

**SAN FRANCISCO REINVESTMENT  
WORKING GROUP  
MINUTES**

**REMOTE MEETING VIA VIDEOCONFERENCE**

***(remote public access provided via teleconference)***

**May 19, 2022 - 3:00 PM**

**Regular Meeting**

**Present:** Rafael Morales, Jennifer Finger\*, Liz Dwyer, Fernando Marti, Christin Evans, Michelle Pierce, Sylvia Chi, Amanda Fried (TTX), and Anna Van Degna (Controller).  
(\*arrived after Roll Call)

The San Francisco Reinvestment Working Group (SF RWG) met remotely in regular session through videoconferencing, and provided public comment through teleconferencing, on Thursday, May 19, 2022.

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

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

A quorum was present.

**2. Findings to allow Teleconferenced Meetings Under California Government Code, Section 54953(e)**

The Clerk provided brief remarks on the findings that must be approved in order to allow the Commission to continue meeting remotely for the next 30 days.

Public Comment: None.

Member Pierce, seconded by Member Fried, moved that the Resolution adopting findings required by Assembly Bill 361 that: 1) the Committee has considered the circumstances of the state of emergency; 2) the state of emergency continues to directly impact the ability of policy body members to meet safely in person; and 3) state or local officials continue to impose or recommend measures to promote social distancing be APPROVED. The motion carried by the following vote:

Ayes: 8 - Morales, Dwyer, Marti, Evans, Pierce, Chi, Fried, and Van Degna

Action: Resolution APPROVED

### **3. Approval of the RWG Minutes from the April 21, 2022, Regular Meeting**

Chair Evans inquired whether any Working Group member had any corrections to the minutes of the April 21, 2022, Regular Meeting of the San Francisco Reinvestment Working Group. Rafael Morales offered an amendment to correct that Fernando Marti was nominated and approved as Vice Chair.

Public Comment: None.

Member Pierce, seconded by Chair Evans, moved to APPROVE the amended minutes of the April 21, 2022, Regular Meeting of the San Francisco Reinvestment Working Group. The motion carried by the following vote:

Ayes: 8 - Morales, Dwyer, Marti, Evans, Pierce, Chi, Fried, and Van Degna

Action: Minutes APPROVED

### **4. Presentation on Research Conducted by the Budget Legislative Analyst (BLA) on Public Banking for the Board of Supervisors**

Karl Beitel from the Budget and Legislative Analyst presented. Working Group members engaged in discussion with Mr. Beitel.

Public Comment:

- Kurtis Woo spoke in support of demonstration lending projects

There was no action taken.

### **5. Updates on Statewide Public Banking Advocacy Efforts**

Sylvia Chi provided an update on other regional efforts in California to start a public bank.

Public Comment: None.

There was no action taken.

**6. Selecting Members of the RWG to Present Findings on Community Engagement and Banking Model Selection**

Chair Evans assigned Sylvia Chi to provide updates on community engagement to the Working Group. Chair Evans assigned Liz Dwyer to provide updates on banking model selection to the Working Group.

Public Comment: None.

There was no action taken.

**7. Introduction of Consulting Team and Discussion of Reinvestment Working Group Goals, Priorities, and Work Plan**

Giacomo Bagarella from HR&A Advisors, Gary Findley from Gary Steven Findley & Associates, and Susana Razo from Contigo Partners presented. Members of the Working Group engaged in discussion with the consulting team.

Public Comment:

- Crystal: thank you for providing full simultaneous translation
- Susan Harmon, Friends of the Public Bank East Bay: welcome alternative models to what they are working on.

There was no action taken.

**8. Public Comment**

- Reina Tello: Thank you for simultaneous interpretation. Encourage RWG to explore all options, including things that would require changes to current laws.
- Jessie: thanks the RWG, appreciates the interpretation. Glad to have consultants on board.

**9. Future Agenda Items**

Chair Evans opened the floor to Working Group members to suggest potential future agenda items:

- Deputy City Attorney Jon Givner requests via email the opportunity to present draft bylaws at the next meeting.
- The Chair recognized Gary Findley who suggested the RWG hear from staff from the FDIC and CDFPI on regulator expectations of a public bank.
- Amanda Fried offered to present on the Treasurer's Investment Pool and the rationale behind the laws that govern it.
- Fernando Marti would like to have RWG members present priorities identified from stakeholder groups.

- The Chair recognized LAFCo Commissioner Jackie Fielder who suggested conducting surveys of San Franciscans, the target populations we need to understand needs.
- Sylvia Chi requested an agenda item to discuss the consultant work plan in more detail.
- Jennifer Finger requested to make RWG members aware of other meetings, such as meetings with regulators and stakeholder groups.

Public Comment: None.

There was no action taken.

## **10. Adjournment**

There being no further business, the SF RWG adjourned at the hour of 5:05pm.

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.

DRAFT