



Session 6A:

Building Policy Makers' Support for Asset Building Policies

Moderator: Luis Granados, Executive Director, Mission Economic Development Association

Panelists:

- Assembly Member Nicole Parra, 30th District
 - Margaret Gladstein, Chief Consultant, Assembly Banking and Finance Committee
 - Lisa Marie Harris, Executive Director, CA Debt and Investment Advisory Commission
 - Grantland Johnson, Director of Community and Economic Development, Sacramento Central Labor Council
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Summary of the top 3 issues that emerged from the session:

1. Mimic language/concept at federal level around “ownership society” to gain political support.
2. Give strong consideration to which issues require legislation and which can be more effectively addressed through administrative decisions. The Treasurer’s office is trying to do some of the latter.
3. Drive efforts to frame asset discussion in terms of long-term investments, i.e. the positive return on investment of such policies. Need to educate legislators to shift their thinking about the asset discussion.

Challenges:

1. CA’s budget issues do not allow much room for thinking creatively around upcoming issues.
2. A general lack of understanding (or bias against) by the legislature on assets-related issues.

Opportunities:

1. Address issues administratively (not thru policy change).
2. Build on the concept of the “ownership society.”
3. APIC has relationships with Assembly Members and caucuses who are “friendly” to the cause.

Next Steps:

1. Explore administrative actions as a means of achieving APIC goals.
2. Follow-up with friendly legislators to continue to pursue our asset-building agenda.

Notes from the discussion:

Assembly Member Nicole Parra (NP): Sacramento discussion – budget time

Margaret: People don’t think about it in terms of asset poverty. It’s important; can change conversation for all members of the Assembly.



Grantland: Personalities and mindsets matter
Examples of times when there are no policy reasons for things
Finance: view it as cost, plead ignorance re: policy
Can't assume ignorance – ideological predisposition/values
How do you frame it?
Port of entry determination – public changes
Sometimes you just can't sell arguments even if there are no costs
Start with elected officials and appointed ones – this good for constituents
Less dependency – policy questions – use marketplace to achieve different objectives
Can't raise expensive bills
Proving people a stake in ownership society
Challenge people: many barriers should not exist, shouldn't have ever been erected in the first place
Call barriers into question with civil justice
Do not yield to certain cost estimates
Department of Finance – credibility down
Everyone assumes they are always against everything, so people don't listen now
Quality of analysts has declined – now poor quality, and they are so politicized
Challenge to ratchet up the game, expand participation

Lisa Marie: Topics the whole community can understand and fight on
Where's the lowest hanging fruit people can reach – understand, e.g., Education?
\$1 invested today – what's the reward? Metrics important to share

Heather: how can we measure economic impact of passing those policies, be selective re: what we try to cover/look at

P. Parra – some initiatives have not required legislation to implement
Flexibility – look at various ways, not just budget/legislature
\$ being invested overseas – invest it here

Lisa Marie: resource guide, workshops
Chances are they've never heard of these programs or don't have capacity to compete

Grantland: Nonprofit capacity – no penalty
Cultivate and enhance communities
Local CBOs – need feedback from on the ground

Lisa Marie: elected bodies need to understand the issues
How to direct capital – Angelides, real estate



Clarence: Get things in the budget, change regulation, understand the process

James Head: Decisions re: timeframe and approach – what can we expect to get?

Margaret: Can do this in either a partisan or bipartisan way. What if we could connect this to the issues Maria Shriver is involved with? Stepped up basis death tax proceeds – all estates over a certain amount you only get stepped up with a certain %.

NP: Investment – that's the word re: budget

Have speaker/leadership: Take ownership in conversation

Housing Council – trust issue housing/ownership in CA

Administration: Do it with the offices – get to the end game, relationships

Hold the private sector accountable

Pam: Can we change the conversation re: assets?

Different revenue streams/creativity

Public pensions, etc. – private, directed it any way

Still maintains fiduciary responsibility but gets services

Different authorities – treasurer's office, own fund

Fund balance to linkage asset building – linkages

Clarence: policies – gain credit/value in the private sector