
San Diego City – County Reinvestment Task Force Strategic Plan 2011-2013

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Mission & Goals



Mission

Our mission is to advocate for affordable housing, encourage small business and economic development, and promote consumer education and fair access to financial services by assisting financial institutions in identifying the credit and savings needs in the San Diego region.

Goals

The Reinvestment Task Force (RTF) has developed a business plan. There are seven focused goals;

1. Encourage and facilitate financial institutions' compliance with the Federal Community Reinvestment Act (CRA).
2. Encourage the development of alternative financial systems and capacity for affordable housing as well as economic development through partnerships with government and private financial entities.
3. Implement research and fact finding activities related to disinvestment and financial distress of low to moderate income communities and individuals.
4. Solicit public opinion regarding economic needs and products.
5. Work collaboratively with existing and emerging community organizations involved in affordable housing and economic development.
6. Disseminate financial information to the community by participating in and initiating financial education activities region wide.
7. Expand RTF linkages with other local governments and financial service entities.



History



Anthony Young
(Co-chair) City
Councilmember



Ron Roberts
(Co-chair)
County
Supervisor

The San Diego City - County Reinvestment Task Force (RTF) was established by a joint resolution of the San Diego City Council and the County of San Diego Board of Supervisors shortly after Congress passed the Community Reinvestment Act (CRA) in 1977. The RTF was created to ensure that the goals of CRA were achieved for all San Diegans. Since its formation, the RTF has remained a quasi-public committee functioning under City and County regulations. It is co-chaired by one member from the City Council and one from the Board of Supervisors. Its membership includes a broad representation of financial institutions, community representatives and community organizations.

Founded over thirty years ago, the RTF has contributed to many successful ventures providing economic opportunities to San Diego's underserved communities, including the promotion of equal access to credit and capital.

The financial arena has dramatically evolved as a result of significant regulatory, institutional and economic changes. Accordingly, the RTF's priorities have shifted over time, but its core mission and goals remain constant.

Current Trends

The FY 2011-2013 Strategic Plan is presented at a pivotal turning point in the RTF's history. Over the course of this plan, it is expected that the U.S. will experience slow growth. However, due to its mix of industries (defense, tourism, biotech, communications, and military construction), San Diego will fare better than most major geographic regions. Yet, like other regions, San Diego will still be impacted by high unemployment, low levels of job creation and high home loan delinquencies and foreclosures. Furthermore, a major impediment to the creation of jobs has been the reluctance of financial institutions to provide the capital necessary to encourage the growth of small and medium size businesses within the community.

Housing Markets Exhibit Conflicting Trends

- Houses are selling at below reproduction costs.
- New home inventories are at historic lows.
- A significant percentage of San Diego homeowners have mortgage debt that exceeds the value of their homes.
- Affordability has improved with declining prices and interest rates, however access to all types of bank credit has declined due to stricter underwriting.
- Existing inventories of "For Sale" housing is manageable, however, the significant "Shadow Inventory" of properties in default

or in foreclosure is extremely high.

- While traditional lenders have been reluctant to lend, the Federal Government, through Freddie Mac, Fannie Mae, FHA/VA and the Fed's activities in securities markets, has been a strong provider of capital to temporarily prop up the housing markets and provide conforming home loans.
- Availability of bank owned properties to first time home buyers appears to be undermined by cash investors who often will pay less than "users" but are able to close quickly.

While conflicting trends cloud the short term vision of San Diego's housing future, the longer term is clear. There will be a severe housing shortage for a variety of reasons including: strong regional growth, shortage of developable land, inefficient local entitlement processes, reductions in current housing support artificially enhanced by the Federal government, less liquidity in housing markets caused by more stringent underwriting for borrowers and mortgage securities, inflation and rising interest

Strategic Plan Structure

- The Operations Plan includes strategies in support of the seven Strategic Plan goals;
- The RTF Analysis reviews the RTF's past success and accomplishments;
- The Market Analysis provides context of the RTF's current environment and identifies the relevant issues providing direction to the best course of action.

Operations Plan City — County RTF



The San Diego City - County Reinvestment Task Force (RTF) organizational structure is composed of the following:

Financial Institutions (Current)

- Bank of America
- J P Morgan/Chase
- Union Bank of California
- U S Bank
- Wells Fargo



Community Groups/Non Profits (Current)

- Housing Opportunities Collaborative
- Center on Policy Initiatives
- Local Initiatives Support Corporation (LISC)



Public Members

- Four Representatives from the Community

Government (City & County Officials)

