



Executive Board
Meeting Agenda

Virtual Meeting via Zoom
April 2, 2021 | 3:00 pm

Register for Zoom webinar [\[HERE\]](#)

Meeting also livestreamed on YouTube [\[HERE\]](#)

More info on public comment and accessibility given at the end of the agenda.

Discussion & action may be taken on any of the items below. Times are approximate.

1. Welcome and Roll Call – (Sayoc, 3 PM)
2. Consent Agenda
2a. Approval of minutes from March 5, 2021 Attachment: Minutes
2b. Approval of SCSC Roundtable Invoice for \$600.00 for a YTD total of 105,271.25 Attachment: Invoice
2c. Approval of SCSC Roundtable legal counsel engagement agreement with Kirsten Powell for one SCSC Roundtable meeting
2. FY 2022 Budget – Discussion and Recommendation to Board of Directors
3. May General Membership Meeting
Proposed topics: <ul style="list-style-type: none">• COVID-19 Resiliency & Recovery by National Economic Education Delegation (recommended by SCCMA)• Bystander Training Discussion of whether to include a food and beverage option recommendation to the Board of Directors. Attachment: Sample Presentation by National Economic Education Delegation
4. Establish Board of Directors Meeting Agenda for April 8, 2021
Proposed agenda: <ul style="list-style-type: none">• Consent (minutes)• Committee Reports<ul style="list-style-type: none">○ Legislative Action Committee○ Other committees• Presentation from Ahmad Thomas, CEO of Silicon Valley Leadership Group (invited)

	<ul style="list-style-type: none">• Bystander Training (invited for April or May)• Santa Clara/Santa Cruz Roundtable Update• Budget – FY 2022 (Fligor/Jordan)• Other
5.	Public Comment
6.	SCCCMA Update (Prevetti)
7.	Executive Director Update (Jordan)
	<ul style="list-style-type: none">• Organizational status update• May General Membership Meeting
8.	Adjournment (Sayoc)

PUBLIC COMMENT

Members of the public wishing to comment on an item on the agenda may do so in the following ways:

1. Email comments to audin@citiesassociation.org
 - Emails will be forwarded to the Executive Board of Directors
 - **IMPORTANT:** identify the Agenda Item number in the subject line of your email. All emails received will be entered into the record for the meeting.
2. Provide oral public comments during the meeting:
 - When the Chair announces the item on which you wish to speak, click the “raise hand” feature in Zoom. Speakers will be notified shortly before they are called to speak.
 - When called to speak, please limit your comments to the time allotted (up to 3 minutes, at the discretion of the Chair).
 - Phone participants:
 - *6 - Toggle mute/unmute
 - *9 - Raise hand

ACCESSIBILITY

We strive for our meetings and materials to be accessible to all members of the public. Those requiring accommodations to participate in this meeting may contact our Office Assistant at audin@citiesassociation.org. Notification at least three business days prior to the meeting will allow us to best meet your needs.



Executive Board
Meeting Minutes

March 5, 2021 | 3:00pm
Virtual Meeting via Zoom

Meeting recording available on YouTube [\[here\]](#)

Discussion and action may be taken on any agenda item. Times are approximate.

WELCOME AND ROLL CALL (Sayoc, 3:00pm)
Members in attendance: <ul style="list-style-type: none">• Marico Sayoc, President• Chappie Jones, 1st Vice President• Margaret Abe-Koga, 2nd Vice President• Neysa Fligor, Secretary-Treasurer• Rich Constantine, Legislative Action Committee Chair• Larry Klein, Former President
Others in attendance: <ul style="list-style-type: none">• Andi Jordan, Executive Director• Laurel Prevetti, Los Gatos Town Manager• Steve Preminger, SCC Director of Strategic and Intergovernmental Affairs• Kat Wellman, Counsel• Morin Jacob• Hung Wei, Cupertino City Councilmember• Dylan Gilbert• Robert Jones• Martynas Česnauskas• Alexander Kiss• Nathan Cargill
PUBLIC COMMENT
No public comment was received.
CLOSED SESSION
1. Conference With Legal Counsel – Anticipated Litigation Significant exposure to litigation pursuant to Government Code Section 54956(d)(2): (1 potential case - allegations of hostile work environment)

OPEN SESSION (Sayoc, 3:30pm)

2. Report out from Closed Session

3. Consent Calendar

a) Approval of Executive Board Meeting minutes from February 5 and 24, 2021

Attachments: [February 5, 2021 Draft Minutes](#)

[February 24, 2021 Draft Minutes](#)

Motion to approve by Jones. Seconded by Abe-Koga.

Motion passed 6-0-0-0.

4. SCSC Roundtable

Direction to Ad Hoc Committee and SCSC Roundtable regarding consultant use, meetings, and communication.

Motion to approve proposed flow of communication* by Jones. Seconded by Klein.

Motion passed 6-0-0-0.

*Description of proposed flow of communication, as stated by Jones in meeting:
In regards to communication during this interim period while CASCC serves as project managers for the SCSC Roundtable, information will be funneled in writing through the Board's 1st Vice President (Jones). Consultant use will also be funneled through the 1st Vice President in consultation with the Board President (Sayoc). No activity or meetings will be permissible until a lawyer is assigned.

5. Racial Justice

Discussion of issue, committee composition, and potential recommendation to Board of Directors.

Motion by Jones for the Executive Board to propose a resolution at the March 11, 2021 Board of Directors meeting regarding racial justice that is similar to the County's. Agenda item to also include discussion of presenting the issue at the Association's May General Membership Event. Seconded by Abe-Koga.

Motion passed 6-0-0-0.

6. Board of Directors Agenda Planning

Proposed Agenda as follows:

- I. Committee Reports
 - a. Legislative Action Committee
 - b. SCSC Roundtable (or consent)
 - c. Organizational status update
- II. Housing Trust – meet the new CEO (15 min)
- III. Diversity, Equity, & Inclusion – invite Jeff Rosen and Evan Low
- IV. Women’s History Month
- V. Other

PUBLIC COMMENT

ADJOURNMENT (Sayoc, 4:00pm)

Respectfully submitted,
Audin Leung
Clerk of the Board



Environmental Science Associates
 550 Kearny Street, Suite 800
 San Francisco, CA 94108
 (415) 896-5900

INVOICE

Andi Jordan
 Executive Director
 Cities Association of Santa Clara County
 PO Box 3144
 Los Altos, CA 94024

March 25, 2021
 Invoice No: 162698
 Project Manager: Christopher Sequeira

Project D201801353.02 SCSC Roundtable Facilitation-FY 2020-2021

Professional Services from February 1, 2021 to February 28, 2021

Task	0000001	Prepare for, facilitate, and Follow-up 12 Meetings			
Billing Limits			Current	Prior	To-Date
Total Billings			0.00	48,288.75	48,288.75
Limit					90,000.00
Remaining					41,711.25
TOTAL THIS TASK:					0.00

Task	0000002	Roundtable Meeting Planning			
Billing Limits			Current	Prior	To-Date
Total Billings			0.00	5,160.00	5,160.00
Limit					6,000.00
Remaining					840.00
TOTAL THIS TASK:					0.00

Task	0000003	Support Work Plan Assignments			
Billing Limits			Current	Prior	To-Date
Total Billings			0.00	41,606.25	41,606.25
Limit					45,000.00
Remaining					3,393.75
TOTAL THIS TASK:					0.00

Task	0000004	Respond to Inquiries			
Billing Limits			Current	Prior	To-Date
Total Billings			0.00	3,303.75	3,303.75
Limit					13,000.00
Remaining					9,696.25
TOTAL THIS TASK:					0.00

Task	0000005	Prepare/Post Website Content			
Billing Limits			Current	Prior	To-Date
Total Billings			0.00	4,612.50	4,612.50
Limit					18,000.00
Remaining					13,387.50

TOTAL THIS TASK: 0.00

Task 0000006 Other Direct Costs(ANR, Website Support, Letter Tracker)

Reimbursable Expenses

Project Materials			600.00	
Total Reimbursables		1.0 times	600.00	600.00

Billing Limits

	Current	Prior	To-Date
Total Billings	600.00	1,700.00	2,300.00
Limit			8,000.00
Remaining			5,700.00

TOTAL THIS TASK: \$600.00

TOTAL INVOICE AMOUNT \$600.00

Outstanding Invoices

Number	Date	Balance
161816	2/22/2021	11,391.25
Total		11,391.25

	Current	Prior	Total
Billings to Date	600.00	104,671.25	105,271.25

Remit to:

E S A
P.O. Box 92170
Elk Grove, IL 60009

TIN #: 94-1698350

Approved by Christopher Cerqueira
on 03/01/2021 9:56 AM

ProudCity
2219 Damuth Street
Oakland, CA 94602
(510)671-0593
info@proudcity.com
proudcity.com



INVOICE

BILL TO
Steve Alverson
SCSC Roundtable

INVOICE # 1355
DATE 03/01/2021
DUE DATE 03/01/2021
TERMS Due on receipt

DESCRIPTION	QTY	RATE	AMOUNT
ProudCity Standard Plan Annual Subscription	12	50.00	600.00

Please make your check out to ProudCity Inc. and promptly send to the address at the top of the invoice.

BALANCE DUE

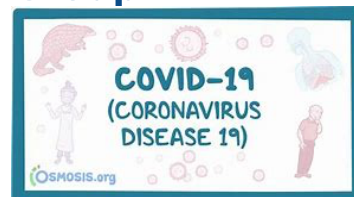
\$600.00



COVID-19: Economic Implications and Policy Response

Santa Clara County City Managers Group

March 10, 2021
Jon Haveman, Ph.D.
Executive Director, NEED



1

National Economic Education Delegation

- **Vision**

- One day, the public discussion of policy issues will be grounded in an accurate perception of the underlying economic principles and data.

