

20 June 1977

Greetings,

On May 26th a meeting was held to form a boycott against the Bank of America because of its loans to South Africa. The meeting was attended by 30 or so folks from various community groups expressing interest in such a campaign. We decided that several areas needed additional work, including research on the Bank's lending in South Africa, as well as its redlining practices, pension fund investments, and affirmative action policies. We are also investigating the large blocks of money deposited in the Bank and the local deposit patterns.

Folks are continuing to compile this information on the Bank's role in support of Apartheid in South Africa. The Bank has been asked for a policy statement regarding its loans to South Africa. They had been expected to respond by mid-June, but have said they need a "couple more weeks" to complete their internal research. Given this lack of response and the additional time needed to finish compiling information, we feel a meeting on June 23 would be inappropriate. The next large community meeting will therefore be on July 14 at 7:00 pm, at 944 Market (SF) on the 4th floor.

In the meantime, we have two smaller meetings scheduled. On the 30th of June, we will be discussing reports on the research undertaken and the implications of this information for ACTION. This meeting will be held at 944 Market, Room 509 at 7:00 pm. On July 7th, we will be finalizing presentations for the 14th meeting. We will also be discussing a resolution that people can take back to their groups for endorsement of this campaign. Your input is certainly welcome.

We will send out drafts of proposals and an agenda for the July 14th meeting the week before. If there are other groups or individuals you feel should receive these, please send their names and addresses to Stop B of A Banking on Apartheid, 3030 Ingalls, San Francisco 94124 or call Niva at 752-7766 (daytime) or John at 467-6867 (evening)

We are looking forward to the meeting on July 14th as a time to solidify the boycott campaign. Join us in stopping the B of A support of Apartheid - contribute your ideas, suggestions and energy!!!

In solidarity

Miloanne Hecathorn for
Stop B of A Banking on Apartheid