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## MEMBERS OF THE MUNICIPAL BANK FEASIBILITY TASK FORCE

**John Avalos, Coordinator, National Union of Healthcare Workers** – Former Supervisor John Avalos served two terms as District 11 Supervisor, where he chaired the Budget and Finance Committee and the SF County Transportation Commission. As a Supervisor, he sought to make government efficient and expand funding for affordable housing and vital programs like childcare. Prior to serving as a Supervisor, he worked as a legislative aide, community organizer and union organizer.

**Ada Chan, Regional Planner, Association of Bay Area Governments (ABAG)** – Ada currently works with ABAG as a regional planner with an emphasis on land use, place making and housing policy. In this role, she provides technical assistance to help jurisdictions plan for growth and equity. She has worked for two decades in community and economic development, including job training and placement, asset building, affordable housing development, and small business finance.

**James Clark, Former Deputy Assistant Secretary for Federal Finance, U.S. Department of the Treasury** – James most recently served at the US Department of the Treasury as the Deputy Assistant Secretary for Federal Finance. In this capacity, he was responsible for cash management and the longer-term debt issuance strategy of the US government. Before his appointment, he worked at the Federal Reserve Bank of New York (FRBNY) where he served in different capacities, including the Head of Mortgage Analytics.

**Marc Franson, Partner, Chapman and Cutler LLP, Banking and Financial Services Department** – Marc represents financial institutions, finance companies, retailers, other creditors and brokers on an array of financial matters, including state and federal regulatory applications, deposit products, bank mergers and payment processing. Prior to joining Chapman and Cutler LLP, Marc was Vice President and General Counsel at Household International.

**Paulina Gonzalez, Executive Director, California Reinvestment Coalition (CRC)** – Paulina has worked for over 20 years leading economic justice organizing campaigns to expand worker rights, immigrant rights and the rights of low income and underrepresented communities of color. Before joining CRC, Paulina served as the Executive Director for Strategic Actions for a Just Economy and spent 13 years at UNITE HERE, a union that represents hotel and food service workers.

**Kate Hartley, Executive Director, Mayor's Office of Housing and Community Development** – Kate has 25 years of housing experience, including for-profit and nonprofit development, financial consulting, and public service. She currently leads San Francisco's Mayor's Office of Housing and Community Development, which expects to spend almost \$1 billion in the next 5 years to provide housing for homeless citizens, seniors, working families, and special needs populations.

**Sushil Jacobs, Senior Attorney for Economic Justice, Lawyers' Committee for Civil Rights of the San Francisco Bay Area (LCCR)** – Sushil is responsible for developing LCCR's strategy to promote laws and policies to combat displacement and advance racial justice in the local economy. Prior to joining LCCR, Sushil co-founded the Tuttle Law Group, which represents cooperative and democratic enterprises. Sushil serves on the Board of Directors of the Berkeley Cooperative Center Federal Credit Union.

**Jim Lazarus, Senior Vice President of Public Policy, San Francisco Chamber of Commerce** – Jim brings a wealth of experience in the public policy arena and a thorough understanding of the City to his role with the Chamber of Commerce. Prior to working with the Chamber, Jim served as a Deputy City Attorney, Executive Deputy Mayor to Mayor Dianne Feinstein, and State Director of Senator Dianne Feinstein’s office. He also held senior positions with Mayor Frank Jordan’s office, including Chief of Staff.

**Lauren Leimbach, Executive Director, Community Financial Resources (CFR)** – Lauren has over 20 years’ experience in the financial services industry, working for Bank of America, the Federal Reserve and Provident Financial. At CFR, she works with community organizations, social service agencies and unions to improve access of low-to-moderate income households to consumer-friendly financial products.

**Ben Mangan, Executive Director, Center for Social Sector Leadership at Berkeley Haas** – Ben has more than 20 of years of experience in social impact leadership and management. Before joining Haas, he was the President, CEO and Co-Founder of EARN, a nonprofit social venture which uses the power of micro-savings and technology to help low-income workers in 16 states across the nation spark new cycles of prosperity.

**Teddy Kỳ-Nam Miller, Economic Equity Director, The Greenlining Institute** – Teddy works with The Greenlining Institute to lead the organization’s efforts to build wealth in communities of color, through housing policy, financial empowerment, bank accountability and investment. Previously, he served as a Senior Associate at PolicyLink and as an aide to Congresswoman Barbara Lee.