- **Mission**

- NEED unites the skills and knowledge of a vast network of professional economists to promote understanding of the economics of policy issues in the United States.

- **NEED Presentations**

- Are **nonpartisan** and intended to reflect the consensus of the economics profession.

2

Who Are We?

- **Honorary Board: 53 members**

- 2 Fed Chairs: Janet Yellen, Ben Bernanke
- 6 Chairs Council of Economic Advisers
 - o Furman (D), Rosen (R), Bernanke (R), Yellen (D), Tyson (D), Goolsbee (D)
- 3 Nobel Prize Winners
 - o Akerlof, Smith, Maskin

- **Delegates: 585+ members**

- At all levels of academia and some in government service
- All have a Ph.D. in economics
- Crowdsource slide decks
- Give presentations

- **Global Partners: 44 Ph.D. Economists**

- Aid in slide deck development



NATIONAL ECONOMIC
EDUCATION DELEGATION

3

3

Available NEED Topics Include:

- **Coronavirus Economics**
- **US Economy**
- **Climate Change**
- **Economic Inequality**
- **Economic Mobility**
- **Trade and Globalization**
- **Trade Wars**
- **Immigration Economics**
- **Housing Policy**
- **Federal Budgets**
- **Federal Debt**
- **Black-White Wealth Gap**
- **Autonomous Vehicles**
- **US Social Policy**



NATIONAL ECONOMIC
EDUCATION DELEGATION

4

4

Credits and Disclaimer

- **This slide deck was authored by:**

- Jon D. Haveman, NEED
- Scott Baier, Clemson University
- Geoffrey Woglom, Amherst College (Emeritus)
- Brian Dombeck, Lewis & Clark College

- **Disclaimer**

- NEED presentations are designed to be nonpartisan.
- It is, however, inevitable that the presenter will be asked for and will provide their own views.
- Such views are those of the presenter and not necessarily those of the National Economic Education Delegation (NEED).



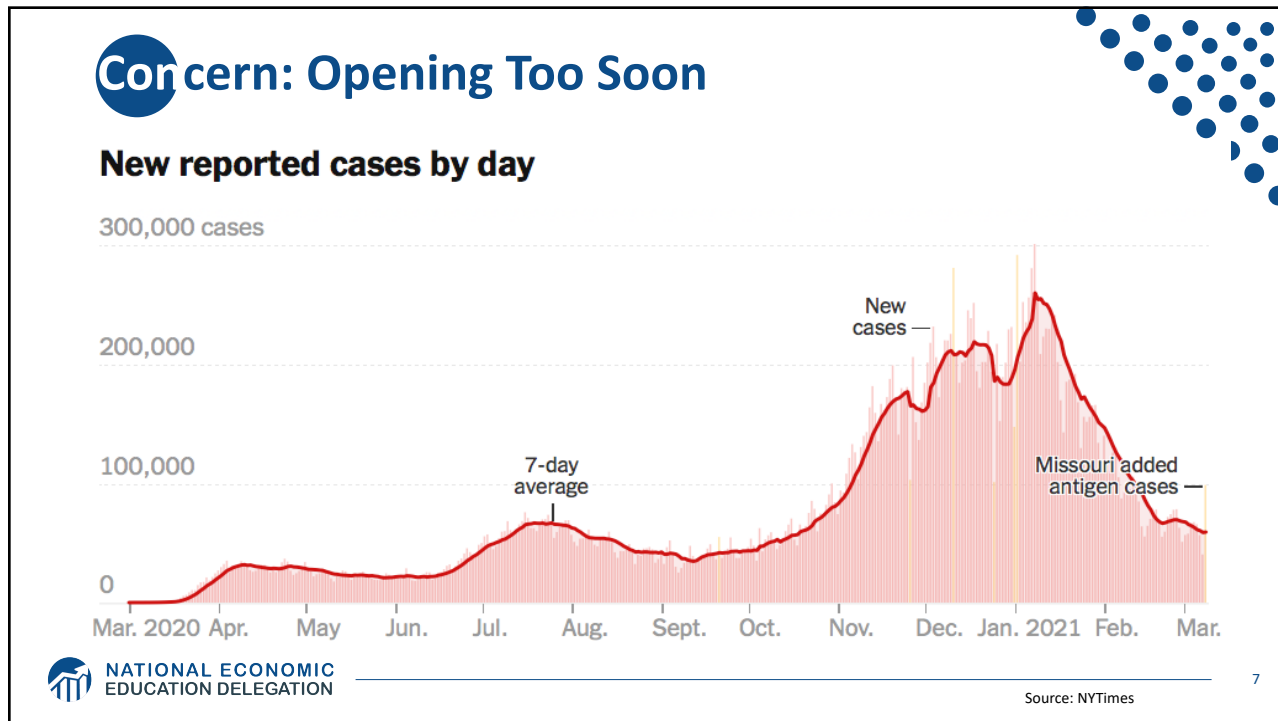
5

Outline

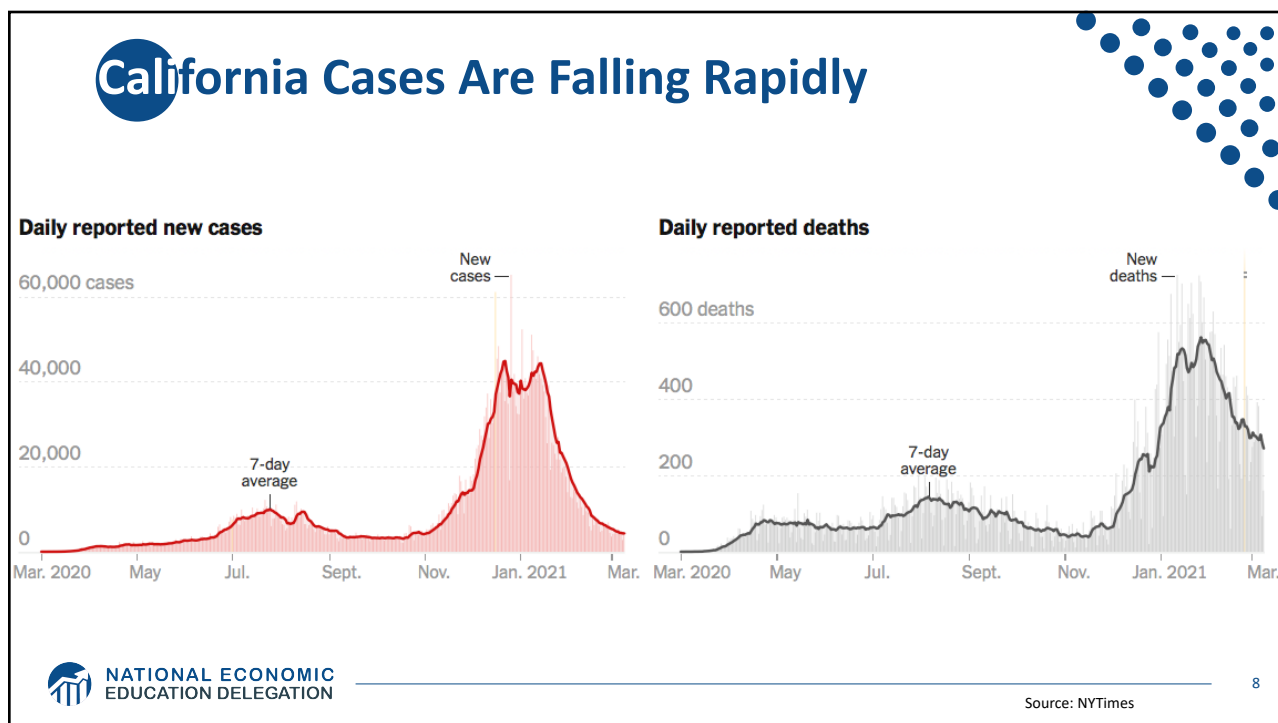
- **State of the pandemic**
- **Where is the recovery now?**
- **How has policy affected the recovery?**
- **How big should the next package be?**