- Councilmember Tony Young
- County Supervisor Ron Roberts

Strategies / Implementation

San Diego City - County RTF

Strategy	Action to Implement	Measure of Success	Strategic Plan Goal #
Review Home Mortgage Data Analysis (HMDA) data in order to assess financial institution's compliance with CRA.	Work with Consultant to analyze HMDA data as a monitoring tool to assess compliance with CRA.	Presentation & submission of HMDA data analysis to RTF Board on an annual basis.	1
Review HMDA data to assess the degree of disinvestment in low to moderate income neighborhoods.	Develop recommendations based on review of HMDA data in order to work with lenders to improve disinvestment performance.	Completion and presentation of HMDA analysis results to RTF Board and community annually.	3
Share HMDA data with the community.	Provide report to the City and County with changes in lender activity per low income census tracts in San Diego County.	Distribution of report for RTF Board meeting, external newsletters and RTF website.	1
Monitor lending institutions' CRA obligations.	Convene at least six lender roundtable meetings to monitor CRA.	Completion and distribution of lenders' CRA monitoring obligations to RTF Board.	1
Establish San Diego CRA specific plans.	Identify and review existing San Diego specific CRA plans.	Implementation of a minimum of ten individual meetings with participating lenders to review lending by each bank.	1
Provide a forum for local review and recommendations on proposed state and federal legislation that impacts the CRA.	Review proposed legislation to provide local perspective and improve the proposed CRA legislation. <ul style="list-style-type: none"> Create active federal and state bill tracking system. External newsletters and Website management 	Inclusion in all local, statewide and national meetings and discussions related to CRA in order to foster a more informed local community. Creation of a database for legislative tracking.	1

Strategies / Implementation

San Diego City - County RTF

Strategy	Action to Implement	Measure of Success	Strategic Plan Goal #
Provide comments to regulatory agencies and legislative bodies for proposed lender mergers impacting San Diego County.	Participate in CRA related national conferences.	Active role in working groups & meetings related to CRA. Attend at least six conferences related to CRA.	1
Develop alternative financial systems and capacity for increased affordable housing and economic development.	Partner with government and private entities to assist lenders with the development of innovative financial systems, programs and strategies.	Improvement in lenders' performance of innovative programs. Reporting of how many REO properties were subsequently sold to low and moderate-income buyers annually.	2
Advocate for affordable housing and economic development programs on behalf of those not adequately served.	Analyze necessary changes in state and federal regulations to improve the opportunities for affordable housing in San Diego and conduct relevant study to compile data.	Maintaining an active role in local, statewide and national meetings and discussions related to the passage of legislation that would benefit the CRA Mission.	2
Encourage housing agencies to purchase "affordable" REOs (bank-owned properties) from financial institutions.	Identify potential new strategies and programs for housing agencies to purchase REOs from financial institutions, particularly in markets heavily impacted by foreclosures.	Increased purchasing by housing agencies of REOs and subsequent resale of purchased REOs to low- and moderate- income buyers. Provide annual progress reports to RTF Board.	2
Encourage mortgage providers to use all tools to keep creditable borrowers in their homes.	Create active tracking system to record loss mitigation programs. Inclusion in all local, statewide and national meetings and discussions regarding new and proposed legislation.	Increased awareness of the centralized database to prioritize and keep track of programs and legislation related to loan mitigation. Report data annually to RTF Board.	2

Strategies / Implementation

San Diego City - County RTF

Strategy	Action to Implement	Measure of Success	Strategic Plan Goal #
Encourage banks to adopt uniform and community focused policies regarding foreclosures, short sales and property management.	Participate in policy working groups to develop new strategies and encourage banks to participate in uniform initiatives.	Increased uniform policies which will be measured by annual reports.	3
Track foreclosure pipelines.	Utilize Datapoint software for "REO for sale" report to identify units by zip code and review the hardest hit foreclosure zip codes in the San Diego Region.	Implementation of research tracking mechanisms and design tracking program.	3
Perform a study to determine how to prioritize the financial needs for low-income neighborhoods in the region.	Implement a process for creating an outreach effort to survey communities in lower income neighborhoods.	Creation of focus groups. Development, administration and analysis of a survey. Provide recommendations.	4
Expand outreach efforts through linkages to nonprofit agencies, senior centers, community organizations and other local governments.	Expand outreach efforts related to CRA. Identify and assess community needs.	Participation in at least twenty-four community stakeholder meetings related to CRA policy.	4
Continue RTF's efforts to promote affordable housing and consumer education in collaboration with the region's nonprofit community.	Increase consumer awareness of financial resources through workshops and/or other community events.	Participation in at least ten community events in collaboration with the region's community organizations.	4

Strategies / Implementation

San Diego City - County RTF

Strategy	Action to Implement	Measure of Success	Strategic Plan Goal #
Promote credible non-profit programs that assist borrowers with foreclosure issues.	Collaborate with community organizations in developing Smart Money events to increase consumer awareness to avoid financial distress.	Increased collaboration efforts with community organizations to plan Smart Money events - 5 smaller workshops and 1 large event countywide per year.	5
Develop and maintain Internet Web Site for electronic display of RTF activities.	Use website to exhibit RTF's accomplishments and its broad range of activities; incorporate podcasts and links, newsletters, fact sheets, special events and Public Information Requests.	Creation of a database of at least fifty links on RTF website; production of at least four newsletters and creation of at least five podcasts to increase the financial awareness of the San Diego community. Integration of analytical web tools in order to monitor page visits, unique visitors, etc. Online feedback/survey forms to gather input.	6

