

CSFN NEWS

THE PUBLIC BANK IS GETING CLOSER by Glenn Rogers



As of now, a plurality of San Francisco’s Supervisors are supporting the idea of a public bank. this includes supervisors Preston, Haney, Walton, Ronen and Melgar. The work of the public bank was given to Supervisor Preston after Supervisor Sandra Fewer retired.

BANK LENDING

Typically, banks have uniform lending, hiring and investment behavior. Hiring practices are important since those able to receive a loan are often of the same race, age or class as the lender. Historically, the Oceanview district was “red listed” for years, denying prospec-

The first Public Bank was in North Dakota and gave farmers lower interest rates. Banks out of state would charge interest rates as high as 12%.

tive homeownership to people of color. Today, people of color can easily buy in the Oceanview district. The question now is, what neighborhoods are presently denying people of color home ownership?

A SAFER PLACE FOR BRIDGE TOLLS

The advantage of a public bank in San Francisco is that considerable monies are available on a daily basis from bridge tolls. This toll money was invested poorly in the past by [a certain bureaucrat](#) anticipating huge profits — all of which turned sour during the 2008 financial meltdown. Once bridge tolls are deposited in a public bank, it is likely to be safer.

PUBLIC BANK FOR THE CANNABIS INDUSTRY

Today, private banks charge very high fees for handling the large cash reserves from cannabis vendors. Even worse, these banks can cancel their agreement with the cannabis vendor at any time. Conditions can be difficult because cash can be hidden, payments toward government taxes and suppliers are complex and stores are vulnerable to robberies due to excess cash on hand.



Proven a success in North Dakota, San Francisco has the correct values to begin and nurture a Public Bank.

Ideally, a Public Bank could purchase PG&E or deny funds to the Treasure Island development.

Surprisingly, the fear that the federal government could confiscate large sums of cash from cannabis vendors has not happened so far. “In fact, the Federal government has not, to our knowledge, seized any bank accounts, nor penalized any banks, of the various state agencies, cities, and counties – in California or in other states with laws regulating cannabis – which collect taxes and fees from cannabis-related businesses.” Moreover, in the case United

States vs. McIntosh, the federal Department of Justice has been denied funds to meddle in a state’s execution of its cannabis laws. This legislation was passed in 2014 and has been re-

newed by every federal administration since then. That being said, there is a desperate need to have a banking solution for the cannabis industry and a public bank might be just the correct fit for the cannabis industry and could be a source of capital for a fledging public bank.

PRIVATE BANK LENDING PRACTICES

The primary goal for regular banks is to make money for their executives, employees and their investors. To do this, private banks use different interest rates for different clients. Safe to say, people of color, gay individuals and women attempting to own their own business, would pay more than typical “white men.” Recently, a Latino man complained he was charged 18% interest for his small business loan. Other loans that have been at higher interest rates would be for City projects including transportation, infrastructure and housing.

INVESTMENT PRACTICES OF PRIVATE AND PUBLIC BANKS

Profits made by a typical bank, are often invested in hedge funds that include fossil fuel industries in their balance sheet, including the XL pipeline, petroleum, natural gas and coal. With public banks, a new set of investment behavior can be expected. A public bank in San Francisco could invest in hedge funds and businesses that match our values. Public banks could invest in green technology businesses, including renewable energy, solar, wind, geothermal and wave energy. Unlike private banks, public banks could invest in public-serving businesses including, non-predatory health care, driverless cars and artificial intelligence. Many investors consider these newer businesses to be more likely to be successful and profitable in the future. Because of this, a public bank could make far more money in its investments than private banks.

BEST PRACTICES FOR A PUBLIC BANK

How to fund the public bank is the next big question. Clearly bridge tolls will not be enough to take care of funding, however, it is important that this money not be squandered unnecessarily. Many feel the money for the public bank could come from San Francisco’s General Fund which was part of a City budget of \$13 billion. Unfortunately, a public bank may not be able to profitably lend money to individuals of color, women, gay or the elderly. However, what a public bank can do is reasonably lend money to the City for transportation, infrastructure and housing improvements. In this way, public banks are able to benefit from a low-risk client in the City. The sooner the City receives loans from a public bank, the sooner the City will be paying less for their loans. If the City pays less for loans, we the taxpayer will [benefit](#).

Editor Glenn Rogers, RLA
Vice President of CSFN
Landscape Architect, License 3223



FROM THE PRESIDENT'S DESK FOR THE MARCH 2021 NEWSLETTER LOOKING AHEAD, WITH HOPE

We are at the start of our election season! Our nomination committee has been formed, and is asking current officers and members at large if they are standing for re-election, as well as searching for a candidate for the vacant Second Vice President position. This month they will be asking for others, and the process will conclude in April, when the slate is completed for the election in May. The Installation of new officers and board members will be at the June General Assembly.