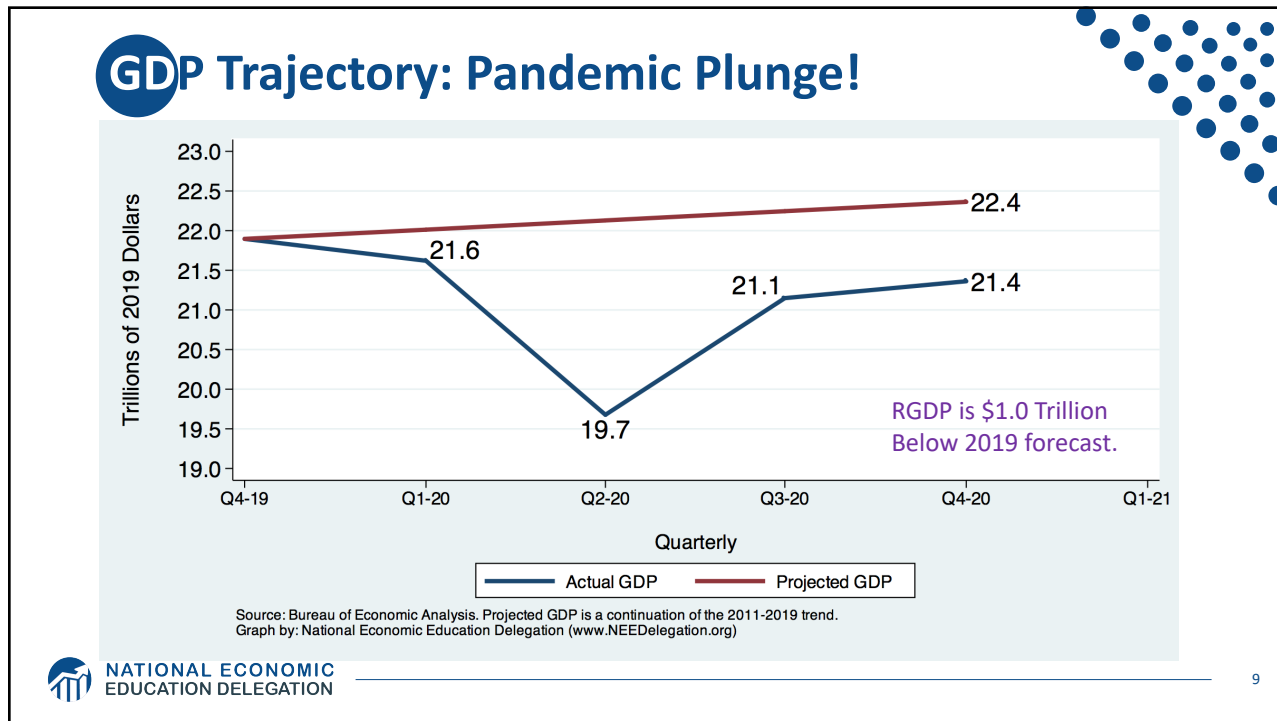
6



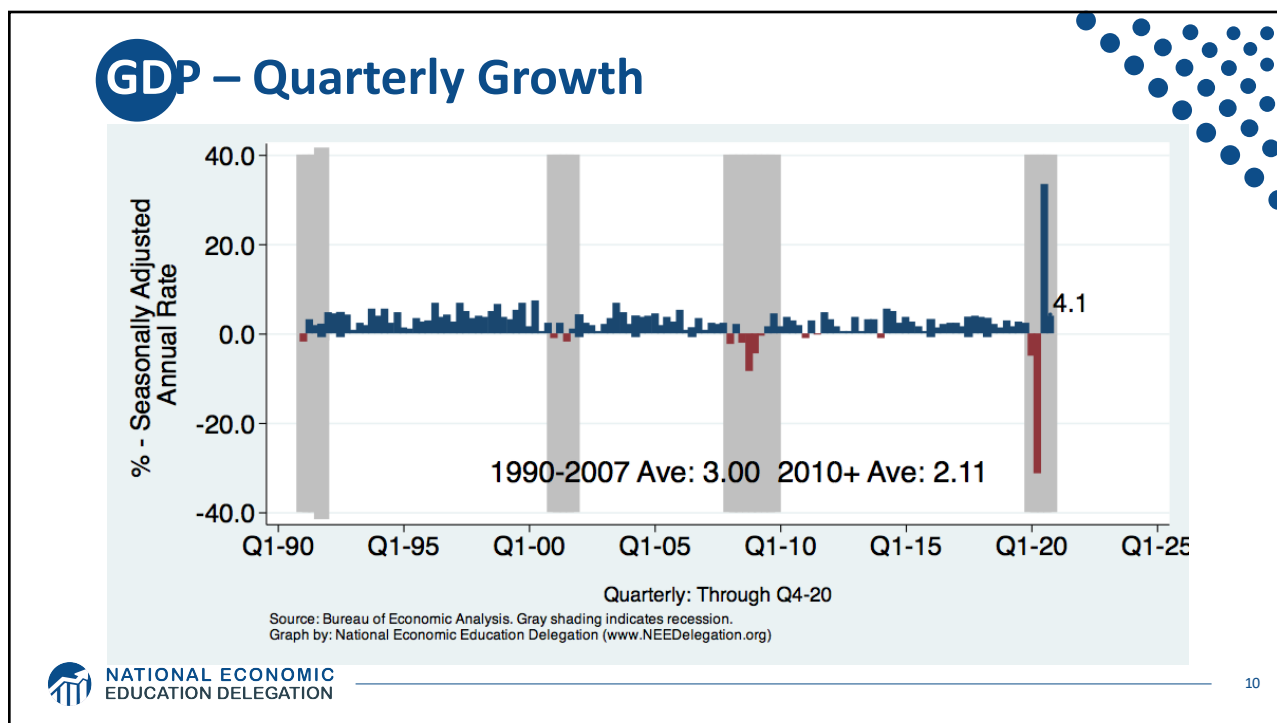
7



8



9



10

Philadelphia Federal Reserve

	Real GDP (%)		Unemployment Rate (%)	
	Previous	New	Previous	New
Quarterly				
2021:Q1	3.2	3.2	6.7	6.3
2021:Q2	3.5	5.0	6.5	6.1
2021:Q3	3.5	5.3	6.1	5.7
2021:Q4	3.3	4.0	5.8	5.4
2022:Q1	N.A.	3.7	N.A.	5.1
Annual data (projections based on annual averages):				
2021	4.0	4.5	6.3	5.9
2022	3.0	3.7	5.2	4.8
2023	2.1	3.1	4.6	4.2
2024	N.A.	2.5	N.A.	4.0

- Survey of Professional Forecasters Q1 2021
- IMF: GDP Growth after inflation
 - +5.1% in 2021
 - +2.5% in 2022
- CBO: GDP Growth after inflation
 - +4.6% in 2021
 - +2.9% in 2022
 - +2.3% in 2023

NATIONAL ECONOMIC EDUCATION DELEGATION Source: Federal Reserve

11

Spending Patterns Since First US Case

In **the United States**, as of February 14 2021, total spending by all consumers increased by **1.7%** compared to January 2020.

NATIONAL ECONOMIC EDUCATION DELEGATION Source: <https://tracktherecovery.org/>

12

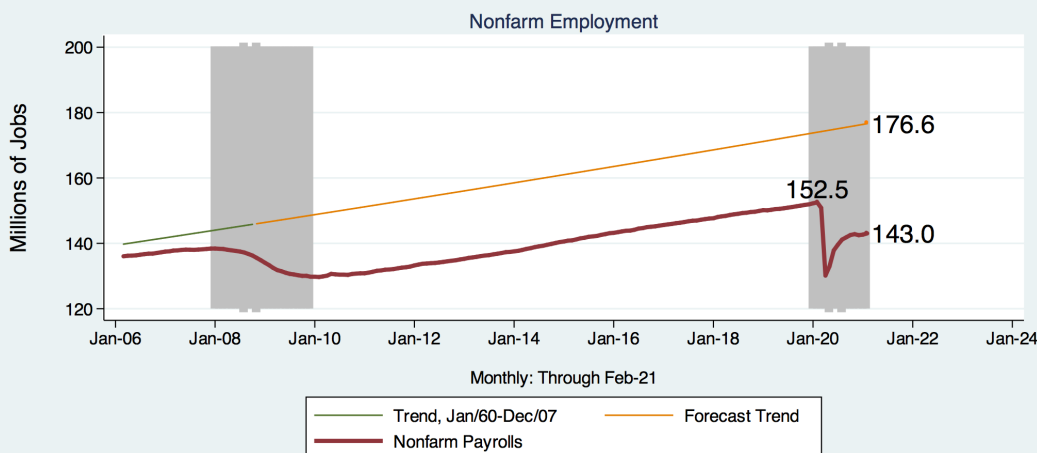
Spending Patterns – Hardest Hit Sectors

In the United States, as of February 14 2021, restaurant and hotel spending by all consumers decreased by **22.3%** compared to January 2020.



13

Employment Gap



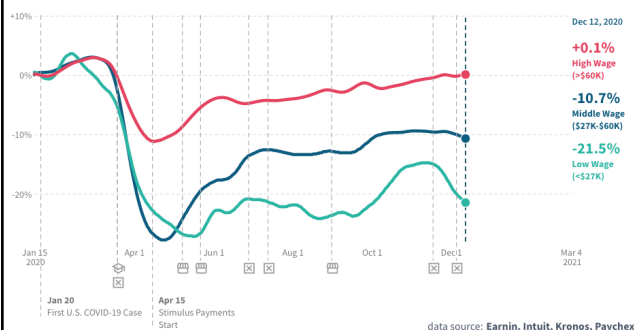
Source: NBER and US Bureau of Labor Statistics. Gray shading indicates recession. Graph by: National Economic Education Delegation (www.NEEDelegation.org)

14

Conditions Closer to Home

Employment in Santa Clara County

In **Santa Clara**, as of December 12, 2020, employment rates among workers in the middle wage quartiles decreased by **10.7%** compared to January 2020 (not seasonally adjusted).



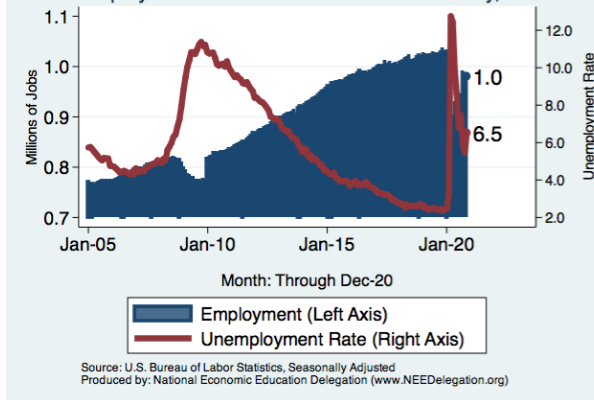
Consumer Spending in Santa Clara County

In **Santa Clara**, as of February 14, 2021, total spending by all consumers decreased by **3.7%** compared to January 2020.