**Tim Schaefer, Deputy Treasurer for Public Finance, California Treasurer John Chiang** – Tim has more than 40 years of experience in the municipal securities industry. Prior to joining the Treasurer’s Office, Tim was then-State Controller John Chiang’s Senior Finance Advisor. Before entering State service, Tim was the principal owner of Magis Advisors, a public finance consulting firm, and managed the Public Finance Division of Bank of America in San Francisco.

**Nadia Sesay, Executive Director, Office of Community Investment and Infrastructure (OCII)** – Nadia served as interim Executive Director of OCII starting in January 2017 and was appointed Executive Director in October 2017. In this role, she is responsible for economic development of the new Transbay, Mission Bay and Hunters Point Shipyard neighborhoods, which collectively provide over 20,000 new housing units, including approximately 7,000 affordable housing units. Previously, she spent 19 years at the Office of Public Finance, appointed to Director in 2005 by Mayor Newsom.

**Tajel Shah, Chief Assistant Treasurer, Office of Treasurer & Tax Collector (TTX)** – Tajel serves as the Deputy to Treasurer José Cisneros and manages investments, banking, cashiering, budget, solutions management, IT and human resources for TTX. Prior to joining TTX, Tajel managed policy and planning for the Department of Children, Youth and their Families for several years and led global expansion for Organic Inc.

**Kat Taylor, Co-CEO, Beneficial State Bank** – Kat Taylor works in service of restoring social justice and environmental well-being. Kat is active in a variety of social enterprises, public benefit and philanthropic ventures on the West Coast. Currently, she serves as Co-Founder and Co-CEO of Beneficial State Bank, whose mission is to bring beneficial banking to low-income communities in an economically and environmentally sustainable manner.

**Steve Zuckerman, President, Self-Help Federal Credit Union** – Steve led the formation of the Self-Help Federal Credit Union which now has assets over \$1 billion and serves more than 76,000 mostly low-income members through 29 branches. Previously, Steve was a managing director with McCown De Leeuw & Co. (MDC), a private investment firm based in Menlo Park, CA.



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### BRAINSTORMING EXERCISE

At the Board of Supervisors' municipal bank hearing, numerous goals for the bank were brought up by the Supervisors and members of the public. Below are the various issues that proponents believe municipal banking could positively impact.

- To determine the best path forward for San Francisco, we must first decide what areas we want to focus on:
  - Investment in renewable energy
  - Impact investing
  - Rights of indigenous communities
  - Services for un- or underbanked people and communities
  - Small businesses lending
  - Reduced reliance on corporate/commercial banks
  - Affordable housing
  - Home mortgage lending
  - Funds for housing development and purchasing buildings
  - Student loans
  - Cannabis banking
  - Homelessness crisis
  - Changing the banking industry to be aligned with City values
  - Community-wealth building, particularly in communities of color
  - Investment in public transit
  - Divestment from DAPL/firearms/fossil fuels etc.
  - Sustainable community investment
  - Anything else?



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## MUNICIPAL BANK FEASIBILITY TASK FORCE PLAN

Welcome to the Municipal Bank Feasibility Task Force! As a Task Force member, you will serve as the guiding force and brain trust for this initiative, while the staff of the Office of the Treasurer & Tax Collector will serve as researchers and administrators. Over the course of six months, staff members will plan and manage Task Force meetings and also conduct interviews and outside research to analyze the feasibility of a municipal bank as well as other avenues to achieve community goals. You should bring your energy, enthusiasm and expertise to make this initiative a success. The outline for our six meetings is as follows:

### **Month 1: Introduction and Community Goals**

- Introductions
- Brainstorm and prioritize outcomes
- Chart a path forward

### **Month 2: Deep Dive into Community Outcomes Session #1**

- Presentations on community outcome issues
- Current efforts and additional opportunities for impact via banking and investment

### **Month 3: Deep Dive into Community Outcomes Session #2**

- Presentations on community outcome issues
- Current efforts and additional opportunities for impact via banking and investment

### **Month 4: TTX Operations and Models of Banking**

- Background on TTX operations
- Background on banking regulation and operation
- Models of private and public banking

### **Month 5: Recommendations**

- Opportunities for municipal bank to achieve community outcomes
- Other interim opportunities to achieve community outcomes
- Recommendations

### **Month 6: Feasibility & Wrap-Up**

- Analysis of municipal bank structures and cost and benefits
- Review recommendations and how they achieve community outcomes