

**SAN FRANCISCO REINVESTMENT  
WORKING GROUP  
MINUTES  
IN-PERSON MEETING  
City Hall, Room 278  
1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102  
*(remote public access provided via teleconference)***

**March 16, 2023 - 3:00 PM**

**Regular Meeting**

**Present:** Rafael Morales, Michelle Pierce, Christin Evans, Sylvia Chi, Fernando Marti, Amanda Fried (TTX), and Anna Van Degna (Controller).

The San Francisco Reinvestment Working Group (SF RWG) met in-person in City Hall Room 278 in a regular session, and provided public comment through in-person and via teleconferencing, on Thursday, March 16, 2023.

HR&A, the public banking consultants hired to work with the RWG, are required by contract to read a disclaimer before they present. The disclaimer can be accessed here: [Disclaimer](#)

**1. Call to Order and Roll Call**

On the call of the roll, Rafael Morales, Michelle Pierce, Christin Evans, Sylvia Chi, Fernando Marti, Amanda Fried (TTX), and Anna Van Degna (Controller) were noted present.

A quorum was present.

The Chair stated that she had received a written request from Jennifer Finger and Liz Dwyer to be excused from the March meeting. The Chair requested a motion to formally excuse Member Finger and Member Dwyer from the meeting. Member Van Degna moved, and Member Pierce seconded. The motion carried by the following vote:

Ayes: 7 - Morales, Pierce, Evans, Chi, Marti, Fried, and Van Degna

Action: Motion APPROVED

**2. Approval of the RWG Minutes from the February 16, 2023 Regular Meeting**

Chair Evans inquired whether any Working Group member had any corrections to the minutes of the February 16, 2023, Regular Meeting of the San Francisco Reinvestment Working Group.

Member Pierce, seconded by Member Morales, moved to APPROVE the minutes of the February 16, 2023, Regular Meeting of the San Francisco Reinvestment Working Group. The motion carried by the following vote:

Ayes: 7 - Morales, Pierce, Evans, Chi, Marti, Fried, and Van Degna

Public Comment: None.

Action: Minutes APPROVED

**3. Presentation on Updates on the RWG Extension Ordinance and Feedback Schedule**

A presentation by Khalid Samarrae, SF RWG Policy Analyst, on upcoming changes to the RWG. Members of the Working Group engaged in discussion with the Policy Analyst.

Public Comment: None.

There was no action taken.

**4. Presentation by HR&A Team on Feedback to the Draft MFC Governance Plan and Business Plan**

Giacomo Bagarella from HR&A Advisors presented on the draft Municipal Financial Corporation (MFC) plan. Gary Findley from Gary Steven Findley & Associates, a subcontractor of HR&A Advisors, also joined the conversation. Mr. Bagarella and Mr. Findley joined the RWG meeting via teleconference. Members of the Working Group engaged in discussion with the consulting team.

Public Comment:

- Charlie Sciammas, Council of Community Housing Organizations, urges RWG to consider how more capitalization for an MFC makes it easier to originate loan products, asked the RWG to present the BOS with all financial models, and asked the RWG to answer as many of the big questions as possible.

There was no action taken.

## **5. Public Comment**

Public comment:

- None.

There was no action taken.

## **6. Future Agenda Items**

Chair Evans opened the floor to Working Group members to suggest potential future agenda items: None.

Public Comment: none.

There was no action taken.

## **7. Adjournment**

There being no further business, the SF RWG adjourned at the hour of 5:35pm.

N.B. The Minutes of this meeting set forth all actions taken by the SF RWG on the matters stated, but not necessarily in the chronological sequence in which the matters were taken up.