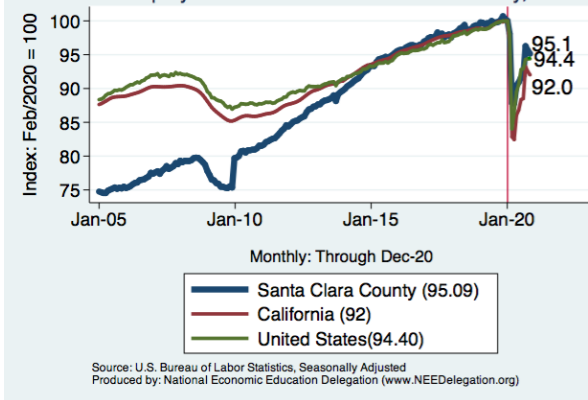


Employment Situation: Santa Clara County

Employment Situation in Santa Clara County, CA



Employment Growth in Santa Clara County, CA



Aggregate Data Looks Encouraging

- Recovery has been *unexpectedly* rapid, albeit incomplete, and has recently slowed.
- Why so rapid: There were no **short-run** macro problems at the start of the crisis.
- The only obstacle to a continued recovery:
 1. Resurgence of the virus.
 2. Economic damage due to prolonged job losses and business failures in specific sectors.



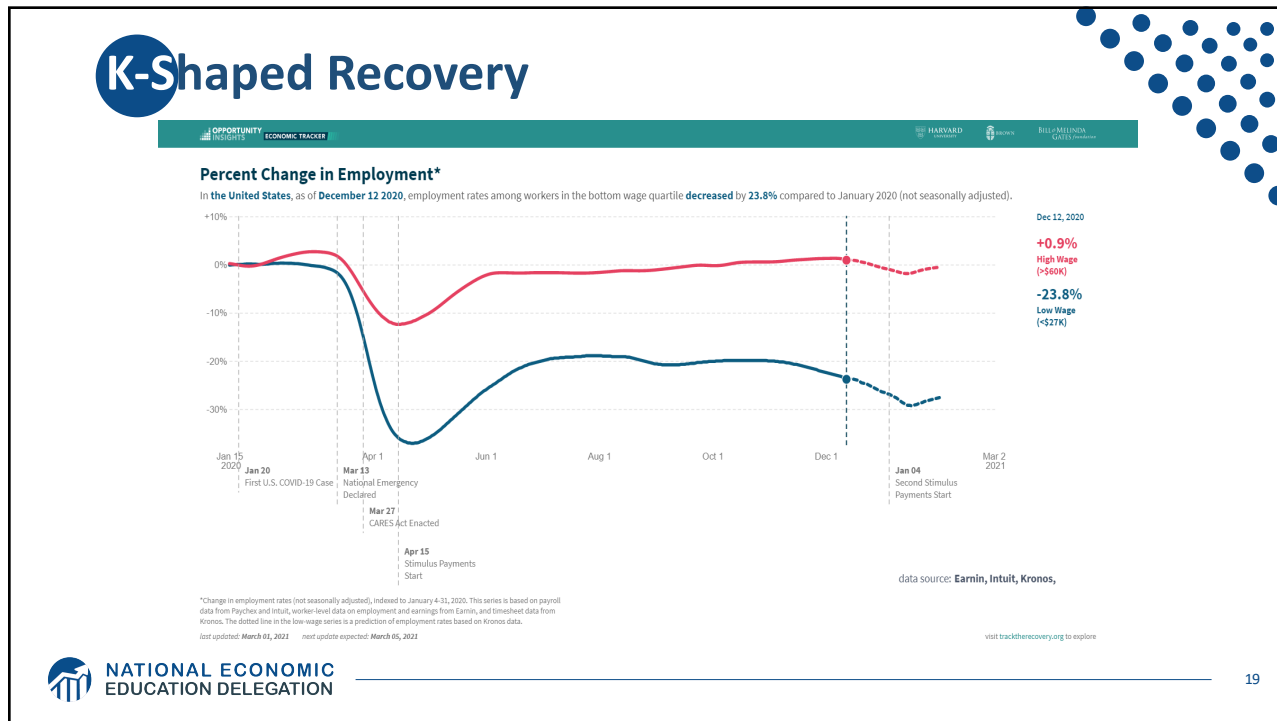
What Have Been Policy Effects

- Monetary Policy (Fed) acted quickly and effectively to prevent a financial market meltdown and to keep credit flowing. But the Fed lends and does not spend.
- Fiscal policy (Congress) acted quickly, but inevitably made some mistakes.
 - Stimulus Checks, A (\$268b)
 - Expanded Unemployment, B (\$268b)
 - Paycheck Protection Program, C- (\$525b)

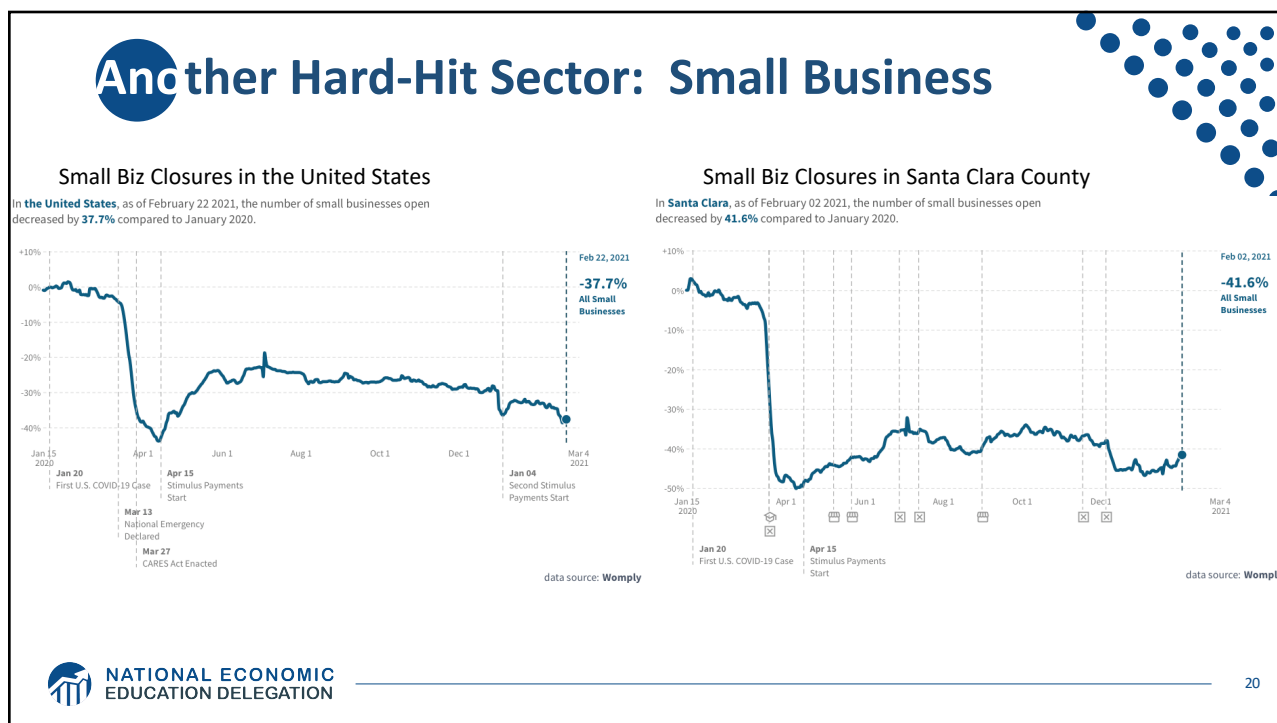
December Package - another \$900b with more to come.

Why?