Strategies / Implementation

San Diego City - County RTF

Strategy	Action to Implement	Measure of Success	Strategic Plan Goal #
Continue to pursue strategies that promote financial education with a particular emphasis on credit repair.	Increase the participation of Credit Repair workshops by partnering with community agencies that provide support services on credit repair.	Annual Smart Money events and increased consumer awareness emphasizing credit repair through collaboration with community organizations.	5
Research, obtain and create financial topic information from various consumer sources.	Organize consumer financial information such as pamphlets, booklets and website articles in a simplified pro-consumer manner as an impartial source of consumer information.	Organized and accessible pro-consumer information to increase awareness in a simplified manner for those who need it most. Expert and relevant subject speakers at monthly meetings.	5
Apply for funding sources to leverage City/County funding for RTF costs of special projects.	Increase collaboration with non-profits for the purpose of accessing increased resources for financial education.	Completion of a minimum of three grant applications that specifically identify the San Diego region as a beneficiary.	7

RTF Analysis

Past Accomplishments

Past Accomplishments - Summary of RTF activities 2007 - 2010:

Goal I: Encourage and facilitate compliance of financial institutions with the federal Community Reinvestment Act (CRA).

Objective 1. Provide ongoing review of regulations and legislation which affects or changes the CRA.

Participated in 2009 National Community Reinvestment Coalition (NCRC) conference. During the conference, Rep. Eddie Johnson introduced the Modernization Act of 2009 - H.R. 1479. This bill was introduced on March 12, 2009 and the purpose of this Act is to:

- Enhance the availability of financial services to citizens of all economic circumstances and in all geographic areas.
- Enhance the ability of financial institutions to meet capital and credit needs as well as other banking and financial services for all citizens and communities, including and especially minority and low to moderate income communities and populations.
- Ensure that community reinvestment keeps pace with developments in the financial industry and with the affiliation of banks, securities firms, and other financial service providers as provided by the Gramm-Leach-Bliley Act.

The latest update on this bill is that it was assigned to the House Financial Services and House Rules Committees. We will continue to track the status of this bill and update the RTF board of any developing changes.

Objective 2. Work with statewide organizations to enhance their local reinvestment efforts and mirror the San Diego RTF model.

In order to enhance local reinvestment efforts, the

RTF has served on the Board of the California Reinvestment Coalition (CRC) since the agency's inception. It has assisted in the development of a five-million dollar fund for community organizations throughout the state to use toward foreclosure prevention. This required extensive meetings with community organizations to prepare funding applications. The RTF was also invited to participate in the selection committee of the CRC. The result was highly beneficial to San Diego Non-Profits with the allocation of over \$500,000.

Objective 3. Continue to provide research and analysis regarding lending practices to appropriate regulatory agencies.

In March 2008, the RTF submitted comments to the Federal Reserve regarding the acquisition of Countrywide by Bank of America. It was recommended to hold public hearings on the impact of the merger to examine the issue of monopoly and evaluate the effect it has on local communities. Public hearings were held in April 2008. The RTF was invited to participate in the panel which consisted of various government agencies and included the Federal Reserve, the U.S. House of Representatives Maxine Waters among other community organizations.

The RTF working in conjunction with Bouton & Associates conducted a study on foreclosures in the San Diego Region in 2007. The purpose of the study was to evaluate the factors affecting foreclosures in San Diego. The research found the following factors:

- Foreclosures include large numbers of mortgage investors who are not the originator of the loan.
- Subprime loans are predominately broker originated.
- Foreclosures occur in subprime dominated census tracts.
- Foreclosures occur in predominately low to



RTF Analysis

Past Accomplishments *(continued)*

moderate and middle-income census tracts.

- Foreclosures will continue to increase for the next two years.

Objective 4. Continue to solicit lender CRA programming for the San Diego region to increase and coordinate CRA lending with non-profit and government agencies.

Sixteen CRA lender meetings were held between 2007 and 2008. Topics included the lenders' performance in community development loans, home loan purchases in low to moderate income census tracts, affordable housing development, small business loans (government and conventional), consumer loans, corporate giving and investing. The CRA Lender performance report was presented to the San Diego City Council in March 2007.

The CRA Lender meetings were held on the dates shown in the table included on this page.

These CRA Lending meetings included the participation of the following non-profit organizations, governmental agencies and their respective board members: CDC Small Business Finance, ACCION SD, Councilmember Tony Young's office, County Supervisor Ron Robert's office, East County CDC, San Diego Foster Youth Initiative, HUD, Price Charities, Faith Based CDC, Mabuhay Alliance, SDHC, HOC, El Cajon CDC, City Heights CDC, Alliance for African Assistance and Small Business Development Center.



