



Jobs with Justice San Francisco

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2013 Executive Board

April 9, 2013

Alysabeth Alexander
SEIU Local 1021

Wendy Paskin-Jordan
President
San Francisco Employees Retirement System
30 Van Ness Avenue, Suite 3000
San Francisco CA 94102

Rev. Israel Alvaran
San Francisco Pride at
Work/HAVOQ

Jaron Browne
People Organized to
Win Employment
Rights (POWER)

Dear Commissioner Paskin-Jordan,

*Guillermina
Castellanos*
La Colectiva of
Dolores Street
Community Services

I am writing to express support for a motion that I understand will be considered at the April 10th San Francisco Employees Retirement System Board of Directors meeting concerning the risks posed by the predatory and discriminatory lending practices of major banks such as Wells Fargo, JP Morgan Chase and Bank of America.

Conny Ford
OPEIU Local 3

Jobs with Justice San Francisco is a coalition of 30 community and labor organizations whose members include thousands of SFERS members. We urge the board to invoke its Social Investment Procedures in order to be sure that the retirement savings are not again put at risk as a result of these practices—as they were in 2008. Many of our members have expressed personal hardships over the past five years—some have lost their homes to foreclosures precipitated by predatory loans. The pension fund is still recovering from its lowest funded status in decades and all of us are paying more in contributions as a result of the Great Recession caused by the mortgage and debt crisis brought to us by the practices of the large banks.

Shaw San Liu
Chinese Progressive
Association

We know that as long term investors, the SFERS cares about the health of our overall economy. We believe you have a duty to take action. Please be an active long term shareholder in these companies by voting your proxies in ways that support reform AND urging the companies to:

Giuliana Milanese
Coleman Advocates
for Children and
Youth

- End Foreclosures
- Provide affordable permanent loan modifications to borrowers
- Implement and disclose practices and policies which will prevent the recurrence of predatory and discriminatory lending
- Safeguard the SFERS from risks associated with other banking practices which contribute to volatility in the markets or which pose reputational, compliance, litigation or regulatory risks.

Pilar Schiavo
California Nurses
Association

James Tracy
Community Housing
Partnership

Ken Tray
United Educators of
San Francisco

Thank you for your consideration of these important issues.

Sheila Tully
California Faculty
Association

Sincerely,

Gordon Mar
Executive Director

Julia Wong
Unite Here Local 2