



# CITY OF HAYWARD

Hayward City Hall  
777 B Street  
Hayward, CA 94541  
www.Hayward-CA.gov

## Cover Memo

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**DATE:** November 17, 2021

**TO:** Council Budget and Finance Committee

**FROM:** Director of Finance

### **SUBJECT**

Public Banking Update and Credit Union Informational Report

### **RECOMMENDATION**

That the Committee reviews and comments on information on Public Banking from Public Bank East Bay and the City's Credit Union, Chabot Federal Credit Union.

### **SUMMARY**

The Committee has expressed a desire for an update on the status of Public Banking in California and the Hayward community and on information about credit unions in general. The City became a member of Chabot Federal Credit Union in March 2020 extending benefits to all City employees and their family members. This staff report includes a presentation provided from Public Bank East Bay and the Chabot Federal Credit Union.

### **ATTACHMENTS**

Attachment I          Public Banking Presentation