Goal II: Develop alternative financial systems and capacity for increased housing and economic development in partnership with government and private financial entities

Objective 1. Work with San Diego Capital Collaborative (SDCC) to develop a new fund focused on property acquisition and predevelopment for affordable housing.

In an effort to address the challenges of excessive foreclosures in San Diego, the RTF created a working group. The purpose of the group was to develop a plan to create a Land Bank that would support the needs of affordable housing. The strategy of the Land Bank would attempt to stabilize the real estate market in neighborhoods with high foreclosures by pulling REO and other foreclosed properties off the market in hopes to keep them out of the hands of speculative investors. A foreclosure subcommittee was created consisting of: Bob Adelizzi, Lynn Hastings, Wendell French, George Harris III, Jim Schmidt, Venus Molina, Schahrazad Berkland with technical assistance by Steve Bouton. The subcommittee prepared analysis and recommendations for low to moderate income communities in the San Diego region in 2008.

A Memorandum of Understanding (MOU) was executed between the RTF and SDCC to work on the implementation of the Land Bank design. The MOU stipulated the following:

- RTF to add one board member to the board of SDCC.
- This person would represent and report to the RTF to act as fiscal agent for the RTF to manage grants related to RTF, work regarding Land Bank activity (i.e. research, financial education, homeownership recruitment, legislation, government assistance, etc).
- RTF to share with SDCC public education activities.
- Technical assistance regarding program design, procedures, policies, structuring, recruitment.
- SDCC shall provide regular reports on progress especially as it relates to fulfillment of RTF contractual and funding obligations.
- Joint participation in forming and managing community partners.

RTF to participate in defining, achieving and monitoring social goals of Land Bank

Please note: The SDCC is no longer in existence.

**RTF Analysis
Past Accomplishments (continued)**

Objective 2. Work jointly with City and County agencies to develop programs leveraging public funds and methods for accessing capital toward economic development and affordable housing.

In conjunction with LISC San Diego, the RTF submitted a proposal for funding from Living Cities Foundation for the implementation of a Land Bank. The Living Cities Foundation is a partnership of private and philanthropic leaders established to invest in historically neglected urban neighborhoods. However, the application was denied with recommendations to reapply when local city funds were committed. Funding was also requested from the Federal Home Loan Bank.

Objective 3. Develop strategies for responding to excessive foreclosures related to subprime and predatory home loans.

As previously stated in Goal I and Goal II 2: The RTF along with Bouton & Associates conducted a study on the factors affecting foreclosures in 2007. As a result of this study the RTF subcommittee recommended the following:

- Request the City and County to establish a foreclosure ordinance for inspection, monitoring, code violations and on-going maintenance.
- Form partnerships with local non-profits and state coalitions to negotiate with major lenders for reasonable workout programs and loan products for residents experiencing foreclosure.
- Collaborate with United Way, San Diego Foundation and major lenders to increase funding capacity for non-profits providing financial education for building skills in foreclosure prevention.
- Request that the city, county and state legal authorities develop an enforcement strategy for reducing and removing predatory mortgage lending practices in the region including the review of potential securities violations.

RTF Analysis

Past Accomplishments (*continued*)

- Examine the feasibility of creating a regional Land Bank to purchase foreclosed, bank owned properties on the market over nine months for the purpose of establishing first time affordable homebuyer initiatives.
- Request that city and county's CDBG departments increase funding to non-profits involved in financial education and HUD certified home loan foreclosure.
- Request that County Tax Assessor's office monitor bank owned and foreclosed properties delinquencies.

LEGISLATIVE/ADMINISTRATIVE

- Request that County and City lobbyists pursue federal and state legislation.
- Provide increased funding of non-profit for foreclosure counseling.
- Establish rules and regulations for unregulated mortgage companies and brokers.
- Apply the Community Reinvestment Act to credit unions and mortgage companies.
- Expand lending capacity of VA and FHA for foreclosure alternatives.
- Increase monitoring of securities markets, mortgage brokers and state licensed mortgage lenders.
- Lobby for state department of corporations and banking to establish regulations for mortgage brokers and mortgage lenders that define standards for full disclosure, restrict steering and misrepresentation.
- Work with appropriate congressional offices to request that Fannie Mae and the Veterans Administration modify loan limits to adjust for cost of housing in the San Diego Market.
- Work with appropriate congressional offices to encourage Fannie Mae and Veterans Administration to develop specific foreclosure alternative loan products, and to engage in aggressive marketing efforts to include financial education assistance in partnership with local non-profits.
- Request that Federal Reserve Bank or appropriate legislation establish guidelines for hedge funds and securities that are related to subprime single mortgages.

In an effort to provide support to addressing the foreclosure challenges throughout the San Diego region, the RTF held various foreclosure hearings at monthly scheduled RTF board meetings in 2007. The meetings were held on, April 19th, May 17th, June 21st, and July 19th.

