

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

February 16, 2023 - 3:00 PM

Regular Meeting

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

The San Francisco Reinvestment Working Group (SF RWG) met remotely in a regular session through videoconferencing, and provided public comment through teleconferencing, on Thursday, February 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, Liz Dwyer, Michelle Pierce, Christin Evans, Sylvia Chi, Fernando Marti, 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 policy analyst provided brief remarks on the findings that must be approved in order to allow the Working Group to continue meeting remotely until March 1, 2023, when the City will return to in-person meetings.

Public Comment: None.

Member Pierce, seconded by Member Morales, 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: 7 - Morales, Dwyer, Pierce, Chi, Van Degna, Marti, and Evans

Action: Resolution APPROVED

3. Selecting Chair and Vice Chair for SF Reinvestment Working Group

Policy analyst presented guideline procedures for nominating and voting on the offices of Chair, and opened nominations for the office of Chair. Member Morales nominated Member Evans to be Chairperson. Other Members also nominated Member Evans. No other RWG members were nominated.

Public Comment: None.

Member Evans was elected to the office of Chair by the following vote:

Votes for Member Evans: 5

Morales, Dwyer, Marti, Evans, and Pierce

Action: Chairperson Evans APPOINTED

Policy analyst presented guideline procedures for nominating and voting on the offices of Vice Chair, and opened nominations for the office of Chair. SF RWG member Morales nominated SF RWG member Marti to be Vice Chairperson. Other Members also nominated Member Marti. No other RWG members were nominated.

Public Comment: None.

Member Marti was elected to the office of Vice Chair by the following vote:

Votes for Member Marti: 6

Morales, Dwyer, Marti, Evans, Pierce, and Chi

Action: Vice Chairperson Marti APPOINTED

4. Approval of the RWG Minutes from the December 15, 2022, Regular Meeting and Approval of the RWG Minutes from the January 19, 2023 Regular Meeting

Chair Evans inquired whether any Working Group member had any corrections to the minutes of the December 15, 2022 and the January 19, 2023, Regular Meetings of the San Francisco Reinvestment Working Group.

Member Pierce, seconded by Member Morales, moved to APPROVE the minutes of the December 15, 2022 and the January 19, 2023, Regular Meetings of the San Francisco Reinvestment Working Group. The motion carried by the following vote:

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

Public Comment: None.

Action: Minutes APPROVED

5. Discussion on a History of Cooperation between Bank of North Dakota and Community Banks

Gary Petersen, the Chairman of the Board for Cornerstone Bank and Cornerstone Holding Company, and Karl Bollingberg, member of the Cornerstone Bank Corporate Board and Chairman of the Bank of North Dakota Advisory Board, engaged in a discussion with the RWG members on the history of cooperation between the Bank of North Dakota, the US's oldest public bank, and community banks.

Public Comment:

- Reina Tello, PODER, thanked the RWG's guests for their discussion.
- Rick Girling, SFPBC, thanked the RWG's guests for their discussion.

There was no action taken.

6. Presentation by HR&A Team on the Draft MFC Governance Plan and Business Plan and on the Draft Public Bank Governance Plan and Business Plan

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

Public Comment:

- Charlie Sciammas, Council of Community Housing Organizations, urges RWG to ensure that the MFC and public bank plans include details on how they will achieve their ambitious goals and coordinate with other City departments.

There was no action taken.

7. Public Comment

Public comment:

- None.

There was no action taken.

8. 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.

9. Adjournment

There being no further business, the SF RWG adjourned at the hour of 5:10pm.

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