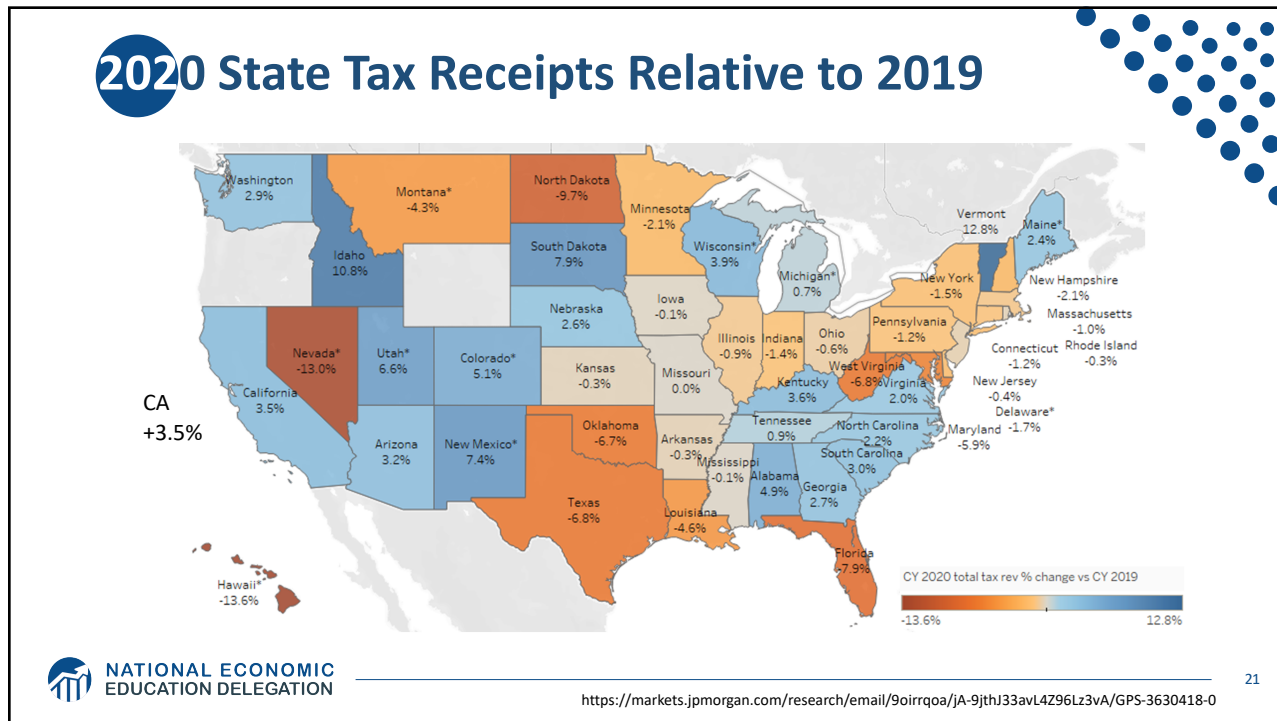




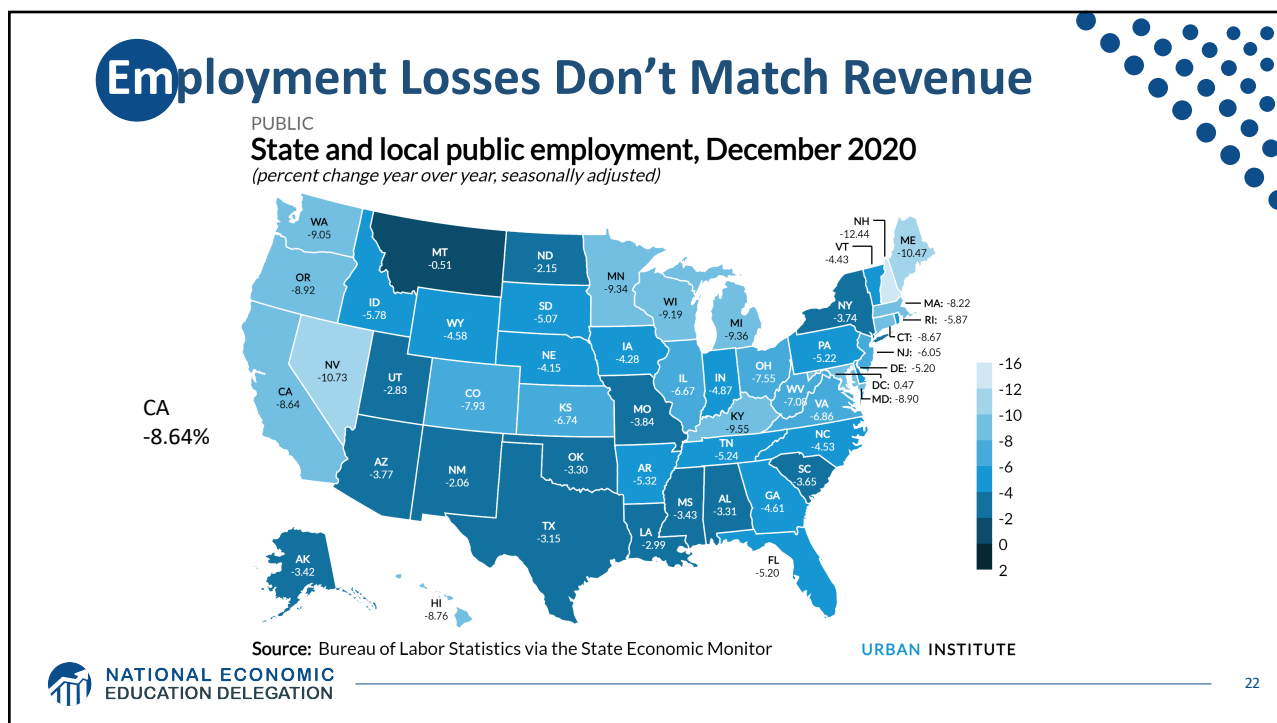
19

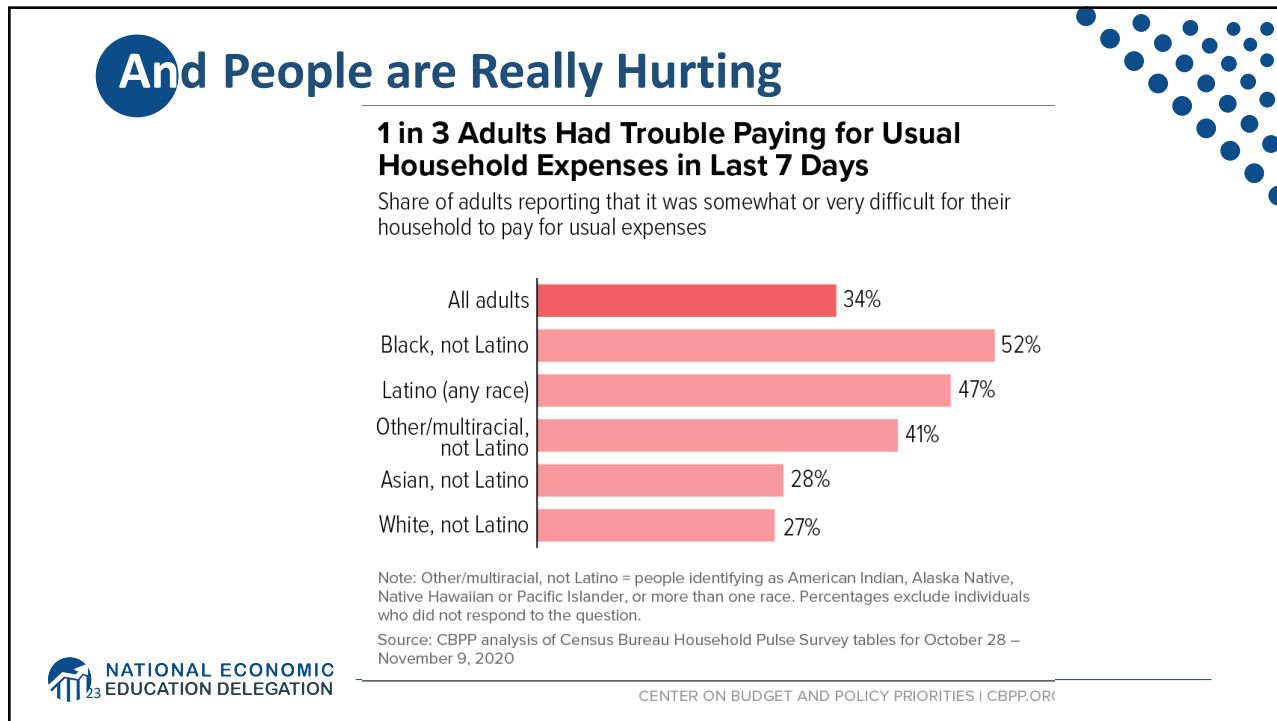


20



21





23

So, What's The Problem: Go Big!

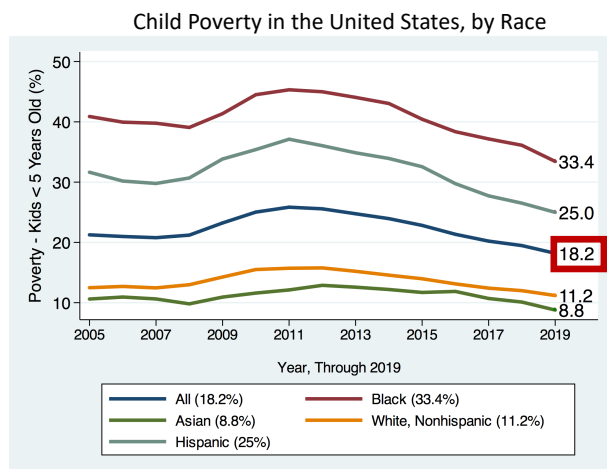
Comparing Two Rescue Plans

	American Rescue	Republican Plan	Difference
Direct Payments	\$465 billions	\$220	\$245
Aid to State and Local Governments	\$350	0	\$350
Pandemic Unemployment	\$350	\$130	\$220
School Reopening	\$170	\$20	\$150
Vaccines	\$160	\$160	0
Expand Child Tax Credit	\$120	0	\$120
Rent and Landlord Support	\$30	0	\$30
Child Care Providers	\$25	\$20	\$5
Other	~\$200	\$68	\$132
Total	\$1,870	\$618	\$1,252

NATIONAL ECONOMIC EDUCATION DELEGATION

24

\$1.9 Trillion Plan – Includes Other Initiatives



- Child poverty alleviation
- Pension fund support
- Benefits for veterans
- Gender-based violence protections
- SNAP and TANF increases
- Other...



Balancing Act

• Too Big (Larry Summers)

1. There already is about \$1.5 trillion in personal saving waiting to be spent.
2. Needlessly adding to our debt and deficit problems.
3. Reignite **inflation**.
4. Because of 1 & 2 less room for needed public infrastructure investment.

• Too Small (Paul Krugman)

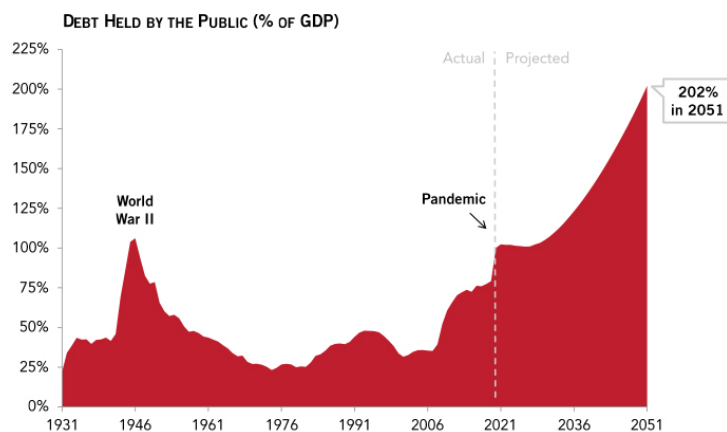
1. Double Dip.
2. You only get one bite at the apple: take care of yourself Senator Leahy!
3. Prolonged economic scarring.
4. People in true need are left out.



