



# **COMMUNITY REINVESTMENT REVIEW ADVISORY COMMITTEE**

## **MEETING MINUTES**

Friday, September 12, 2025

In-Person Meeting 1:00 p.m. – 2:00 p.m.

Location: City Administration Building -202 C Street  
San Diego, CA 92101, 9<sup>th</sup> Floor

- Item 1: Call to Order and Roll Call  
Present: Joel Celestin, Peter Kline, Fred Sotelo, Karina Velazquez
- Item 2: Non-Agenda Public Comment  
None
- Item 3: Tony Young with Q and A
- Item 4: Q and A with Bank of America  
Reinvestment Task Force
- Established to address inequities in banking access for communities of color
  - Connects banks with the city and county to strengthen financial literacy and provide more loan access for residents
- Banking Ordinance Commentary
- Reviewed community feedback regarding which banks institutions should improve
  - Focus on evaluating banks based on reinvestment practices and community engagement
- Annual Report
- Last annual report submitted on July 9th
  - Included the San Diego County Reinvestment Task Force Committee Annual Report
- Bank Investments & Community Impact
- Banks reported over \$10 million invested into local programs
  - Funding supported anti-poverty initiatives, fire prevention, education, and homelessness services
  - Bank of America donated \$1.2 million to San Diego nonprofits to further support these efforts

#### Diversity, Equity, and Inclusion (DEI) Reporting

- Certain DEI and workforce demographic data removed from annual reports
- Concerns raised about reduced accountability in equity reporting
- Committee emphasized the importance of maintaining a focus on equity in future reviews

#### Emerging Trends

- Noted increased fintech involvement in reinvestment efforts over the last five years
- Opportunities identified, but concerns remain about transparency and equitable distribution

#### Action Plan & Next Steps

- Review and refine reporting templates for consistency and clarity
- Explore alternative ways to capture DEI and workforce data despite removals
- Continue strengthening accountability and refining reinvestment priorities
- Ensure resources are directed toward historically underserved communities

#### Item 5: Committee Discussion:

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#### Item 6: No liaison comments

#### Item 7: Adjourn 2:15 p.m.

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