

**SAN FRANCISCO REINVESTMENT
WORKING GROUP
MINUTES
REMOTE MEETING VIA VIDEOCONFERENCE
*(remote public access provided via teleconference)***

July 21, 2022 - 3:00 PM

Regular Meeting

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

The San Francisco Reinvestment Working Group (SF RWG) met remotely in regular session through videoconferencing, and provided public comment through teleconferencing, on Thursday, July 21, 2022.

1. Call to Order and Roll Call

On the call of the roll, Rafael Morales, Liz Dwyer, Christin Evans, Michelle Pierce, 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 to be excused from the July meeting. The Chair requested a motion to formally excuse Member Finger from the meeting. Vice Chair Marti moved, and Member Fried seconded. The motion carried by the following vote:

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

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.

Vice Chair Marti, 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 - Dwyer, Morales, Evans, Pierce, Chi, Marti, Fried, and Van Degna

Action: Resolution APPROVED

3. Approval of the RWG Minutes from the June 16, 2022, Regular Meeting

Chair Evans inquired whether any Working Group member had any corrections to the minutes of the June 16, 2022, Regular Meeting of the San Francisco Reinvestment Working Group.

Public Comment: None.

Member Van Degna, seconded by Member Fried, moved to APPROVE the amended minutes of the June 16, 2022, Regular Meeting of the San Francisco Reinvestment Working Group. The motion carried by the following vote:

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

Abstain: 1 - Marti

Action: Minutes APPROVED

4. Announcements from the Chair on the September Meeting and Draft By-Laws

A. Regarding the September Meeting

The regular September 15 meeting schedule for 3pm is canceled. There will be a special meeting on September 15 at 10am. A posting will be created shortly on the RWG webpage.

B. Regarding the Draft By-Laws

There will be a presentation on the draft By-Laws in August from the City Attorney. The draft by-laws have been shared on the RWG webpage.

Public Comment: None.

There was no action taken.

5. **Presentation by Treasurer's Representative to the Reinvestment Working Group on the Treasurer's Investment Pool**

Amanda Fried, Chief of Policy and Communications from the Office of the Treasurer & Tax Collector presented. Working Group members engaged in discussion with Member Fried. Also participating in the discussion: Tajel Shah, Chief Assistant Treasurer from the Office of the Treasurer & Tax Collector; Michelle Allersma, Director of Budget & Analysis from the Office of the Controller; and Karl Beitel, Senior Analyst from the Budget and Legislative Analyst

Public Comment: None.

There was no action taken.

6. **Presentation by the HR&A Consulting Team on Proposed Work Plan, Community Engagement, and Results of Interviews with RWG Members**

Giacomo Bagarella from HR&A Advisors and Susana Razo from Contigo Communications presented. Members of the Working Group engaged in discussion with the consulting team.

[The following disclaimer was included at the beginning of the presentation.](#)

Public Comment:

- Reina Tello with PODER appreciated the conversation. Encouraged members to think outside the box. Thanks HR&A and Contigo and asked for language access during their community outreach.

There was no action taken.

7. **Public Comment**

Reina Tello with PODER - where Investment Pool funds are invested?

- Member Fried responded directly: Investment Pool information is included in the monthly Investment Pool report available on the Treasurer's Office website. Clarified that the Investment Pool is not directly invested in particular commercial banks.

There was no action taken.

8. **Future Agenda Items**

Chair Evans discussed potential future agenda items:

- Karl Beitel will present on the Investment Pool in August.
- Thomas Marois will lead a discussion on governance structures in September.

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

- Chair Evans and Member Fried discussed the possibility of a presentation on the Treasurer’s Investment Pool, San Francisco's daily banking activities, the differences between the two, and the social responsibility policies behind them.
- Member Morales discussed the possibility of a presentation on the costs of a phased approach to a public bank, starting with a low cost MFC and scaling up.
- Vice Chair Marti discussed the possibility of a presentation on additional funding in San Francisco, including loans from private banks that partner with the City under City-funded programs and the Community Reinvestment Act loans.

Public Comment: None.

There was no action taken.

9. Adjournment

There being no further business, the SF RWG adjourned at the hour of 5:12pm.

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.