

(R-94-223)

RESOLUTION NUMBER R- 282628

ADOPTED ON SEP 13 1993

WHEREAS, the City and County of San Diego have supported the Reinvestment Task Force since its establishment in 1977; and

WHEREAS, the City-County Reinvestment Task Force has, since that time, monitored lending practices and developed reinvestment strategies for San Diego; and

WHEREAS, City Council Policy No. 900-09, adopted on April 4, 1991, calls for each lender doing business in the City to develop and implement a San Diego-specific community reinvestment program consistent with provisions of the Community Reinvestment Act; and

WHEREAS, a Community Credit Needs Assessment, conducted in 1992 on behalf of The City of San Diego by David Paul Rosen and Associates, reports significant demand for credit by small businesses, including minority and women owned firms, as well as affordable housing; and

WHEREAS, the Reinvestment Task Force has a lead role in developing community reinvestment plans with lending institutions and then monitoring lender performance to assure credit is made available consistent with provisions of the Community Reinvestment Act; and

WHEREAS, City, Housing Commission, and County of San Diego staff have, along with Task Force members, reviewed Task Force performance and have made recommendations regarding its mission, structure, and operations that will enable the Task Force to

continue its work in a manner that effectively responds to changing economic and social conditions within the City of San Diego; NOW, THEREFORE,

BE IT RESOLVED, that the City Council of The City of San Diego hereby endorses continuation of, and expresses intent to participate in, the Reinvestment Task Force to pursue its mission "to spur private and public financing of affordable housing and economic development activities in those areas suffering from disinvestment," and hereby informs the Board of Supervisors of its intention.

BE IT FURTHER RESOLVED, that the City-County Reinvestment Task Force shall be comprised of fifteen voting members from the following designated categories: 1) a member of the City Council of San Diego who shall serve as Co-Chair; 2) a member of the County of San Diego Board of Supervisors who shall serve as Co-Chair; and the following representatives to be appointed by the Co-Chairs: 3) one representative from each of five lenders (some of which are larger lenders in the area); 4) five representatives of community housing, economic development and small business organizations; and 5) one representative of cities from each of three regions of the County: one designated from North County cities, one designated from East County cities, and one designated from South County cities.

BE IT FURTHER RESOLVED, that duties of the City-County Reinvestment Task Force shall include: 1) serving in an advisory capacity to the City and County of San Diego; 2) monitoring and reporting lender performance; 3) marketing and public information; and 4) new program development.

BE IT FURTHER RESOLVED, that the Task Force shall adopt operating procedures to address its membership term of appointments, administration, and liaison function as specified in Housing Commission Report No. 93-241 CC, on file in the City Clerk's office as Document No. PR. 282628.


BE IT FURTHER RESOLVED, that the Reinvestment Task Force may conduct hearings on issues and practices of banks operating in San Diego County.

BE IT FURTHER RESOLVED, that the Reinvestment Task Force shall establish annual goals and objectives consistent with its mission and approved by the City and County.

BE IT FURTHER RESOLVED, that the Reinvestment Task Force shall report its activities and accomplishments to the City Council on an annual basis.

BE IT FURTHER RESOLVED, that Resolution No. 219283, approved by the City Council on September 7, 1977, is hereby superseded by this action.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug
Chief Deputy City Attorney

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Or. Dept:Hsg.Comm.
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Passed and adopted by the Council of The City of San Diego on SEP 13 1993
by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Juan Vargas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

SUSAN GOLDING
Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, California.

By Linda Luzano, Deputy.

Office of the City Clerk, San Diego, California

Resolution R-282628 Adopted SEP 13 1993
Number Adopted

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