A Problem Exacerbated....Not Created



The national debt is on an unsustainable path



SOURCE: Congressional Budget Office, The 2021 Long-Term Budget Outlook, March 2021.
© 2021 Peter G. Peterson Foundation

PGPF.ORG



NATIONAL ECONOMIC
EDUCATION DELEGATION

27

27

My Advice for Joe

- **Priority should be to control the pandemic.**
- **General stimulus is not needed (at the moment).**
 - Target spending to **rescue**:
 - Poor Households.
 - State and Local governments (maybe not \$350b).
 - Small Firms (e.g., restaurants).
- **Pursue needed infrastructure investment.**
- **Develop a politically feasible plan to raise revenues and lower spending over the longer term.**
- **Listen to Janet Yellen.**
- **And, most of all: Lots of Luck!**

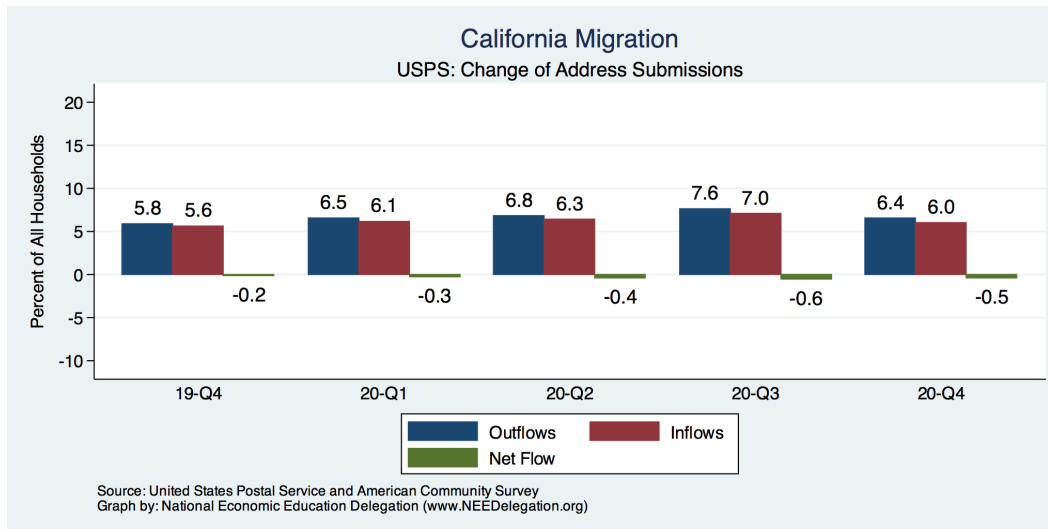


NATIONAL ECONOMIC
EDUCATION DELEGATION

28

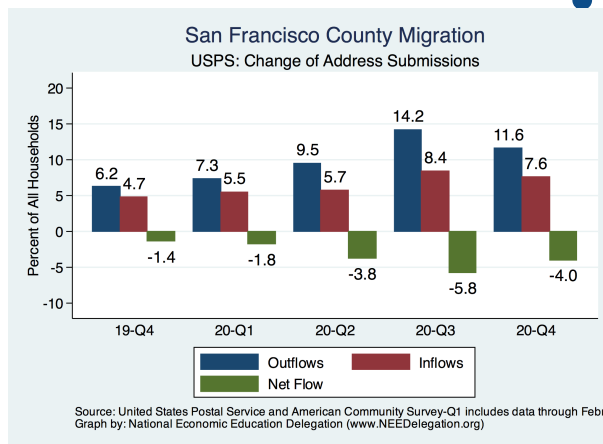
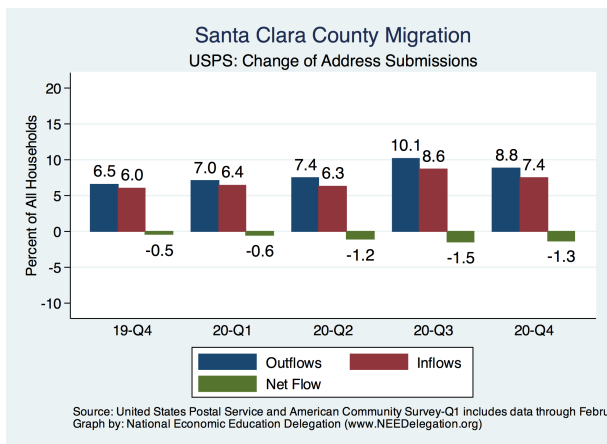
28

Population Change: California



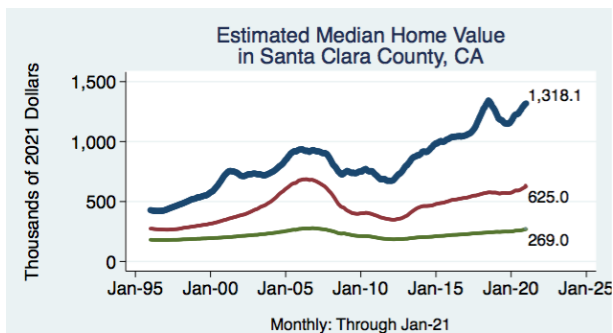
NATIONAL ECONOMIC EDUCATION DELEGATION

Population Change: Santa Clara & San Francisco

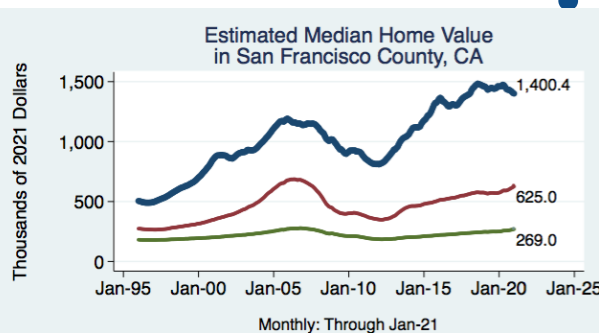


NATIONAL ECONOMIC EDUCATION DELEGATION

Another Gauge: Real Estate



Source: Zillow Housing Data, <https://www.zillow.com/research/data/>
Produced by: National Economic Education Delegation (www.NEEDelegation.org)



Source: Zillow Housing Data, <https://www.zillow.com/research/data/>
Produced by: National Economic Education Delegation (www.NEEDelegation.org)

More Santa Clara County Graphs Here:

- <https://needelegation.org/LocalGraphs>
- Click through "Counties", "CA" and "Santa Clara"

Thank you!

Any Questions?

