



# CITY-COUNTY REINVESTMENT TASK FORCE



## San Diego Reinvestment Task Force

Thursday, April 16, 2009

12:00 noon

202 C Street

12<sup>th</sup> Floor

San Diego, CA

### MINUTES

#### Item 1:

#### Introductions

<b>Members:</b>	Tony Young	City Council Member
	Joe Horiye	LISC
	Bob Adelizzi	Public Member
	Jim Schmidt	Public Member
	Murtaza Baxamusa	C.P.I.
	Kathy Patoff	Union Bank
	Lynn Hastings	Public Member
	Angela Lucero	Bank of America

#### Members

<b>Excused:</b>	Gordon Boerner	San Diego National Bank
	Peter Villegas	JPMorgan Chase & Co.

#### Members

<b>Absent:</b>	George Harris III	Public Member
	Wendell French	Wells Fargo

<b>Participants:</b>	Thomas Ledford	Sup. Roberts Office
	Venus Molina	Cnclmn Youngs Office
	Mirta Schloss	SDHC- RTF
	Paulina Levie	RTF
	Jackie Harris	SDHC
	Victoria Joes	SDHC
	Carrol Vaughn	SDHC
	Rick Gentry	SDHC
	Vino Pajanor	HOC
	Myrna Pascual	HUD
	Derek Staats	Caring Council
	Doug Farry	DFM Group
	Elsa Monte	Cal Bank & Trust
	Tom Scott	SD Housing Federation
	Todd Schultz	The Old Globe
	Sandy Redman	Cal Bank and Trust
	Adama Iwu	Advance America

**Item 2:**                   **Public Comments**  
No public comments

**Item 3:**                   **Minutes**  
M/S/C

**Item 4:**                   **Project Update**  
**SmartMoney**

Update by Paulina Levie (RTF) and Vino Pajanor (HOC).  
Discussion followed regarding the focus of the event. Councilman Young stated that SmartMoney is a Financial Education Event and he wanted to make sure staff was focusing on Financial Education.

**Payday Lending Ordinance**

Staff provided information regarding the decision from LU&H committee to further investigate the effects of payday lending and check cashing. Doug Farry, from the DFM group, stated the importance of looking at an alternative to payday loans and announced the development of an alternative and requested time on the agenda. Adama Iwu, from Advance America, commented regarding the benefits of payday loans and requested an opportunity to review and comment on the emerging ordinance. She was referred to staff.

**Item 5:**                   **Discussion of Future Reinvestment Task Force Structure and Focus**  
Rick Gentry, President and CEO of the San Diego Housing Commission (SDHC), and Carrol Vaughn, Executive Vice President and COO of SDHC, presented on the new administrative role of the SDHC over the RTF. A meeting of all the banks of the region to discuss the changing climate was suggested along with the use of a subcommittee to work on a new strategic plan. Discussion, from the board, followed requesting more involvement from the board, creating a fair tool to evaluate CRA lending and evaluating the current strategic plan. RTF staff was requested to prepare the evaluation of accomplishments.  
M/S/C (Schmidt, Patoff) Motion to prepare a report of the accomplishments of the RTF in conjunction with the RTF current strategic plan and to start an ad-hoc committee to work on the new strategic plan.

**Item 6:**                   **Old Globe and Cal Bank and Trust**  
Presentation by Todd Schultz, Director of Development at the Old Globe and Sandy Redman from California Bank and Trust regarded the financing from California Bank and Trust to build the new Old Globe warehouse located in District 4.

**Item 7:**

**Building Permit Process**

Jim Schmidt suggested that the permitting process for builders be shorted. He expressed his concern that the housing shortage will return when the economy is better and there will be fewer lenders and few investors and the housing shortage will be worse than before.

**Item 8:**

**Adjournment**

Meeting adjourned at 1:18 PM

Respectfully Submitted,

Mirta Schloss