From: Jennifer Rakowski
To: City Clerk; Manager Manager; Tony Daysog; Trish Spencer; Marilyn Ezzy Ashcraft; Malia Vella; Tracy Jensen
Subject: [EXTERNAL] 7-B
Date: Tuesday, July 2, 2024 7:47:07 PM

Dear City Council,

Please consider the following social responsibility investment policy guidelines.

City funds should be guided by the following socially responsible investment goals.

Community Investments

- Investments are encouraged in entities that support community well-being through safe and environmentally sound practices and fair labor practices.
- Investments are encouraged in entities that support equality of rights regardless of sex, race, age, disability or sexual orientation.
- Investments are encouraged in entities that offer banking products to serve all members of the local community.
- Investments are encouraged in entities that promote community economic development including climate resiliancy.
- Investments are encouraged in entities that have a demonstrated involvement in the development or rehabilitation of low income affordable housing.
- Securities investments are encouraged in financial institutions that have a Community Reinvestment Act (CRA) rating of either Satisfactory or Outstanding, as well as financial institutions that are designated as a Community Development Financial Institution (CDFI) by the United States Treasury Department, or otherwise demonstrate commitment to community economic development.

Social and Environmental Concerns

- Investments are discouraged in entities that manufacture firearms, or nuclear weapons or other military style equipment.
- Restrict further investments in carbon emitting industries, in addition to coal, such as oil and gas.
- Investments are discouraged in entities that finance high-cost check-cashing, deferred deposit (payday-lending) businesses private prisons and immigration detention centers.
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Respectfully,

Jennifer Rakowski