www.NEEDelegation.org

Jon Haveman

Jon@NEEDelegation.org

Contact NEED: info@needelegation.org

Submit a testimonial: www.NEEDelegation.org/testimonials.php

Become a Friend of NEED: www.NEEDelegation.org/friend.php

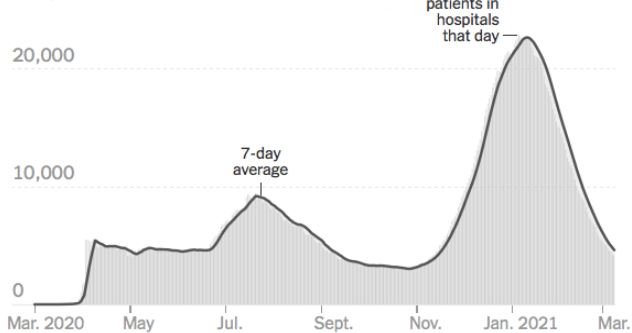


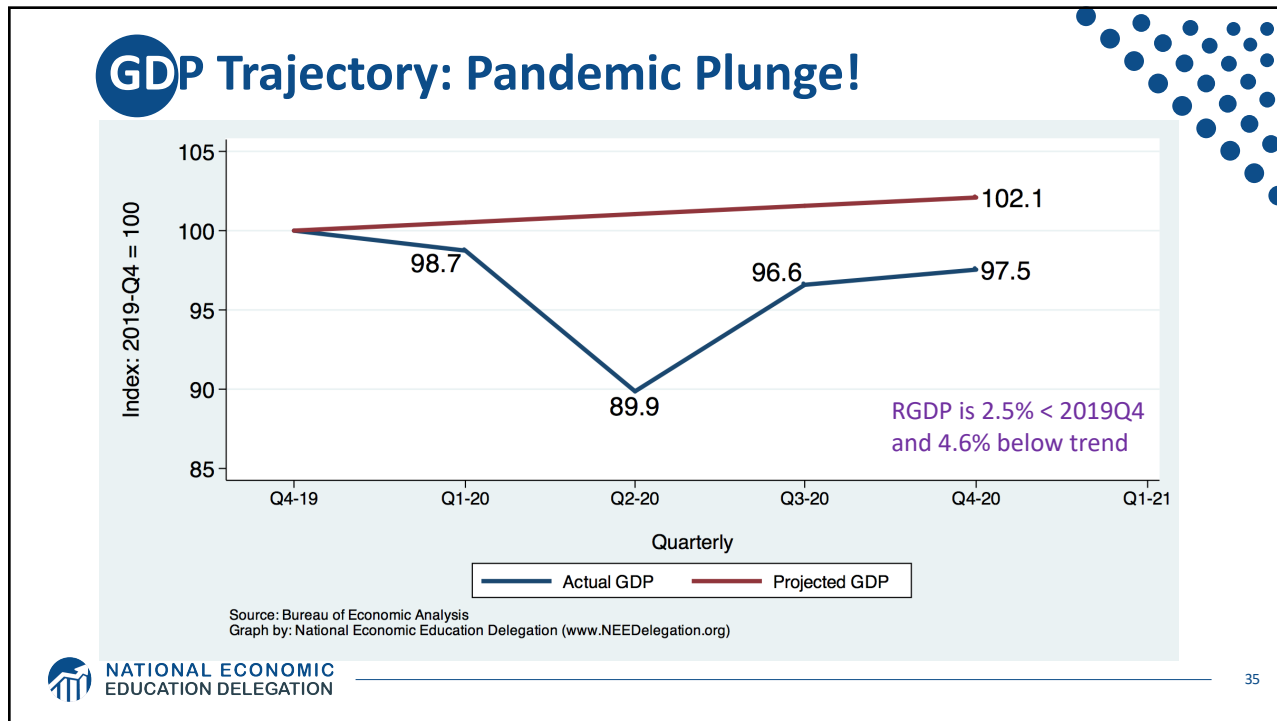
California: As Are Hospitalizations

Daily reported tests

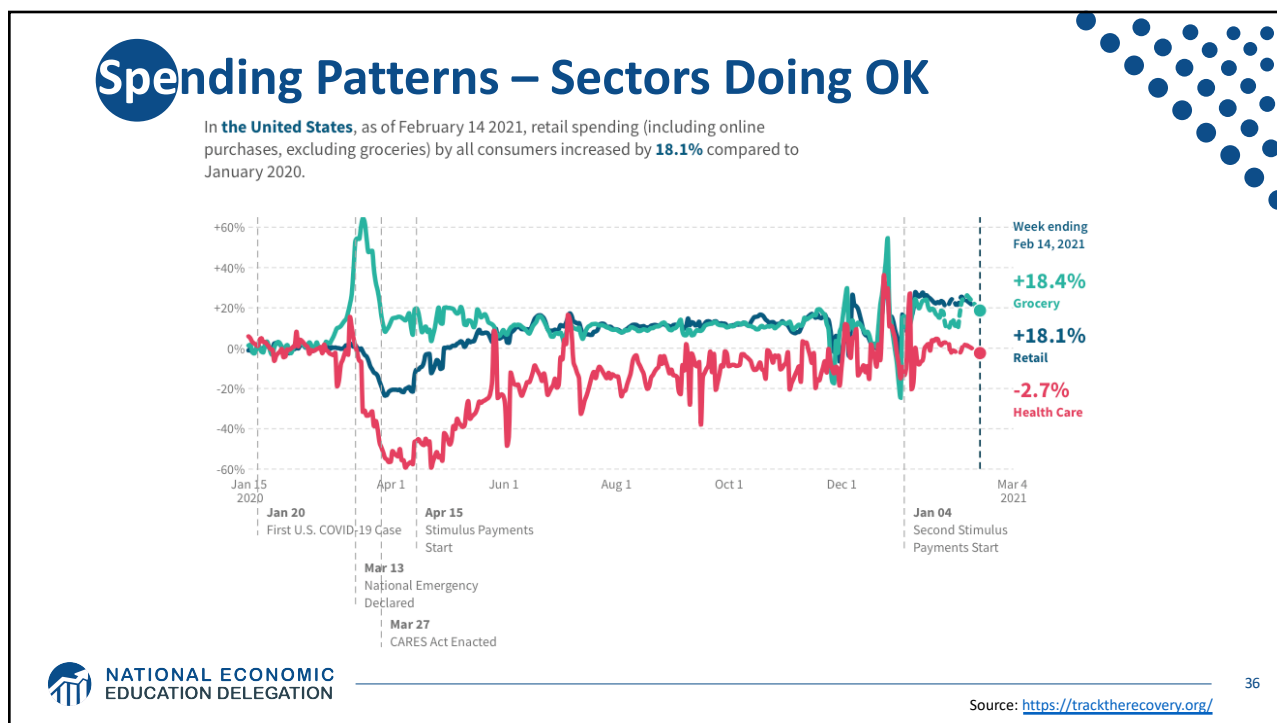


Hospitalizations

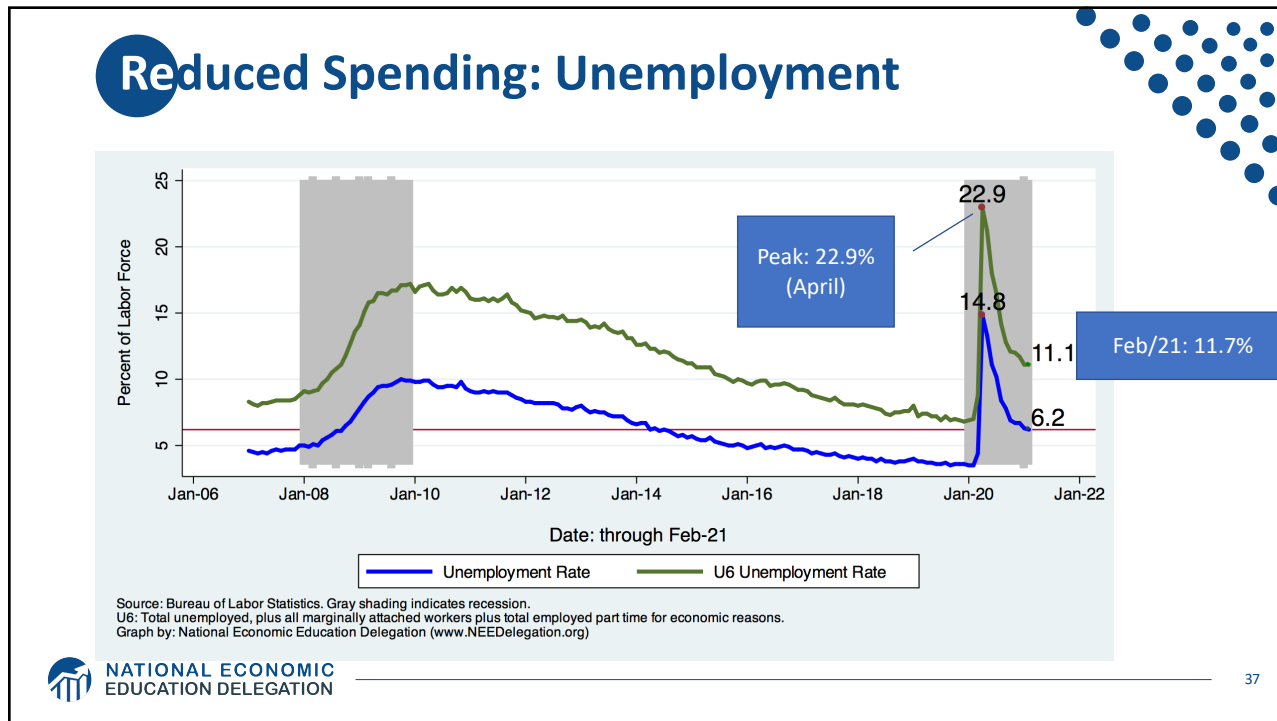




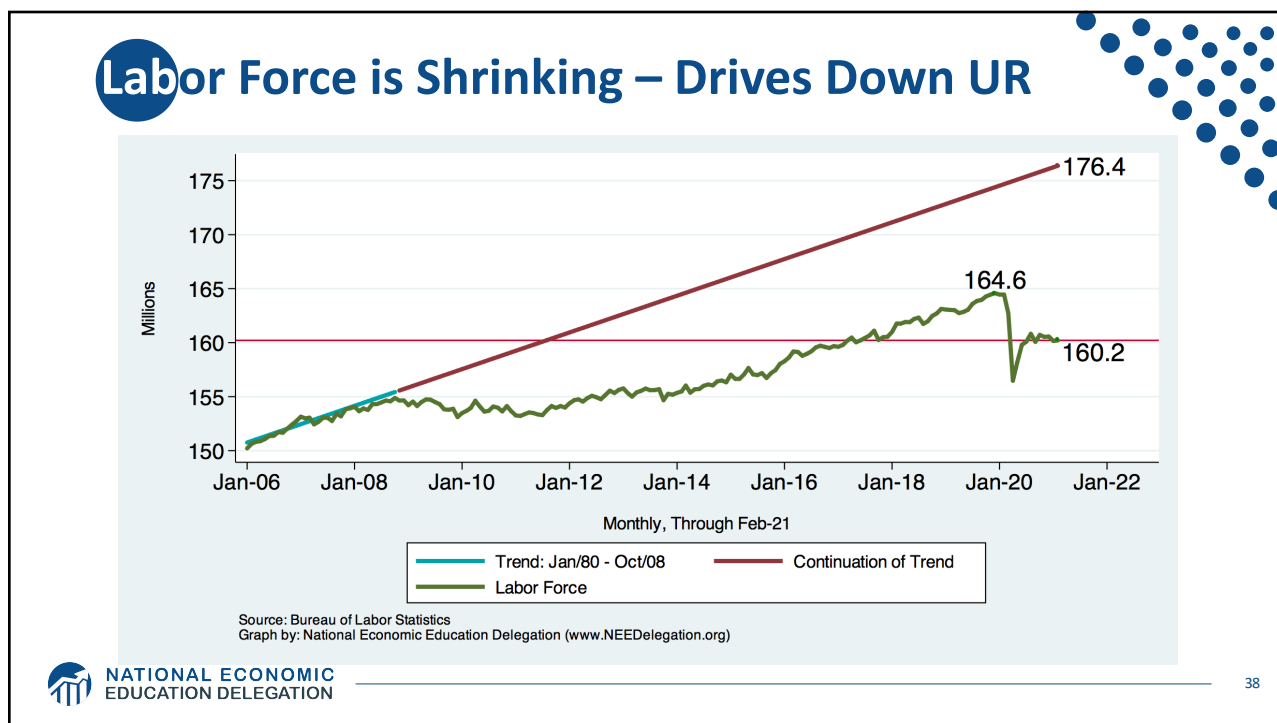
35



36

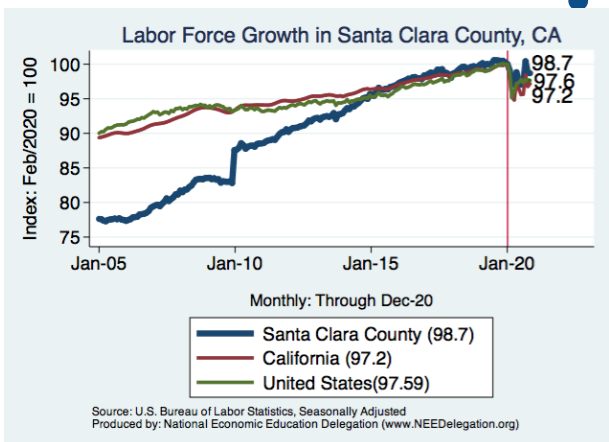
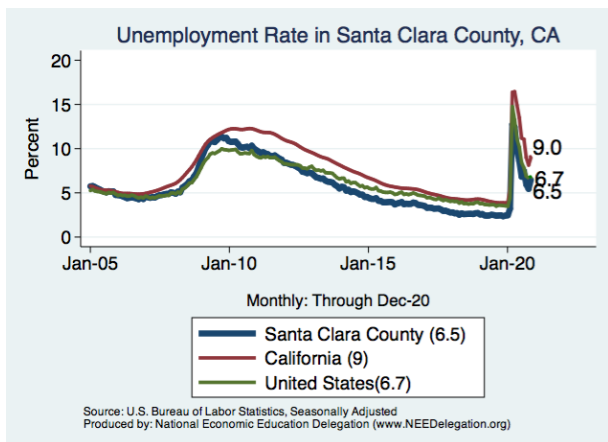


