



CITY OF HAYWARD

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Cover Memo

File #: RPT 21-133, **Version:** 1

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