As spring comes upon us, we should see other events where we co-sponsor ventures such as the Town Hall on Crime coming up soon with SHARP, STOP CRIME SF, AND GGHNA. Summer should flower with meet and greets with Supervisors as they take their breaks, allowing them to join us on Tuesdays.

And we may go back to Northern station eventually if we choose it.

And Fall will come with plans in full bloom for our Holiday Event in December. It is too early to tell if we will meet virtually as we did last year, or in person as we have in past years. Time, herd immunity and our own comfort level will tell!

THE "GOOD TROUBLE" WITH WOMEN (CONT.)

Last month we dealt with the Blind Test and how it increased the number of qualified women musicians in symphony orchestras who had been subject to gender discrimination by male conductors. There is still a "no problem-problem" as Stanford Law Professor Deborah Rhode said with thinking gender bias is over (as Blacks know that racial discrimination is still prevalent). Women continue to be harassed, demeaned and excluded by their male colleagues, she wrote.

So what does this have to do with CSFN? If you look at the statistics, you may find that our past Executive Committees have tended to be dominated by men even when the majority of our neighborhood organizations had women officers themselves and sent other capable women to our General Assemblies. Is this evidence of misogyny at CSFN? Not necessarily. So is misogyny not a problem for us? Unfortunately in my opinion it is.

Perhaps I am more "woke" than some other CSFN men, but I think it rude, not funny, to make jokes about current women officers, committee members and delegates. It is especially so during Zoom meetings when facial reactions show they do not think it funny either. I further think it is rude, not funny, to make jokes about prior women officers, committee members and delegates who served but are no longer active. Their memories are still with us, and I for one do not besmirch their previous years of service to CSFN. Snide wisecracks about them are "more honored in the breach than in the observance". Beware, O man, of making such rude remarks. Sooner or later your present presiding officer will be succeeded by a woman president!

Charles Head, President CSFN



**CSFN AGENDA FOR GENERAL ASSEMBLY MEETING
ON TUESDAY, MARCH 16, 2021, 6:30 pm by ZOOM**

- I. **SIGN IN** and respond to poll.
- II. **PROGRAM:** Office of Supervisor Preston. A Public Bank for SF
- III. **OFFICERS REPORTS**
 - A.. President
 - B.. Vice-President
 - C. Recording Secretary
 - D. Corresponding Secretary
 - E. Treasurer
- IV. **COMMITTEE REPORTS**
 - A. Ex Comm
 - B. Bylaws
 - C. LUTC
 - D. G&E
 - E. Nom Comm
 - F. Other
- V. **UNFINISHED BUSINESS**
 - A. Place for All, SB 9, 10 Resolutions
 - B. Position Letters: SFMTA Ban on Taxis, SB Sub #4 on Deletion for Housing Accountability Unit
 - C. The Conversation Continues
- VI. **NEW BUSINESS**
 - A. Program for April (and beyond?)
 - B. Resolution from Rincon Point about Misuse of the Average Medium Income measure by the City and County of S.F.
- VIII **ADJOURNMENT**

Charles Head, President CSFN



CSFN EXECUTIVE COMMITTEE MINUTES

Wednesday, February 25, 2021 / 5:30 PM / By ZOOM

Present: Glenn Rogers, Charles Head, Greg Scott, Richard Frisbie, Mari Eliza, Al Fontes, Clair Zvanski, Mary Harris, Al Harri, Carolyn Kenady and Cindy Beckman

- 5:35 pm I **Call to Order/Quorum.**Met ZOOM host Glenn Rogers
- 5:36 pm II **Officers Reports**
 - A. President: Reported on meetings UCSF, congestion pricing,.youth commission & ferris wheel investigation.
 - B. Vice President: letters for City College, HANK meeting, Sigma Phi hosting and article for Westside Observer.
 - C. Recording Secretary: provided new Renewal Form.
 - D. Corresponding Secretary: no report
 - E. Treasurer: It is recommended to send dues directly to Greg Scott, 637 Noe Street, SF CA 94114
- 6:00 pm III **Committee Reports**
 - A. Executive Committee; Associate member language to remain on Renewal form with Greg Scott’s address.
 - B. LUTC: Report and Resolution from Rincon Pt.
 - C. G and E: Absent. Next meeting March 5 at 6 pm.
 - D. Bylaws; audit to be from a member or members only.
 - E. Nominating Committee; Carolyn Kenady Chair, Al Fontes and Frank Noto. Have dues paid by 3/1/2021.
 - F. Open Space: Texas Gov. falsely claimed power failure due to Green New Deal, land sinking in SF because of heavy buildings.
- 6:30 pm IV **New Business**
 - A. Next Program: Public Bank March, Congestion Pricing April
 - B. Next article A Tale of Two States (Texas vs. California)
- 6:35 pm V **Unfinished Business**
 - A. The Conversation Continues...
 - B. Recruitment. No reply
- 6:46 pm VI **Adjourn**

