Resolution supporting Tartine Bakery workers right to organize and urging the San Francisco Retirement System to reevaluate their investment portfolio to ensure that only companies whose behavior is consistent with the values of San Francisco are included.

WHEREAS, The San Francisco Board of Supervisors recognizes the importance of unionization and collective bargaining rights in raising the standards of living for working people, and values those businesses that honor the rights of their employees to organize a union and engage in collective bargaining; and

WHEREAS, San Franciscans and the Board of Supervisors of San Francisco also recognize the importance of preventing the displacement of long-time residents and legacy businesses out of their communities, particularly those which are predominantly communities of color; and

WHEREAS, The Board of Supervisors believes strongly that everyone deserves to have access to affordable housing without displacement, and that our investments should reflect this belief; and

WHEREAS, Community Investment Management (CIM) is a Los Angeles-based real estate investment firm; and

WHEREAS, Public pension funds have invested $4.8 billion dollars into CIM, including the San Francisco Employee Retirement System (SFERS), which has invested over 1 billion dollars into CIM; and
WHEREAS, An April 2021 report by the organization African Communities Together found that CIM aggressively sought to evict residents of a 2,346-unit affordable housing complex in Alexandria, VA, whose residents were two-thirds Black, and 60% immigrants, and pushed these evictions during the height of the COVID-19 pandemic; and

WHEREAS, An April 2022 investigation by Bloomberg found that CIM’s investment practices in the Los Angeles neighborhood of West Adams displaced long-term residents who were predominantly people of color, pushed out small businesses, and dramatically raised the cost of living; and

WHEREAS, CIM is also the owner of Tartine Partners, LLC, which has multiple locations in San Francisco; and

WHEREAS, In 2020, Tartine Workers organized to form a union with the International Longshore and Warehouse Union, Local 6, and immediately faced intense resistance from their employer, who hired anti-union consultants to hold high-pressure mandatory meetings with workers to discourage and threaten them; and

WHEREAS, As of October 2022, Tartine workers are still attempting to secure their first collective bargaining agreement with their employer; and

WHEREAS, SFERS investments should reflect San Francisco values in upholding the rights of labor and support the efforts to secure affordable housing for all; now, therefore, be it

RESOLVED, That the Board of Supervisors of the City and County of San Francisco urges the San Francisco Employee Retirement System to review its investments in companies whose behavior does not align with the efforts to secure affordable housing for all and support the rights of all workers to organize a union and collectively bargain; and, be it

FURTHER RESOLVED, that the Board of Supervisors urges the San Francisco Board of Supervisors Ronen; Walton, Chan, Preston BOARD OF SUPERVISORS
Employee Retirement System to take whatever action is appropriate to ensure that investments align with the City’s values; and, be it FURTHER RESOLVED, That the Clerk of the Board send a copy of this Resolution to the San Francisco Retirement System and the Community Investment Management Company.
Resolution supporting Tartine Bakery workers right to organize and urging the San Francisco Retirement System to reevaluate their investment portfolio to ensure that only companies whose behavior is consistent with the values of San Francisco are included.

January 10, 2023 Board of Supervisors - ADOPTED
Ayes: 11 - Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani and Walton

File No. 221286

I hereby certify that the foregoing Resolution was ADOPTED on 1/10/2023 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

01/20/2023
Date Approved

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, or time waived pursuant to Board Rule 2.14.2, became effective without her approval in accordance with the provision of said Section 3.103 of the Charter or Board Rule 2.14.2.

Angela Calvillo
Clerk of the Board

01/20/2023
Date