



## Implementation Coordination Group (ICG) Meeting #5

September 24, 2024, 10:00 am - 12:00 pm

Redwood Room, 5th Floor, Bay Area Metro Center, San Francisco (in-person only)

### Attendance

ICG members in attendance: Gita Dev, Sierra Club; Michael McCormick, Farallon Strategies (co-chair, zoom), Allison Brooks, BARC(virtual); Amy Hutzler, SCC; Caitlin Sweeny, SFEP; Rigel Roberson, Bay Area Council; Becky Smyth, NOAA; Christopher Caputo, Caltrans; Warner Chabot, SFEL; Gita Dev, Sierra Club; Dave Vautin, MTC; Mark Lubell, UC Davis; Violet Wulf-Saena, Resilient Communities Initiative (co-chair); Julio Garcia Resilient South City; Len Mattern;

Also in attendance: Jessica Fain, BCDC; Dana Brechwald, BCDC; Phoenix Armenta, BCDC; Corey Copland, BCDC, Zoe Siegel, Greenbelt Alliance; Matt Biggar, Connected to Place (meeting facilitator); Kate Lyon, BCDC; Victorina Arvelo, Greenbelt Alliance; Rilan Jervassi, BCDC; Francesca Pedraza, Rise South City; Eric Olson

### Key Takeaways:

Its going to cost a lot of money to fund Bay Area SLR adaptation efforts.

If you want to get involved in any of the three breakout groups:

- Public Funding Oct 29th meeting, will bring back report out of what happened
- Private Funding
  - Eric and Rigel will follow up about specific opportunities to get involved
    - Financing the future roundtable - next date is TBD, they have groups of people interested in moving pieces of the proposed approach forward
    - Bay Area council Waterfront Committee - Ask Rigel if you would like to join this committee
- Investment Strategy

#### Desired Outcomes

- Coordinate next steps for making progress toward an actionable framework for funding plans and projects (Task 6.2)

#### Resources

- [Breakout Group Discussion Notes](#)
- [2024 Work Plan](#)
- [ICG Overview](#)
- [ICG's Community Principles](#)
- [Meeting #4 Notes](#)
- [Interagency SLR MOU](#)

10:00	<b>Welcome from Co-Chairs</b> ( <i>Violet Saena and Michael McCormick</i> )
10:05	<b>Report: Regional Shoreline Adaptation Plan - Public Comment</b> ( <i>Dana Brechwald and Jackie Perrin-Martinez, BCDC</i> )
10:15	<p><b>Path to Accomplishing Task 6.2</b> (3 min each)</p> <ul style="list-style-type: none"> <li>● Context: ICG's 2024 Workplan Outcomes with Task 6.2 (Dana Brechwald, BCDC)</li> <li>● Public Funding (Amy Hutzal, SCC; and Allison Brooks, BAC) <ul style="list-style-type: none"> <li>○ Meet october 29th 10-12 in Oakland. Focus on public funding element. Heavy focus on state and federal funding and some importance on state and local funding on opportunities to leverage state funding. This group came about through both ICG and MOU group.Meeting is about coordination among funding agencies as well as coordination among project proponents and regional advocates.</li> </ul> </li> <li>● Private Funding (Rigel Robinson, BAC, and Eric Olson) <ul style="list-style-type: none"> <li>○ Rigel: Lots of interest in this topic. How do we demonstrate to employers and the private sector the existential threat this is to the economy? And emphasize the need to invest in this. Also from a political perspective, filling the gap by employing policy mechanisms in tandem with private funding opportunities.</li> <li>○ Eric: it has been difficult to get big, global organizations to invest in their own backyard. Based on previous experience with companies like Google are hesitant to invest in the bay area.</li> </ul> </li> <li>● Investment Strategy (Cory Copeland, BCDC) <ul style="list-style-type: none"> <li>○ Focused on description of a tool that helps drive investments in, with a responsibility to the environment, housing, and economy. The tool would help make the case to grow funds and allocate them responsibly. Discussion will encompass how to use and results from using the tool to advocate for and grow funds</li> <li>○ Gita: what is an investment strategy tool? <ul style="list-style-type: none"> <li>■ Cory: Analyzing attributes and benefits from projects and how they can be used to leverage funding, the tool itself doesn't exist yet, but the conversation is about what kind of information or data should be input and how can we use that to maximize the impact of the tool. Mostly oriented around public funding.</li> <li>■ Jessica: BCDC has mapped out hundreds of projects around the bay area, including the scope and impact of the projects and the gaps where work was not being done. This tool would help further that research to develop in a way that is fair and transparent and complements all the other efforts. This is the technical side of lifting all those other projects up.</li> </ul> </li> </ul> </li> </ul>
10:30	<p><b>Breakout Groups</b> (<a href="#">notes linked here</a>)</p> <ul style="list-style-type: none"> <li>● Private Funding (Rigel Robinson, BAC, and Eric Olson)</li> <li>● Investment Strategy (Cory Copeland, BCDC)</li> </ul>
11:15	<p><b>Report Outs from Breakout Groups and Discussion</b></p> <ul style="list-style-type: none"> <li>● Each group shares a) what metrics/evidence might be needed to determine progress in the focal area, b) thoughts on the December ICG meeting, c) whether they will continue as a group, and, if so, d) what their goals might be.</li> </ul> <p><b>Public Funding</b> Oct 29th meeting, will bring back report out of what happened</p> <p><b>Private Funding</b>  <b>Proposed Approach</b></p> <ol style="list-style-type: none"> <li>1. <b>Identifying and engaging potential allies</b> -already happening, this is what we are doing</li> <li>2. <b>A compelling vision</b>, supported by Value Analysis and a robust data model. - create a vision that includes other climate risks and identify the value that the vision could</li> </ol>