At the foreclosure hearings, the RTF board heard from a variety of organizations regarding subprime lending and the effects on foreclosure. Presenters included; CHW, Bouton and Associates, San Diego Association of Realtors, Intergovernmental Relations-Mayor's office, The Center for Responsible Lending, and members of the public.

In addition, the RTF also advocated for Congressman Filner to have a formal hearing in Chula Vista regarding the impacts of foreclosures on veterans and the general population. Formal hearings were held on November 27, 2007. ACORN, HOC, public members and RTF staff participated in giving testimony to the panel.

Goal III: Implement research and fact finding activities related to disinvestment and financial distress of low to moderate-income communities and individuals.

Objective 1. Develop local and state regulations related to excessive interest rates charged by payday lenders.

In conjunction with the CRC, the RTF launched a campaign to end predatory payday lending in San Diego. Participants included various community-based organizations including: El Cajon BIA, North Park Main Street, City Heights CDC, North Park Planning Committee (NPPC), Pacific Beach Planning Committee, CHW, CPI, and San Diego Organizing Project.

These agencies were crucial in key meetings with the Land Use & Housing Committee and the San Diego City Council. Furthermore, the RTF, CRC, consumer advocates and military officials urged California senators to amend AB 1965 in an effort to enact protective measures about payday lending and its negative effects on military personnel and low-income communities.

Meetings were held with Assembly members regarding a discussion to include a 36 percent cap on annual interest rates for predatory Payday Loans. The first meeting was held with Assembly Member Marti Block along with other community agencies such as: ACORN, CRC and the HOC. The RTF petitioned Assembly member Block for support of the 36 percent cap rate. Block was in support and asked for more research and an inquiry into the alternatives of payday lending.

In addition, a second meeting was convened with Assembly Member Saldana. Community agencies that attended the meeting were: CRC, HOC and NPCC. Assembly member Saldana advised the RTF to work on the local level.

The outcome of these meetings built a strong campaign in support of this initiative. As a result, an ordinance was requested in Oceanside by the Marine Command at Camp Pendleton along with the CRC, RTF and residents of Oceanside. The result was very positive as the City of Oceanside passed a land-use ordinance to restrict the growth of Payday Lenders and Check Cashers in the city.

Objective 2. Implement annual review of HMDA data as well as related economic indicators to assess economic disinvestments.

In an effort to reach segments of the population that have been statistically shown to be underserved, ethnic media outlets were used as a viable strategy for reaching out to those communities. In November of 2007 surveys of lender advertising efforts in ethnic outlets were conducted.



Debbie Ruane, Vice President of Real Estate,
San Diego Housing Commission

**RTF Analysis
Past Accomplishments (continued)**

Surveys were sent to twenty-four community newspapers:

Community Newspaper	Ethnic Newspaper	Neighborhood Newspaper
Daily Transcript	Diario San Diego	The Alpine Sun
San Diego Seagull	El Latino, El Mexicano	El Cajon East County
San Diego Monitor	El Sol De San Diego	North County Times
San Diego Star News	Enlace, La Prensa	North County Times
S D Community Newspaper	Hispanos Unidos	Escondido Times
San Diego Voice and View Point	Philippine Mabuhay News	Pomerado Newspaper
California Military Press	Filipino Press	Ramona Sentinel

A second survey was sent to the following financial institutions regarding their advertising in community newspapers:

- Bank of America,
- California Bank & Trust
- Center Bank,
- Charles Schwab Bank
- Citibank
- Comerica,
- Merrill Lynch
- SD National Bank,
- Union Bank, US Bank
- Washington Mutual
- Western Bank

A total of four responses were received from California Bank & Trust, San Diego National Bank, San Diego Community Newspaper Group and El Latino. Even though there was not a significant response, it is evident that financial institutions are decreasing or no longer utilizing print media to the extent that they have in the past.

RTF Analysis Past Accomplishments *(continued)*

Objective 3. Work towards concrete assessment of the need for financial education and impacts of education programs.

The RTF participated in the Vision Council for United Way's Financial Education initiative. The focus was to standardize the assessment of financial education. Funding was provided for a 16-week program that would teach standardization of financial education. This included; The Center for Community Solutions (CFCs), CHW, Home Start, Legal Aid Society, North County Life Line (NCLL) and Second Chance. The RTF staff is no longer involved in the Vision Council due to their grantee selection and the lack of representation for the South Bay community.

Goal IV: Solicit public opinions regarding economic needs and products related to the CRA.

Objective 1. Provide regular opportunities for community and government agencies to make educational presentations to the RTF.

