She announced Bank of America's 3 day event designed to assist homeowners. She provided all information regarding the event and directed meeting attendees to visit the RTF website for further event details.

She announced a recent U.S. Bank survey was released designed to identify various community needs and informed the Board that it would be sent out and made available to all RTF partners and members of our distribution list.

Finally, Ms. Schloss extended a gentle reminder to the Board regarding the importance of quorum responses and requested that all board members respond to requests for meeting attendance confirmation.

50 APPROVAL OF THE MINUTES

June 21, 2012 Regular Meeting Minutes

**This item was tabled for a future meeting date due to a lack of quorum.*

INFORMATIONAL REPORTS

100 Workshop Discussion: State of Small Business Lending in San Diego From the Perspective of the Mission-Based Lending Community

This was an informational item only. No actions were taken in relation to this item.

Robert Villarreal, Senior Vice President Community Development Small Business Finance, Robert Lopez, Director of Lending Accion San Diego and Elizabeth Schott, Executive Director Accion San Diego presented a report regarding small business lending in San Diego. The following recommendations were made to the Board:

Recommendations:

- 1.) That Banks in SD and RTF use the SBA's Small Loan Advantage program.
- 2.) Increased EQ2 Investments and Capacity Grants.
- 3.) Greater Bank involvement.
- 4.) Increase and improve referral programs.

Mr. French thanked Mr. Villarreal, Mr. Lopez and Ms. Schott for the presentation.

Mr. Villegas asked several questions at the conclusion of the presentation. The first was directed towards Accion. Mr. Villegas stated Chase had given \$50,000 in support of Accion and wanted to know if other lending institutions were doing the same. Ms. Schott responded to Mr. Villegas' question by stating that Accion has a very good relationship with several of the banking institutions in San Diego and that they do receive support from most.

Mr. Villegas asked Mr. Villarreal what percentage of SBA loans were in the export business. Mr. Villarreal said he could provide specific numbers at a later date but that he expected the numbers to be relatively low.

Mr. Villegas also requested additional information from Small Business Finance regarding the Small Loan Advantage Program. He stated he would be interested in reviewing program particulars in order to potentially introduce it to his colleagues for review and consideration.

Mr. Pajanor asked if there was relief available for homeowners who refinanced their homes in order to float their small business expenses. Mr. Villarreal stated that although each homeowner's situation would be reviewed on a case by case basis provided that the homeowner has the receipts and documentation to verify that the funds were used for their small business then they would be eligible for a refinance.

ADJOURNMENT:

Acting Chair Wendell French adjourned the meeting at 12:55 p.m.

Respectfully submitted,



Mirta Schloss, RTF Director