

BOARD of SUPERVISORS




City Hall
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MEMORANDUM

Date: January 30, 2023

To: Alison Romano, Chief Executive Officer/Chief Information Officer, San Francisco Employees' Retirement System

From:  Angela Calvillo, Clerk of the Board, Board of Supervisors

Subject: Supporting Tartine Bakery Workers and Urging the San Francisco Employee Retirement System to Ensure Their Investments Support Labor Rights and Affordable Housing (File No. 221286)

On January 10, 2023, the Board of Supervisors adopted Resolution No. 003-23 sponsored by Supervisor Hillary Ronen (File No. 221286, Supporting Tartine Bakery Workers and Urging the San Francisco Employee Retirement System to Ensure Their Investments Support Labor Rights and Affordable Housing); enacted on January 20, 2023.

Please find the attached courtesy copy of the Resolution for your office's information and consideration.

If you have any questions or concerns, please contact the Office of the Clerk of the Board at (415) 554-5184.

c: Members of the Board of Supervisors; Supervisors Hillary Ronen, Shamann Walton, Connie Chan, Dean Preston
Tom Paulino, Mayor's Liaison to the Board of Supervisors
Andres Power, Mayor's Policy Director
Susanna Conine-Nakano, Mayor's Office

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1 [Supporting Tartine Bakery Workers and Urging the San Francisco Employee Retirement
2 System to Ensure Their Investments Support Labor Rights and Affordable Housing]

3 **Resolution supporting Tartine Bakery workers right to organize and urging the San**
4 **Francisco Retirement System to reevaluate their investment portfolio to ensure that**
5 **only companies whose behavior is consistent with the values of San Francisco are**
6 **included.**

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8 WHEREAS, The San Francisco Board of Supervisors recognizes the importance of
9 unionization and collective bargaining rights in raising the standards of living for working
10 people, and values those businesses that honor the rights of their employees to organize a
11 union and engage in collective bargaining; and

12 WHEREAS, San Franciscans and the Board of Supervisors of San Francisco also
13 recognize the importance of preventing the displacement of long-time residents and legacy
14 businesses out of their communities, particularly those which are predominantly communities
15 of color; and

16 WHEREAS, The Board of Supervisors believes strongly that everyone deserves to
17 have access to affordable housing without displacement, and that our investments should
18 reflect this belief; and

19 WHEREAS, Community Investment Management (CIM) is a Los Angeles-based real
20 estate investment firm; and

21 WHEREAS, Public pension funds have invested \$4.8 billion dollars into CIM, including
22 the San Francisco Employee Retirement System (SFERS), which has invested over 1 billion
23 dollars into CIM; and

1 WHEREAS, An April 2021 report by the organization African Communities Together
2 found that CIM aggressively sought to evict residents of a 2,346-unit affordable housing
3 complex in Alexandria, VA, whose residents were two-thirds Black, and 60% immigrants, and
4 pushed these evictions during the height of the COVID-19 pandemic; and

5 WHEREAS, An April 2022 investigation by Bloomberg found that CIM's investment
6 practices in the Los Angeles neighborhood of West Adams displaced long-term residents who
7 were predominantly people of color, pushed out small businesses, and dramatically raised the
8 cost of living; and

9 WHEREAS, CIM is also the owner of Tartine Partners, LLC, which has multiple
10 locations in San Francisco; and

11 WHEREAS, In 2020, Tartine Workers organized to form a union with the International
12 Longshore and Warehouse Union, Local 6, and immediately faced intense resistance from
13 their employer, who hired anti-union consultants to hold high-pressure mandatory meetings
14 with workers to discourage and threaten them; and

15 WHEREAS, As of October 2022, Tartine workers are still attempting to secure their
16 first collective bargaining agreement with their employer; and

17 WHEREAS, SFERS investments should reflect San Francisco values in upholding
18 the rights of labor and support the efforts to secure affordable housing for all; now, therefore,
19 be it

20 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
21 urges the San Francisco Employee Retirement System to review its investments in
22 companies whose behavior does not align with the efforts to secure affordable housing for all
23 and support the rights of all workers to organize a union and collectively bargain; and, be it

24 FURTHER RESOLVED, that the Board of Supervisors urges the San Francisco
25

1 Employee Retirement System to take whatever action is appropriate to ensure that
2 investments align with the City's values; and, be it

3 FURTHER RESOLVED, That the Clerk of the Board send a copy of this Resolution to
4 the San Francisco Retirement System and the Community Investment Management
5 Company.

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City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails
Resolution

File Number: 221286

Date Passed: January 10, 2023

Resolution supporting Tartine Bakery workers right to organize and urging the San Francisco Retirement System to reevaluate their investment portfolio to ensure that only companies whose behavior is consistent with the values of San Francisco are included.

January 10, 2023 Board of Supervisors - ADOPTED

Ayes: 11 - Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani and Walton

File No. 221286

I hereby certify that the foregoing Resolution was ADOPTED on 1/10/2023 by the Board of Supervisors of the City and County of San Francisco.

Handwritten signature of Angela Calvillo

Angela Calvillo
Clerk of the Board

Unsigned

London N. Breed
Mayor

01/20/2023

Date Approved

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, or time waived pursuant to Board Rule 2.14.2, became effective without her approval in accordance with the provision of said Section 3.103 of the Charter or Board Rule 2.14.2.

Handwritten signature of Angela Calvillo
Angela Calvillo
Clerk of the Board

01/20/2023

Date