Glenn Rogers, Vice President CSFN



MINUTES OF FEB. 16, 2021 CSFN ASSEMBLY MEETING ON ZOOM

I. CALL TO ORDER: President Head called meeting to order at 6:34 p.m.

II. SIGN-IN & ENTRY POLL: Quorum confirmed with a total of 20 attendees.

- A. 14 member organizations present (14 delegates + 3 alternates)
- B. 3 guests

III. PROGRAM: SF Controller's Office Whistle Blower Program

Dave Jensen and Steven Munoz of the Office of the Controller and CSA Audits presented information on the city's Whistler Blower Program and the work being done by the Controller's office on public integrity in the wake of the Mohammed Nuru investigation.

IV. OFFICER'S REPORTS

- A. **PRESIDENT:** AB685, the subject of the Sign-in trivia question, was summarized. Charles gave a presentation to a parliamentarian organization on how to write and respond to resolutions; attended a meeting with Phil Ting about various concerns in the State Assembly; spoke at the BOS Rules Committee in support of Carmen Chu's selection as City Administrator; the Planning Commission hearing on 321 Florida St. was continued; attended GAO Committee meeting where a report on public integrity and municipal corruption was presented.
- B. **VICE PRESIDENT:** Attended Treasure Island Development Agency meetings; attended the Park Merced meeting about continuing development of a theater there; also attended the GAO meeting on the public integrity report.
- C. **RECORDING SECRETARY:** January 2021 General Assembly Meeting Minutes presented in the newsletter.
 - 1. Approval of Minutes: No additions or corrections made - **minutes accepted without objection.**
- D. **CORRESPONDING SECRETARY:** Nothing to report.
- E. **TREASURER:** No report available.

V. COMMITTEE REPORTS:

- A. **EX COMM:** (Glenn Rogers) Update on Treasure Island development concerns.
- B. **BYLAWS:** (Claire Zvansky) ExComm discussed audit requirements.
- C. **GOVERNMENT & ELECTIONS:** (George Wooding) No scheduled elections coming up, but Governor's Recall has gathered enough signatures. **LAND USE & TRANSPORTATION COMMITTEE:** (Mari Eliza)

1. 321 Florida Street is up for review at the Planning Commission and there may be a few items that will stop it; Mari wrote a letter in opposition from the CSFN Land Use Committee.
2. With all the vacant office space downtown, Mari would like to do a survey of neighbors to see what they want done with vacant spaces.
3. MOU at USF is on the next LUTC meeting agenda if anyone has any ideas on it.
4. Congestion Pricing presentation should be coming up at one of our next meetings.
5. Rick Hall gave a quick description of upcoming Livable California presentation by Neighbors United, a statewide group.
6. Eileen Boken was authorized to send letters to both the State Assembly and Senate urging them to delete the budget line item creating a Housing Accountability Unit, which would sanction state monitoring local government meetings on housing issues.
7. LUTC meetings will be on the first Wednesday of the month at 4 pm.

VI. UNFINISHED BUSINESS:

- A. NOMINATIONS COMMITTEE: (Carolyn Kenady) Carolyn Kenady has volunteered to chair, looking for at least two more members.
- B. THE CONVERSATION CONTINUES: Suggestion that audit requirement be revised.

VII. NEW BUSINESS:

- A. PROGRAM SUGGESTIONS: Ideas for program suggestions requested. Guest Tom-asita Medal wanted to bring City College Performing Arts Center proposal changes to assembly's attention.
- B. DHIC RESOLUTION: Dolores Heights Improvement Club Resolution Supporting "A Place For All" Legislation:
 1. Is this an Emergency Resolution? **M/S/C (11 YES / 0 NO)**
 2. Amendment: To involve neighborhood organizations and neighbors whenever a Safe Sleeping site is being proposed in their area.
 3. Should CSFN support the Resolution as amended? **M/S/C (10 YES / 1 NO)**
- C. BAN ON TAXIS ON MARKET STREET: Claire Zvanski discussed concerns of the senior and disability communities on a taxi ban and recommends CSFN write a letter requesting SFMTA Board reverse their decision and allow taxi access to all of Market St.
 1. **Action Item:** Claire will work with George Wooding and the Transportation Committee to write a letter and copy to BOS, City Attorney and Mayor.