Date	Agency:	Presenter:	Presentation Topic:
Jan 07	NCRC		NCRC Predatory Lending
Feb 07	United Way, SD Foundation & CAP		Standardize Perform. Measures for Financial Ed
Apr 07	SD Assoc. of Mortgage Brokers & Countrywide	Bob McNillis	Loss Mitigation
May 07	CHW	Gabe Del Rio	HOPE Hotline - Foreclosure
Jun 07	Intergovernmental Relations	Brent Edison	Foreclosure Legislation issues
Jul 07	FDIC OCC	Melody W. Nava Susan Howard	Implications of foreclosures - Outcomes of Six Cities
Oct 07	Faith Based Community Credit Union of Oceanside	Dan Scott	Progress report for CDFI Status
Nov 07	Law Office of Coughlin, Stioa, Ridman and Robbins -	David Walton, Esq.	Civil law complaints on subprime investments
Feb 08	County Treasurer Genesee County & Genesee Institute	Daniel Kildee & Douglas Weiland	Revitalization efforts by Genesee Institute
Feb 08	SDHC	Carrol Vaughan	Initiative for acquisition/rehab
Mar 08	Union Bank of CA ACCESS	Kathy Patoff Kareem Bouris, Director	ACCESS Inc Financial Ed to handicap children. IDA accts.
Apr 08	SD National Bank	Kristy Gregg	Financial Ed - Public Schools
Apr 08	United Way – Shaina Gross		United Way funding measured results- Financial Education
May 08	City Attorneys Office, Neighborhood Code Compl.	Diane Silva Martinez Norma Media	Problems with Foreclosed properties
Jun 08	Citibank	Chi Tran, Gustavo Bidart	“Bridge To New Business Opportunities Program” - SB
Jul 08	Bank of America-	Angie Lucero	BofA's Neighborhood Excellence Award
Oct 08	HOC	Pat Calloway, Enrique Gandarilla, V. Pajanor	Developing a regional plan for Neighborhood Stabilization event
Nov 08	Building Industry Coalition for Economic Recovery	Bob Cummings	Current crisis in building industry
Jan 09	SANDAG	Marni Cox	Economic Environment in SD Diego
Feb 09	CHCD, City of Chula Vista SDHC	Mike Dececchi, Mandy Mills, Cissy Fisher	Presented their Neighborhood Stabilization Programs

Objective 2. Participate in key community events related to RTF issues.

The RTF staff helped coordinate the October 30th 2008 Regional Plan for Neighborhood Stabilization event in partnership with the City Heights Foundation, Price Charities, CHW, OCC, FDIC, HOC, HUD, SDCC and the Federal Reserve Bank. The topics that were included were; foreclosure prevention strategies, reclaiming REO properties, and homebuyer financing strategies.

The Staff implemented Financial Education workshops throughout the city. This included two major Smart Money events that provided financial education, foreclosure prevention, and information regarding homeownership.

As previously stated in Goal I, Objective 2: “RTF assisted in the development of a five-million dollar fund for community organizations throughout the state to use toward foreclosure prevention.”

Goal V: Work collaboratively with existing and emerging community organizations involved in housing and economic development.

Objective 1. Participate in key collaborations and coalitions as well as grass roots efforts related to housing and economic development.

The RTF sat on the Board of Directors of the HOC and was part of a series of 12 meetings and a key event sponsored by HOC.

The RTF also was responsible for directing the preparation of funding by the CRC.

San Diego Foundation subcommittee member for Health and Human Services.

As previously stated in Goal III, Objective, 3: “The RTF participated in the Vision Council for United Way’s Financial Education initiative.”

Objective 2. Assist in facilitating Valencia Park Smart Growth effort as a model for urban infill development in residential communities.

**RTF Analysis
Past Accomplishments (continued)**

The RTF facilitated the design of the Valencia Park Smart Growth effort. In collaboration with students from the Woodbury University School of Architecture, the RTF surveyed available properties, developed mapping, landscape design and utilized some of the potential rehabilitation designs. The RTF assisted in presenting the concept to the City Economic Development staff, the Mayor’s office and the Southeast Economic Development Corporation. Unfortunately the CDBG application was denied.

Objective 3. Work with lenders and community organizations.

As stated in Goal III, Objective 1. “In conjunction with the CRC, the RTF launched a campaign to end predatory payday lending in San Diego.” Neighborhood National Bank / Neighborhood Opportunities fiscal agent for Smart Money Event.

The RTF met with a variety of community organizations and lenders to build support for and design the Land Bank. Some of the organizations included: Jacobs Center, United Way, City Heights CDC, HOC and Price Charities.

Met with community agencies and financial institutions to plan the 2007 & 2008 Smart Money events. The subcommittee participants included: United Way, Mabuhay Alliance, Coalition of Neighborhood Councils, City Heights CDC, El Cajon CDC, Asian Business Association, ACCION, Small Business Development Center, City of San Diego, CHW, Citibank, Wells Fargo, San Diego National Bank, Comerica, and Washington Mutual.

Goal VI: Participate in and initiate financial education activities region wide.

Objective 1. Implement annual Smart Money Summit to increase awareness and concentrated information about beneficial financial resources, products and strategies for avoiding financial distress. To include website information and links, ongoing smaller workshops and coordination with non-profit agencies etc.