create. Underpin total value at risk at the region with a robust data model.

- a. Larry: this means, why should google stay here, what do they see the bay area like in 50 years and what provides them the reason to invest in staying here.

### **3. Develop innovative financing and value propositions for Key Players**

- a. We need innovation and financing at a much larger level. How do we get the right innovation houses to pick off the right pieces that adds up to something that really matters.
- b. In order for more money to come into this space there has to be more confidence and spending, how do we know that this isnt just going into a political mess. We cant just dodge the political piece of this.

### **4. Explore creation of a Bay Area Rising Sea Level Development and Finance Authority**

#### **Where does this conversation go from here?**

- Financing the future roundtable
  - TBD, have got groups of people interested in moving pieces of the proposed approach forward
  - Financial innovation is working with louise bedsworth at UCB on resilience credits
- Bay Area council Waterfront Committee
  - Upcoming meeting for BAC members and by invitation
  - Bay Area Council Economic Institute Report
  - Will also bring progress back to ICG

#### **Investment Strategy**

Cory: there are a lot of places and processes where people are doing individual evaluations of projects themselves and that we might be able to provide some value. If we understand these processes well enough we might be able to create a tool to support this and make the process more efficient.

Army Corp: had a discussion about whether there was value in coming up with a prioritized use of projects even though each funder may also come up with their own tool and system for delivering funding.

Jessica: something as simplistic as "heres the top 10 projects" but we should think about how we categorize and sort a bigger suite of projects that can then be used for individual funding.

Mark: whats the status of "the list that rules them all?"

Cory: as we are shifting our thinking from this from a series of individual projects to how we think through how we collectively fund projects. At some point the sap map will become the sb272 list of projects that develops out of those planning efforts. Its going to evolve overtime. Were trying to make a project database thats spatially explicit. Eventually we will get into more quatitative work, for now its a bit categorical.

Jessica: idea of more of a schedule, maybe something that we as a region should start with (letters of support), some way we can demonstrate that these are the projects that have gone through this vetted list.

Michael: when we look at these different groups, we are pulling all these projects from public databases, we can work towards understanding what is predominantly funded by private sector/public sector etc. And make these accessible to the larger group. We also need to understand timescale, but if we are not creating the right market signals for investment we may need to take opportunities from private sector if were not going step by step through the public sector using public dollars.

	<p>Jessica: by dec 12 we may have a new climate bond, new president elect, and adopted RSAP, can we think about the future as a result of these new facts</p> <p>Mark: missing equity, its getting buried, making sure that the mechanism for empowering frontline communities should be called out more explicitly.</p> <p>Warner: no one can count past 3, but there are 4 community foundations. Ultimately we are talking about the future of the bay area, what 3 things would we like to present to the 4 community foundations in the bay area that we would like to help fund. The most powerful force in getting things done is unlikely allies. There are 3 business orgs (BAC, BPC, SVLG), they need to be involved in this effort.</p>
12:00	<b>Adjourn + Gather for Lunch (optional)</b>

2024 Quarterly Meetings

<i>March 21, 10am-Noon</i>	<i>June 27, 10am-Noon</i>	<i>Sept 24, 10am-Noon</i>	<i>Dec 12, 10am-Noon</i>
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