



San Francisco Council of District Merchants Associations

SFCDMA

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The Honorable Shamann Walton, President
Supervisor Dean Preston, Chair, Government Audit and Oversight Committee
San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102

February 4, 2021

RE: File #210078, Administrative Code – Reinvestment Working Group; Neighborhood Merchant Representation

Dear Supervisors Walton, Preston and San Francisco Supervisors,

The San Francisco Council of District Merchants Associations (SFCDMA) has served to protect, preserve and promote small businesses in San Francisco for 70 years. We represent local merchant associations and an eclectic mix of neighborhood businesses in every commercial district.

The SFCDMA has reviewed the legislation (File #210078) to create the San Francisco Reinvestment Working Group that would develop and submit plans establishing a San Francisco Public Bank. We also reviewed the 2019 feasibility report produced by the San Francisco Office of the Treasurer and Tax Collector, as well as the 2020 Analysis of Municipal Bank of San Francisco, produced by the Budget and Legislative Analyst's Office.

We note both reports recommend that the priorities of a San Francisco Public Bank should include small business lending. We also note in the legislation as currently drafted that four seats on the Reinvestment Working Group charged with creating plans for the Bank are reserved for "community representatives" appointed by the Board of Supervisors. However, the qualifications for these seats fail to reflect San Francisco's small business sector as a whole or any reference to neighborhood merchants.

Given the importance of San Francisco's small businesses to the economic viability of the city and the quality of life of its neighborhoods, the jobs and services we provide local residents, and the disproportionate destructive impacts the COVID-19 pandemic has had on our sector, the SFCDMA believes strongly that neighborhood businesses should have a role in designing and planning the city's first public bank.

Should this legislation pass, we urge the Board of Supervisors to include a local small business on the Reinvestment Working Group. Further, the SFCDMA requests that a member of our organization representing San Francisco's neighborhood merchants be appointed to a seat designated for a community representative. Our participation will be key in crafting plans for a public bank that will be responsive to the extraordinary needs of our small businesses and will help shape the recovery and ensure the viability of neighborhood commercial districts across the city.

Sincerely,

Maryo Mogannam, President
San Francisco Council of District Merchants Associations

cc: Clerk of the BOS to be distributed to all Supervisors; Mayor London Breed; Sharky Laguana, President, Small Business Commission, Regina Dick-Endrizzi, Executive Director, Office of Small Business; Secretary of the SBC to be distributed to all Small Business Commissioners