VIII. NEXT MEETING:

- A. MARCH GENERAL ASSEMBLY: Tuesday, March 16 at 6:30 p.m. on Zoom

IX. ADJOURNMENT: At 8:27 p.m.

Cindy Beckman, CSFN Recording Secretary

Rincon Point Neighbors Association

Post Office Box 193015
San Francisco, CA 94119

RESOLUTION URGING THE CITY TO STOP USING HUD'S AMI TO ADJUST RENTS

Whereas KPIX-5 reported on February 8, 2021 that rents in San Francisco affordable housing programs are nearing, and even surpassing, market rent levels;

Whereas numerous low income renters have lost income during the pandemic and owe back rent;

Whereas the Mayors Office of Housing (MOH) uses HUD's Area Median Income (AMI) figure to determine rent increases, and for other purposes (E.g. if the AMI goes up 4% from one year to the next, then the rents of affordable housing units can increase 4%);

Whereas the AMI reflects incomes at all levels;

Whereas the incomes of grocery workers only increased 14.2% between 2008 and 2017 according to the Embarcadero Institute (\$29,109-\$33,237);

Whereas the incomes of systems engineers increased 68.7% during the same time period (\$201,600-\$340,138);

Whereas MOH will increase rents based in part on the larger salary increases of individuals who do not require affordable housing units;

Whereas a HUD economist told the Rincon Point Neighbors Assoc. that cities should not be using the AMI to adjust rents;

Whereas HUD manually adjusts the AMI;

Whereas the AMI is not a reliable indicator of incomes or other economic changes;

Whereas the AMI increased 15% in 2019 and MOH had to override its long-standing procedures to prevent 15% rent increases on certified low income renters;

Whereas the CPI-based rent board increase was only 0.7%;

Whereas the AMI did not change at all in 2005, unlike any other economic indicator;

Whereas the AMI went down 4% in 2007 during the Bush recession but erratically went up 9% in 2008 as the recession deepened, unlike other economic indicators;

Whereas low income renters were not given 4% rent decreases in 2007 but were given 9% rent increases during the 2008 recession;

Whereas the former MOH Director, when asked to justify using the AMI, could only respond that other cities use it;

Whereas there are numerous valid economic indicators available from the Labor Department and state and local governments;

Therefore, be it resolved, that the Coalition for San Francisco Neighborhoods urges the City and MOH to stop using the AMI to determine rent increases and for other housing program purposes.

Dave Osgood, Delegate Rincon Point Neighborhood Association



2021 Board nominations and elections March - May

A Nominating Committee comprised of Al Fontes (THD), Carolyn Kenady (DHIC), and Frank Noto (SHARP) is polling [current officers and executive committee members](#) to determine if they will stand for re-election. They are also seeking candidates for positions - especially the Second Vice President position which is currently vacant. The Second VP assists the President by fulfilling certain assigned duties. Here's the timeline: candidate slate will be presented at the March 16 General Assembly and published in the April newsletter. Additional nominations may be made at General Assembly or by contacting a Nom Comm member (see below.) The election will be conducted at the May 18 General Assembly, and the officers & Ex Comm members will be sworn in at the June 15 General Assembly. For more information on roles and election process, see the [CSFN By-laws Sections IV - VI](#). If you are interested in serving on Ex Comm, contact a member of the Nominations Committee (their emails are [on the Membership page](#).)

March 16	General Assembly: Nom Cttee presents slate
April 3 deadline	Print slate in April NL
May 18	General Assembly: election process
June 15	General Assembly: swear in officers & board

Carolyn Kenady, Delegate Dolores Heights Improvement Club



MEMBERSHIP RENEWAL FORM

NAME OF MEMBER ORGANIZATION _____

Mailing Address _____ SF 941 _____ Email _____

CURRENT OFFICERS:

President	Address, City, ZIP	Email	Phone
Secretary	Address, City, ZIP	Email	Phone
Other Officer	Address, City, ZIP	Email	Phone

CSFN DELEGATE:

Name	Address, City, ZIP	Email	Phone
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If your organization has alternate CSFN delegate(s):

Name	Address, City, ZIP	Email	Phone
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Name	Address (with ZIP)	Email	Phone
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DUES & DONATIONS

CSFN annual membership dues are \$45.
Organizations wishing to include an additional donation to CSFN are encouraged to do so.

**Make check payable to "CSFN" and mail to:
Greg Scott, CSFN Treasurer, 637 Noe Street, San Francisco, CA 94114**

CSFN Membership Certification: CSFN Bylaws (Article II, Section A-G) require each voting member organization to certify that it has a membership of 35 or more in order to maintain voting privileges. Organizations not having the required membership may retain membership as associate members without voting privileges at CSFN's sole discretion.

I confirm that we are renewing as a:

- Member Organization with 35 or more members
- Associate (non-voting) Organization - number of current members: _____

_____	_____	_____
Certifying Signature	Print name/Position	Date