

BUDGET AND FINANCE COMMITTEE CITY AND COUNTY OF SAN FRANCISCO

MEETING MINUTES

Wednesday, April 1, 2020 - 10:05 AM

Held via Videoconference
(remote public access provided)
www.sfgovtv.org

Special Meeting

Members: Sandra Lee Fewer, Shamann Walton, Rafael Mandelman

Clerk: Linda Wong (415) 554-7719

Angela Calvillo, Clerk of the Board

BOARD COMMITTEES

Committee Membership

Budget and Appropriations Committee

Supervisors Fewer, Walton, Mandelman, Yee, Ronen

Budget and Finance Committee

Supervisors Fewer, Walton, Mandelman

Government Audit and Oversight Committee

Supervisors Mar, Peskin, Haney

Joint City, School District, and City College Select Committee

Supervisors Haney, Fewer, Mar (Alt), Commissioners Moliga, Collins, Cook (Alt),
Trustees Randolph, Williams, Selby (Alt)

Land Use and Transportation Committee

Supervisors Peskin, Safai, Preston

Public Safety and Neighborhood Services Committee

Supervisors Mandelman, Stefani, Walton

Rules Committee

Supervisors Ronen, Stefani, Mar

Meeting Days

Wednesday

1:00 PM

Wednesday

10:00 AM

1st and 3rd Thursday

10:00 AM

2nd Friday

10:00 AM

Monday

1:30 PM

2nd and 4th Thursday

10:00 AM

Monday

10:00 AM

Members Present: Sandra Lee Fewer, Shamann Walton, and Rafael Mandelman

The Budget and Finance Committee met in remote special session on Wednesday, April 1, 2020, with Chair Sandra Lee Fewer presiding. Chair Fewer called the meeting to order at 10:07 a.m.

ROLL CALL AND ANNOUNCEMENTS

On the call of the roll, Chair Fewer, Vice Chair Walton, and Member Mandelman, were noted present. A quorum was present.

SPECIAL MEETING OF THE BOARD OF SUPERVISORS

Supervisors Ronen, Stefani, and Yee were also noted present at 10:07 a.m.; thereby constituting a quorum of the Board of Supervisors. A Special Meeting of the Board of Supervisors was convened at 10:07 a.m.; although, the meeting was conducted in all respects as a committee meeting for items on the agenda and any substantive decisions constitute a recommendation of the committee and not action taken by the Board.

Present: Supervisors Fewer, Mandelman, Ronen, Stefani, Walton, and Yee

AGENDA CHANGES

There were no agenda changes.

REGULAR AGENDA

Supervisor Mar was noted present at 10:21 a.m.

Supervisor Safai was noted present at 10:31 a.m.

Chair Fewer requested File Nos. 200296 and 200297 be called together.

200296 [Authorization to Borrow Funds - Short-Term Loan Program for SARS-CoV-2 Impacted Small Businesses - Treasurer-Tax Collector - Line of Credit Amount Not to Exceed \$20,000,000]

Sponsors: Ronen; Haney, Preston, Mar and Walton

Ordinance authorizing the Treasurer to secure a short-term line of credit in an amount not to exceed \$20,000,000, or in the alternative, partner with one or more financial institutions, for the purpose of providing short-term emergency unsecured loans to small businesses with a physical location in San Francisco that are unable to meet rent, mortgage, or other fixed operating costs as a result of the economic downturn caused by SARS-CoV-2.

(Fiscal Impact)

Heard in Committee. Speakers: Supervisor Hillary Ronen, President Norman Yee, and Supervisor Gordon Mar (Board of Supervisors); Joaquín Torres, Director (Office of Economic and Workforce Development); Supervisor Ahsha Safai (Board of Supervisors); provided an overview and responded to questions raised throughout the discussion. Francisco DaCosta; spoke on various concerns relating to the hearing matter.

Chair Fewer moved that this Ordinance be CONTINUED to the Budget and Finance Committee meeting of April 8, 2020. The motion carried by the following vote:

Ayes: 3 - Fewer, Walton, Mandelman

200297 [Appropriation - Short-Term Loan and Interest Proceeds - \$20,000,000 - General Reserve \$600,000 - Treasurer and Tax Collector's Office - Individual Loans for Small Businesses Impacted by SARS-COV-2 - Appropriation - Event of Loan Default - \$20,000,000]

Sponsors: Ronen; Haney, Preston, Mar and Walton

Ordinance appropriating \$20,000,000 of short-term loan proceeds and \$600,000 of the General Reserve to the Office of the Treasurer's and Tax Collector to administer individual loans for small businesses impacted by SARS-COV-2, appropriating \$20,000,000 for loan default, and authorizing the Controller to reduce the loan default appropriation to the amount defaulted by June 30, 2021.

(Fiscal Impact)

Heard in Committee. Speakers: Supervisor Hillary Ronen, President Norman Yee, and Supervisor Gordon Mar (Board of Supervisors); Joaquín Torres, Director (Office of Economic and Workforce Development); Supervisor Ahsha Safai (Board of Supervisors); provided an overview and responded to questions raised throughout the discussion. Francisco DaCosta; spoke on various concerns relating to the hearing matter.

Chair Fewer moved that this Ordinance be CONTINUED to the Budget and Finance Committee meeting of April 8, 2020. The motion carried by the following vote:

Ayes: 3 - Fewer, Walton, Mandelman

ADJOURNMENT

There being no further business, the Budget and Finance Committee and the Special Board of Supervisors adjourned at the hour of 11:43 a.m.

N.B. The Minutes of this meeting set forth all actions taken by the Budget and Finance Committee and the Special Board of Supervisors, on the matters stated, but not necessarily in the chronological sequence in which the matters were taken up.

Approved by the Board of Supervisors on May 19, 2020.

Angela Calvillo, Clerk of the Board