

Thank-you Mayor and Councilmember's for giving me this time. My name is Doug MacPherson and I am a member of the Sacramento Climate Coalition and live in Midtown.

In May of 2023 this council approved a sum of up to \$250,000 to be used for the completion of a Viability Study and Business plan to create a Public Bank in Sacramento.

I volunteered to be on the Team with City Staff, responsible for the Request for Qualification (RFQ), the process to choose a vendor for this task. In the interest of saving money, we included language not to exceed \$200,000 and had multiple qualified firms bid on the package.

After months of hard work, we were at the end of this process when in December of 2024, it was paused by the City Manager.

This was very disappointing.

I won't review the reasons this council was convinced that a Public Bank in Sacramento was a great idea. You were already convinced. I'll only say that due to what has transpired over the last 3 years, the need for a Public Bank in Sacramento is even more compelling. And, a Public Banks aligns perfectly with the City's Economic Development Priorities.

The will of this council in 2023 was to begin the process of establishing a Public Bank in Sacramento. I ask that you follow-through with that mandate and finish, with the approved funds, the RFQ process that was nearly completed 14 months ago.

Thank-you!