The 2007 Smart Money main event was held at the San Diego Concourse. There were approximately 100 participants. The event focused on financial education, homeownership, credit, small business and predatory lending. Workshops included:

- “Responsible Budgeting,” “Homeownership in SD,” “Increasing Your FICO Score,” “Accessing Small Business Capital for Start-Up or Expansion,” and “Protecting Your Assets.”

The “2007 Smart Women Workshop” was held at La Piñata Restaurant in Old Town. The presentation was done by the Financial Planners Association on basic financial planning.

A “Smart Women Workshop” was held on March 7th 2007, at the Elementary Institute of Science auditorium. The key speaker was from the Financial Planner Association and the presentation was on basic investing tips.

Another “Smart Women Workshop” was held on March 22nd 2007, at the San Diego Museum of Art in Balboa Park. Key note speaker was Melinda Opperman from Spring Board and the presentation topic was “How to Improve Your Credit Score” and “Debt Management.” The “Smart Youth 07” event was held in District 04.

The “2008 Smart Money” main event was held at the San Diego Concourse; there were over 400 participants that attended the event. The focus was on foreclosure prevention, homeownership and Earned Income Tax Credit (EITC) application assistance.

A Smart Money Workshop held in November 2008 at CHW and co-hosted by Washington Mutual. The workshops were: Financial Fitness and Loss Mitigation. Staff from Washington Mutual reviewed loan documents. Thirty participants attended the workshops and 22 completed the entire course which focused on financial goal setting, action planning, credit/debt management and predatory lending.

A “Smart Money Workshop” was held in December 2008 at the SDHC with Citibank and Asian Business Association. The workshop topic was “Investing on a Shoe String Budget.” Fifteen people attended the workshop.

RTF Analysis Past Accomplishments (*continued*)

The “Smart Youth 2008” was sponsored by San Diego National Bank, California Bank & Trust, Comerica, Bank of America and Junior Achievement. The event was held at Monroe Middle School. Five volunteers from the banks were able to reach 129 students. The students that participated were 7th and 8th grade students. The topic was “Economics for Success.”

A “Smart Women Workshop” was held on March 24th 2009 at Market Creek Plaza in collaboration with Wells Fargo and ACCION. The focus was on Small Business and 32 women attended and received information on how to prepare and apply for the different types of business loans available.



RTF Analysis (continued)

Listed below is a summary of “Smart Money,” “Smart Women” and “Smart Youth” events that were conducted:

Summary of “Smart Money” Events					
Date:	Topics:	Workshops:	Venue:	Agency:	Attended
April 14, 2007 *	Financial Ed Home-ownership Small Business	Credit Counsel, Budget, Homeowner Education SB start-up & capital	S D Concourse	Main Event - Various	100
April 12, 2008 *	Foreclosure Prevention	Homeownership	SD Concourse	Main Event - Various	400
Nov 2008	Financial Fitness Loss Mitigation	Credit Score, Debt Mgmt &, Predatory Lending	CHW	Washington Mutual	30
Dec 2008	Investing	Investing on Shoe String Budget	SDHC	Citibank & Asian Business Assoc.	
“Smart Women” Events					
Date:	Topics:	Workshops:	Venue:	Agency:	Attended
Mar 2007	Financial Planning		La Piñata	Financial Planners Assoc.	
Mar 7, 2007	Investing Tips	Basic Investing Tips	Elementary Institute of Science	Financial Planners Assoc.	
Mar 22, 2007	Financial Ed	Credit & Debt Counseling	San Diego Museum of Arts	Spring-board	
Mar 24, 2009	Small Business	Small Business Loans	Market Creek Plaza	Wells Fargo ACCION	32
“Smart Youth” Events					
Date:	Topics:	Workshops:	Venue:	Agency:	Attended
2007			District 04		
2008	Economics for Success	Workshops by: SD National, California Bank & Trust, Bank of America	Monroe Middle School	Junior Achievement	129

Objective 2. Cooperate with efforts to design and implement a financial education curriculum for SD City Schools.

As stated in Goal III, Objective 3: “The RTF participated in the Vision Council for United Way’s Financial Education initiative.”

Objective 3. Work with a coalition of non-profits for the purpose of accessing increased resources for financial education and to deliver the product in a coordinated, responsible, measured way.

The RTF worked with the Smart Money committee to design mini-workshops that included partnerships with Financial Planners Association, ACCION, Junior Achievement, CHW, Asian Business Association, Wells Fargo, San Diego National Bank, Citibank, Bank of America, Washington Mutual, Comerica and California Bank and Trust.

Objective 4. Work with financial institutions to develop accessible and reasonable financial products for low to moderate income persons.

CRA Lender meetings provided the opportunity for the RTF staff and community organizations to assess the financial products needed in low to moderate income neighborhoods.

Objective 5. Coordinate with United Way and SD Foundation efforts to expand resources for financial self-sufficiency.

