



SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



**Minutes of the Special Meeting
Thursday, April 18, 2019, 1:00 PM
San Diego Housing Commission
1122 Broadway, 5th Floor, Downtown San Diego
RTF meetings will be relocated for 2019 due to construction**

For information, contact Daisy Crompton, RTF Manager
San Diego Housing Commission
Email: daisyc@sdhc.org | 619-578-7168

ATTENDANCE

| | | | |
|-----------------|---|--|---|
| Present: | Monica Montgomery Peter Armstrong Kyra Greene Laura Nunn | Nathan Fletcher Ricardo Flores Mitch Johnson Adolfo Ventura | Antonio Barbosa Sarah Bowles Anglea Zappia for Elizabeth Schott |
| Absent: | Stephanie Barrett | Chi Elder | Rockette Ewell |

ITEM 1 CALL TO ORDER

Co-Chair Nathan Fletcher called the meeting to order at 12:10 p.m.

ITEM 2 NON-AGENDA PUBLIC COMMENT

Tommy Edmunds, representing Silvergate, spoke about a large retail space on Euclid and on the barriers, including community perception of safety in the area, to placing businesses in the space. Edmunds expressed interest in securing a bank for the discussed location.

ITEM 3 TASK FORCE MEMBER COMMENTS

Co-Chair Monica Montgomery and Nathan Fletcher welcomed the group and spoke about the City and County budget hearings, including community budget forums. Members announced upcoming events, new grant awards, and housing development projects.

ITEM 4 APPROVAL OF THE MINUTES

The minutes of the February 21, 2019 Regular Meeting were approved on a motion by Nathan Fletcher, seconded by Ricardo Flores, and passed by a vote of 11-0.

ITEM 5 STAFF REPORT

The RTF welcomes new members Sarah Bowles of JPMorgan Chase and Frank Robinson of Union Bank.

Staff provided updates regarding the recent Fair Housing Conference and meeting of the Twelfth District Community Advisory Council at the Federal Reserve Bank of San Francisco. Prior to the next meeting of

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the Twelfth District Advisory Council, Staff will disseminate questionnaires for the RTF members which the Advisory Council will use as part of their reporting process.

Staff also provided updates on Opportunity Zones; accessory dwelling unit homeowner loans; the Inner City Capital Connections (ICIC) class recruitment schedule; and the small business collaborative with LISC, the Jacobs Center for Neighborhood Innovation, and ACCION.

ITEM 6 Discussion Item: Community Access to Financial Services

The RTF held a listening session on residents' challenges starting and running small businesses, buying their first home, and accessing financial services.

A local real estate agent conducted a presentation on the climate first-time homebuyers (FTHB) face in San Diego. She cited barriers to information, including about tax deductions, credit scores, and benefits of contributing to and utilizing a 401k.

Representatives from Ito Girard & Associates made recommendations regarding homebuyer education and improving access to middle-income homes for FTHB. A homeowner from District 4 shared their experience and the challenges they faced when buying their home, including a lack of information about financial services.

A representative from a mortgage and real estate brokerage firm, Destiny Six Financial, cited the history of redlining in San Diego and the impact on African-American FTHB specifically, calling for banks and local government to be held accountable for homeownership disparities and for more financial education resources in minority communities.

Representatives from local businesses spoke to the barriers to financial services they have faced when opening and growing their businesses. The representatives included a law firm and a home brewing store. All expressed challenges getting investors or working with banks and navigating loan eligibility, often due to their credit scores or high personal debt.

Member discussion and comments touched on capital mapping business loan options and providers, assessing and asset-mapping financial education and coaching programs, sharing information about available resources, and bank-provided financial trainers and education sessions.

ITEM 7 Information Item: Approval of Revised 2019 Meeting Schedule

The revised 2019 Meeting Schedule, which adopted a new 1pm meeting start time and moved the November meeting from November 21 to November 7, was approved on a motion by Nathan Fletcher, seconded by Adolfo Ventura, and passed by a vote of 11-0.

ADJOURNMENT

Co-Chair Nathan Fletcher adjourned the meeting at 1:55 p.m.

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