**Minutes September 22, 2017**

Sonoma Solidarity Public Bank Santa Rosa and Divestment Meeting

Attending: Shelly, Linda, Phillp, Debora, Hoai-An, Barbara, Barry

**Oakland**

- Feasibility Study for a Public Bank of Oakland passed on 9/19

- Oakland funding 75k and Berkeley 25k + private donations with possible additional funding from the city of Richmond (5k was contributed from Richmond, since we met) and the county of Alameda to expand the study.

- Oakland is a charter city and there is talk of the Bank of Oakland serving as a bank for the surrounding region of contiguous counties.

- The Study was awarded to Global Investment Company and is slated to take 10 weeks. Marc Armstrong, Tom Sgouros and Matt Stannard are members of this team.

- "How Public Banking Can Help Address Climate Change"

Monday, September 25th, from 7-9pm at the Oakland City Hall

Friends of Public Banking Oakland is excited to announce their next forum on public banking! Visiting from Berlin, Wolfram Morales of the Sparkassen public banks will discuss the role of public banking in financing renewable energy projects.

**Santa Barbara**

- Santa Barbara City Council votes 4-3 to begin the process to divest $40 million from banks financing the Dakota Access Pipeline! They also voted 5-2 for a socially responsible investment policy.

**Sustainvest**

- Dale Wannen has agreed to present on how cities can invest sustainably if we hold an event

**Santa Rosa Community Advisory Board – Open House Series**

- The CAB, which advocates for your needs, wants to hear from you! What do you think about our roads, affordable housing resources, neighborhood parks, and police and fire stations? These events will include representatives from many of our City departments, such as Recreation & Parks, Transportation & Public Works, Water, Police, Fire, and Community Engagement.

Wednesday, October 11, 2017  
6:00 - 7:30PM  
Roseland Community Center, 779 Sebastopol Road

Saturday, October 21, 2017  
10:00 - 11:30AM  
Montgomery High School, 1250 Hahman Drive

Shelly attended one of these events and learned from an employee of the water department that Santa Rosa installed underground water pipes throughout the city made from asbestos 60 years ago and they have a maximum life of 65 years and all need to be replaced. The estimated cost is $25million and they are not sure how they are going to pay for this. They are considering 1) Raising water rates, 2) Reducing the number of employees in the water department, 3) Issuing bonds.

**Updates on the City of LA**

**-** Councilmember Herb Wesson submitted a motion for a Bank of Los Angeles and 6 other council members have signed the Motion. (3 more councilmembers signed on to this motion since the meeting for a total of 9 of the 14 council members).

- The 14 member council of LA unanimously voted to have their Office of Finance do a Report back on Divestment and Banking Services RFP. The report has been completed.

- DivestLA working group has submitted recommended amendments to the RFP to include criteria on social and environmental responsible requirements for the new bank and both documents are attached.

- The LA Office of Finance will be releasing their new RFP contract this Monday.

**Fossil Free CA**

- Discussion on CalPers and CalSters openings on their respective Boards. The goal is to support candidates to run for the positions who can influence investment policy. Bruce Jennings was mentioned for CalPers Shelly has a contact at SCOE.

- Jane Vosburg with Fossil Free CA will soon be taking the Divest CalSTRS (teachers' pension fund) campaign on the road. She has a Keynote presentation that she would like to show at local CTA (teachers' union) meetings, but to do so she will need an invitation.  All public school teachers, whether active or retired, can help by getting their local CTA chapter on board. Please let us know if you personally know anyone from the CTA Teachers Union to reach out to convey this message.

**Discussion on Sustainable Investing Resources:**

- Divest/Invest

- Open Invest – Filters Sustainable Investments

- Change Finance

- Fossil Free Funds

- Rainforest Action Network grades banks

- Fossil Free Funds identifies the “extreme fossil fuel” companies

- Bank on Good

- Bank Track

**Action Item:**

**-** Hold a separate meeting to discuss a workshop and brochure. Invite Andy Schexnaydre and Dale Wannen to present on sustainable investing for the city. Debora to organize, Barry to assist. Shoot for October date.

**Upcoming Meetings & Events**

**November 11, at the Peace and Justice Center**

3:00-4:30pm Public Bank Santa Rosa/Sonoma Solidarity w/Standing Rock – Divest Meeting

4:30-6:00pm Sonoma Solidarity with Standing Rock- Admin Meeting

**October 30th at Peace and Justice Center**

7:00-9:00pm: 25 local Climate Action Groups gathering

**Oct 23-25 Mazaska Talks**

“Global Days of Action”. Divest the globe. More information on mass global actions and petitions can be found on their website: <https://mazaskatalks.org/>

This Global Day of Action is in Solidarity with and event on October 23-25 where over ninety of the world’s largest banks will meet in Brazil to discuss their commitments under the **Equator Principles**, a collectively agreed set of rules for financing big infrastructure projects. These 'Equator Banks' have all promised to finance such projects in a ‘socially responsible manner’ and to avoid negative impacts on climate change wherever possible.

**October 25th Sonoma County Growers Alliance Social Mixer**

2 Tread Brewing Company 1018 Santa Rosa Plaza, Santa Rosa

Gather for some drinks, bites, and much needed community love!  In light of the recent impacts from the wildfires, the Sonoma County Growers Alliance has opted to turn this month's Social Mixer into fundraiser for the fire relief efforts for cannabis businesses that were applying for commercial permits and have been impacted by the fires. $20 SCGA Members - $35 Non-Members

**October 26th Divest/Build Conference Call 6-7pm**

This will be a 60min discussion facilitated by Marc Armstrong for those involved in the Divest & Build Coalition and who wish to shape what a Public Bank License would look like if it were to be issued by the CA Dept of Business Oversight. You may read more about the call, view the draft of the license and register for the calls here:

<http://myaccount.maestroconference.com/conference/register/04J79TLLF09WNFRO>