As stated in Goal III, Objective 3: “The RTF participated in the Vision Council for United Way’s Financial Education initiative.”

Goal VII: Expand RTF linkages with other local government and financial service entities.

Objective 1. Meet with City Council in five new cities.

The RTF staff met with the City Council of Oceanside, Chula Vista, National City, Poway and Escondido to hold discussions regarding the payday lending ordinance as well as the Land Bank model.

RTF Analysis *(continued)*

Objective 2. Establish broad based ex-officio membership consisting of government, finance and non-profit groups.

The RTF has continuously established a broad membership of government officials, financial institution representatives and community organizations in order to meet the goals of the RTF, and to ensure that San Diegans have equitable financial access based on respect for consumer needs and increased consumer awareness of wealth creation strategies and resources.

Objective 3. Add three new members to RTF from other cities in the region.

Two new appointments will be made before the close of FY10.

Objective 4. Achieve compliance with the term limit provision of the city/county policy governing appointments to the RTF. This objective will be accomplished in FY11.



Audiences

The RTF's audiences fall into three primary categories, in no particular order:

1. **Government Leaders** (elected officials, Commissioners, City staff, County staff and other government agencies)
2. **Lending Institutions** (Banks)
3. **Community Leaders** (consumer advocacy groups, housing advocacy groups, industry groups, community leaders/ community planning groups, business/civic leaders, etc.)

accomplishments, programs, services and offerings;

- Create user-friendly methods for the current community at large and access to information about the RTF's community reinvestment services;
- Measure the community's perception of the RTF and the community reinvestment activities as well as obtain community feedback about the RTF's performance;
- Improve the flow of information within the community and between partnering agencies.

Research

A strategic credit needs assessment plan is currently in the development stage and will be implemented by the RTF staff. The data collected from this survey will be used to refine current credit needs assessment strategies, prioritize financial education programming and access to credit. New strategies will be developed with the development of the FY2011-2013 Strategic Plan as well as changes in the current economic environment.

Strategies

Key strategies are in place to support the marketing and delivery of the RTF's services and programs. These include:

- Increase awareness and build support among all audiences for and about the RTF's

RTF Activities

RTF is currently implementing a variety of Smart Money workshop activities in support of these strategies, including but not limited to:

- Newsletters targeting specific audiences and communities, CRA opinion leaders, partnering agencies, financial institutions and the community in the San Diego City and County.
- Publications for all audiences (fact sheets, brochures, mass mailings, board meeting minutes, annual reports).
- Media relations to reach the general public and potential customers (average of three positive stories per quarter).
- External and internal website management.
- Special events (Smart Money Events).

- Awards to recognize financial institutions best practices, and innovative programs and services.
- A comprehensive Community Resource Guide for the community that is seeking assistance.
- Speaker's bureau and presentations.

New Activities

In FY 2011, the RTF Staff will undertake several major initiatives to improve community access to information about RTF's services. The RTF's website will be redesigned to provide user friendly content, improved infrastructure and logical navigation. The website redesign will incorporate several unique tools including a comprehensive community reinvestment database for easy research and provide a platform for community input.



Our Partners

The RTF partners with multiple community organizations, government agencies, non-profits, financial institutions among other entities in San Diego and nationwide. This is a partial list of the RTF's many partners, vendors and service providers over the years.



ACCION
African Alliance
Alpha Project
Bank of America
Barrio Station
Bayside Community Center
Bayview CDC
Catholic Charities
Catholic Charities
Center for Policy
Chase
Chicago Title Company
Chicano Federation of SD County
Citibank
City Heights CDC
City Heights CDC
City of San Diego
City of San Diego
City of SD Redevelopment Agency
Community Housing Works
Community Interface Services
Corporation for Supportive Housing
County of San Diego
Environmental Health Coalition
Episcopal Community Services
Fair Housing Council of SD
Father Joe's Villages/St. Vincent De Paul
Golden Care Academy
H&R Block
HOPE Community Dev. Corp.
Housing Opportunities Collaborative
Jacobs Family Foundation
Jewish Family Services
Legal Aide Society
LISC
MAAC Project
Novadebt
San Diego Community College District
San Diego Foundation
San Diego Home Loan Counseling & Education Center
San Diego Housing Commission
San Diego Housing Federation
San Diego National Bank
San Diego Workforce Partnership
San Diego Youth & Community Services
San Diego Youth & Family Services
San Diego-Imperial Counties Labor Council
San Ysidro Livable Neighborhoods
SDG&E Energy Team
Senior Community Centers
Services
Small Business Development & International Trade Center.
South County Career Center
Southeast Economic Dev. Corp.
Steadfast Villa Nueva
The Association for Community Housing Solutions
Union Bank of California
United Way of San Diego
Urban Corps of San Diego
Urban Housing Corporation
US Bank
Wells Fargo Home Mortgage
West Coast Mortgage
YMCA of San Diego County
Youth Council of San Diego
YWCA of San Diego County