37

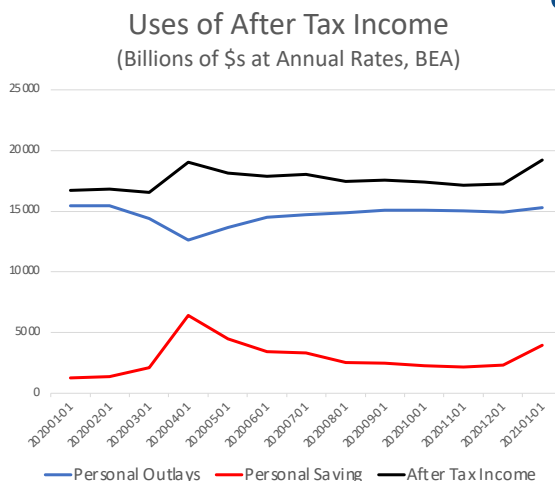
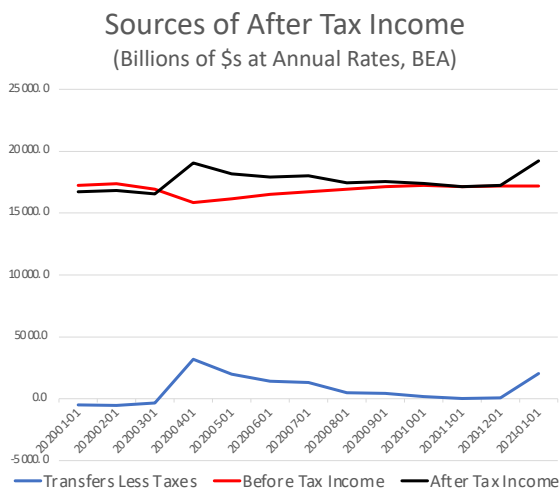


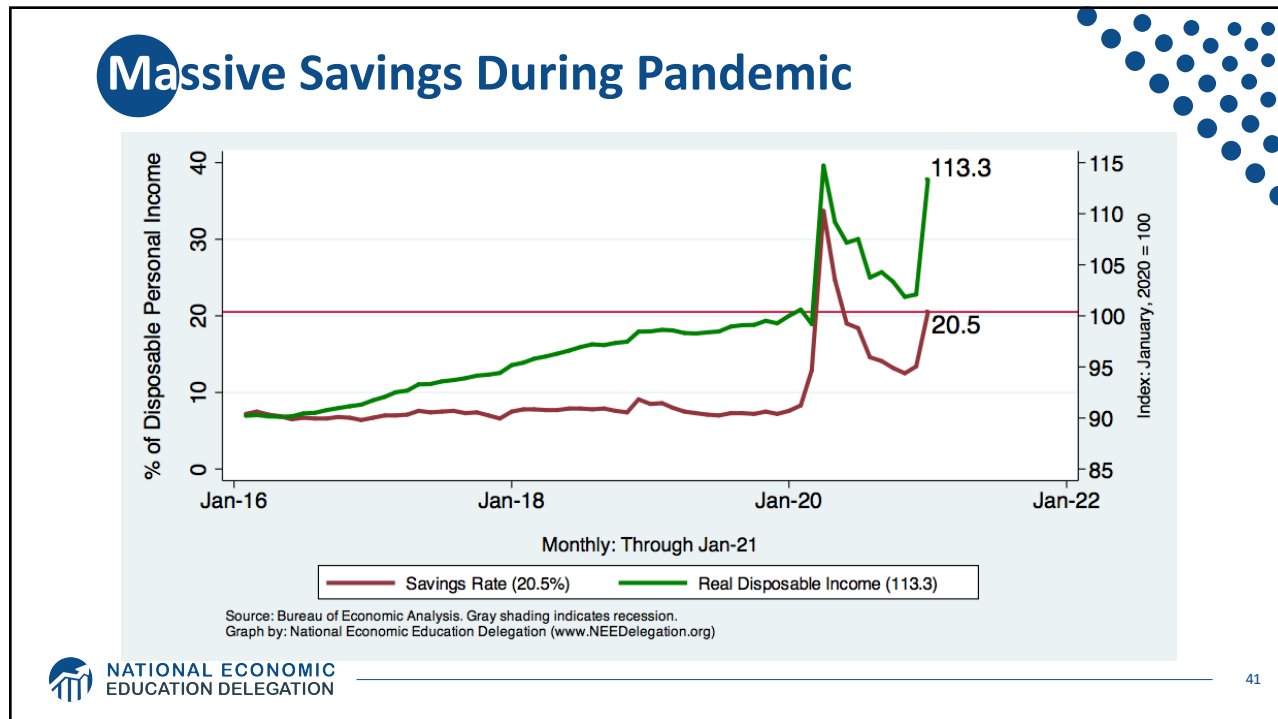
38

Unemployment and Labor Force Participation



Consequence of Fiscal Stimulus So Far





41

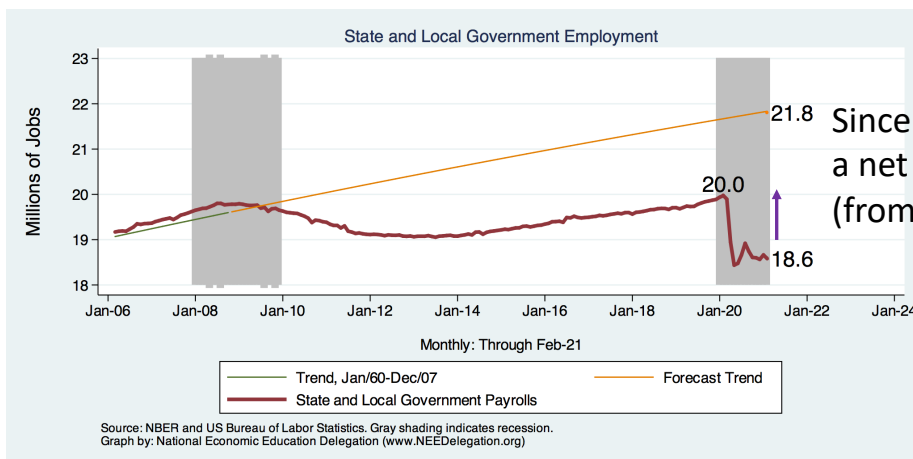
Evidence of Damage: Corporate Bankruptcies?

- According to Edward Altman, leading expert on bankruptcy and professor emeritus at [NYU's Stern School of Business](#), there are liable to be 60 corporate failures with liabilities over \$1b Bloomberg, 7/15
- **Notable Bankruptcies 2020**
 - J.C. Penny, Hertz, Neiman Marcus, Lord and Taylor, Chesapeake Energy, Chuck E. Cheese, Brooks Brothers, Ann Taylor, Lane Bryant, et. al.
- **Many, Many Small firms just close their doors.**

NATIONAL ECONOMIC EDUCATION DELEGATION

42

State and Local Employment



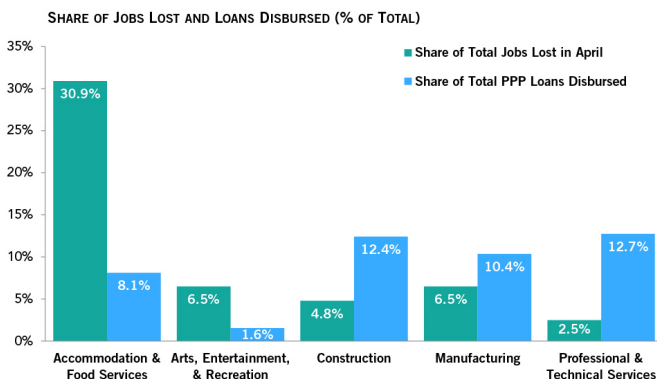
Since February 2020, a net loss of 1.4m jobs (from a low base).

Prospects if there is no general federal aid this year?

PPP, Not so Good: Didn't Go to the Right Firms



The distribution of PPP loans has not matched levels of unemployment



In addition, first round loans went disproportionately to predominantly white Congressional Districts
Bloomberg, 7/30

Could a new PPP be better administered?

SOURCES: U.S. Small Business Services Administration, Paycheck Protection Program (PPP) Report, Approvals through 07/24/20, July 2020; and S&P Global Ratings, Economic Research: The Paycheck Protection Program Impact on Jobs: (More) Help Wanted, May 2020.
© 2020 Peter G. Peterson Foundation