Resolution recognizing A. P. Giannini on the occasion of his 150th birthday for his substantial contributions to San Francisco history, Italian American culture, and declaring May 6, 2020, as A. P. Giannini Day in the City and County of San Francisco.

WHEREAS, The son of Italian immigrants, Amadeo Peter (A. P.) Giannini was born on May 6, 1870, and had a long legacy of business innovation, scientific inquiry, civic engagement, disaster response, and immigrant rights in San Francisco; and

WHEREAS, Giannini began his career after he left school at age 13 to work in a wholesale produce business in San Francisco; and

WHEREAS, In 1904, Giannini founded the Bank of Italy; from the beginning, he expressly sought to make loans to immigrants, farmers, small businesses, women and minorities because they were systematically excluded from other financial institutions; and

WHEREAS, This banking strategy proved extremely successful causing the bank’s loans and deposits to quintuple within a year; and

WHEREAS, In 1906, when the great earthquake struck San Francisco, Giannini personally rescued the bank’s gold and currency, and his was the first bank to resume operations; and

WHEREAS, The fire that followed the earthquake destroyed much of the city, and there were few government rescue packages; in response, Giannini famously set up shop on a plank over two barrels on a street corner, and started lending money to those in need, and also taking deposits and paying out cash withdrawals; and
WHEREAS, Giannini carried his daily supply of cash and coins in a garbage wagon to
hide it from potential thieves, and still managed to show up and make loans and took cash
deposits every day; and

WHEREAS, For a few weeks Giannini was almost alone in acting to help rebuild the
city, because most bank vaults could not be opened due to the fact that they were still too hot
to open without having the sudden temperature change destroy what was inside; and

WHEREAS, In 1909, Giannini began purchasing banks throughout California,
converting them into branches of the Bank of Italy, and by 1918, the Bank of Italy had become
the first statewide bank in the United States; and

WHEREAS, By 1923, he was so successful that he was able to merge the Bank of Italy
with the Los Angeles bank known as Bank of America and became the CEO; and

WHEREAS, Shortly after the passage of the 19th Amendment to the U.S. Constitution,
Giannini created the country’s first bank by and for women, the Women’s Banking Department
- a bank within the bank that gave women access to their own checking and lending accounts,
where they could manage their finances without the involvement of their spouses; and

WHEREAS, The Women’s Banking Department was directed and staffed entirely by
women - a first in the country; offices opened in San Francisco in 1921 and in Los Angeles in
1923, and in addition to regular banking services, the Women’s Banking Departments offered
advisory services and financial education to help empower women to make the best decisions
regarding their finances; and

WHEREAS, In 1930, the Bank of Italy was officially renamed the Bank of America, and
would soon become the largest banking institution in the world, and

WHEREAS, Giannini soon invented branch banking and the company grew rapidly; he
turned his willingness to help and innate business savvy into one of the great companies of
the 20th Century; and
WHEREAS, Giannini helped nurture the nascent motion picture, technology and wine industries in California with his investments; and

WHEREAS, He loaned Walt Disney the funds to produce Snow White, the first full-length, animated motion picture to be made in the United States; and

WHEREAS, Giannini also provided capital to William Hewlett and David Packard to help form Hewlett-Packard, which helped established the information technology and computing industry in the Bay Area; and

WHEREAS, When no other institution would finance the construction of the Golden Gate Bridge during the Great Depression, Giannini stepped forward, and bought bonds to support the project; and

WHEREAS, On his 75th birthday, May 6, 1945, Giannini created and endowed the A. P. Giannini Foundation with a personal gift of nearly $500,000 to support innovative research in the basic sciences and applied fields, and since its inception, the Foundation has provided funding to over 900 postdoctoral biomedical researchers at California’s accredited medical schools; and

WHEREAS, Giannini’s commitment to disaster recovery and medical science and the lessons of his legacy are more relevant than ever; and now therefore, be it

RESOLVED, That the San Francisco Board of Supervisors recognizes the legacy of A. P. Giannini and his incalculable contribution to San Francisco and Italian-American culture; and, be it

FURTHER RESOLVED, That the San Francisco Board of Supervisors commends and thanks the Museo ItaloAmericano for its work preserving the memory of A. P. Giannini for future generations; and, be it
FURTHER RESOLVED, That the San Francisco Board of Supervisors officially celebrates May 6, 2020, as the 150th Anniversary of A. P. Giannini’s birth and declares it as A. P. Giannini Day in the City and County of San Francisco.
Resolution recognizing A. P. Giannini on the occasion of his 150th birthday for his substantial contributions to San Francisco history, Italian American culture, and declaring May 6, 2020, as A. P. Giannini Day in the City and County of San Francisco.

May 05, 2020 Board of Supervisors - ADOPTED
Ayes: 11 - Fewer, Haney, Mandelman, Mar, Peskin, Preston, Ronen, Safai, Stefani, Walton and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 5/5/2020 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

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

05/15/2020