

**RESOLUTION No.**

**SUBSTITUTE**

**35611**

Endorse Community Reinvestment Coalition of Oregon's Memorandum of Understanding with First Bank System/US Bank (Resolution)

WHEREAS, The Portland City Council recognizes that lending to low and moderate income communities, and local decision making is critical to community development, and

WHEREAS, Portland's banks are essential partners in addressing low and moderate income community credit needs, and

WHEREAS, as the only remaining large Oregon-based bank, US Bank has had an historical impact on local decision making and access to credit for all individuals and business, and

WHEREAS, we welcome First Bank System and challenge them to assume a role as a community leader in banking, and

WHEREAS, we whole heartedly support their first major step in community leadership by signing a written commitment with the Community Reinvestment Coalition of Oregon, and

NOW, THEREFORE BE IT RESOLVED, the Portland City Council endorses the Community Reinvestment Coalition of Oregon's Memorandum of Understanding with US Bank/First Bank System which sets lending goals, provides support for community development and ensures local decision making We look forward to working with First Bank System in our neighborhoods

Adopted by the Council

**MAY 14 1997**

Commissioner Gretchen Miller Kafoury  
Sam Chase  
May 13 1997

**BARBARA CLARK**  
Auditor of the City of Portland  
By

*Barbara Clark*  
Deputy

S-700

Agenda No.

SUBSTITUTE

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Title

Endorse Community Reinvestment Coalition of Oregon's Memorandum of Understanding with First Bank System/US Bank (Resolution)

INTRODUCED BY	DATE FILED
Commissioner Gretchen Miller Kafoury	MAY 13 1997
NOTED BY COMMISSIONER	Barbara Clark Auditor of the City of Portland
Affairs <i>gmK</i>	By <i>Britta Olson</i> Deputy
Finance and Administration	For Meeting of _____
Safety	ACTION TAKEN:
Utilities	
Works	
BUREAU APPROVAL	
Bureau.	
Prepared by      Date	
Sam Chase      May 13, 1997	
Budget Impact Review	
Completed      Not Required <input checked="" type="checkbox"/>	
Bureau Head.	

AGENDA		FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS		
				YEAS	NAYS
Consent	Regular <input checked="" type="checkbox"/>	Francesconi	Francesconi	✓	
NOTED BY		Hales	Hales	✓	
City Attorney		Kafoury	Kafoury	✓	
City Auditor		Sten	Sten	✓	
City Engineer		Katz	Katz	✓	