

**PORTLAND DEVELOPMENT COMMISSION**  
Portland, Oregon

**RESOLUTION NO. 6609**

**REQUESTING THE PORTLAND CITY COUNCIL EXECUTE A  
NON-REVOLVING LINE OF CREDIT IN A PRINCIPAL AMOUNT  
NOT TO EXCEED \$5 MILLION FOR THE PURPOSE OF  
FINANCING AN UPGRADE TO THE PDC INFORMATION  
TECHNOLOGY SYSTEMS**

**WHEREAS**, an internal Portland Development Commission ("PDC") Enterprise Resource Planning ("ERP") project team recently developed a strategy for PDC's future use of Enterprise Resource Planning systems to integrate all data and processes of PDC into a unified system;

**WHEREAS**, the project team has completed an evaluation of available information technology systems meeting defined selection criteria and has determined an upgrade to the Lawson Financial System best fits the selection criteria;

**WHEREAS**, the project team is now beginning the process of performing application assessments and evaluating application solutions to further refine acquisition and implementation specifications;

**WHEREAS**, PDC's FY 2008-09 Approved Budget and Five-Year Forecast includes funding for upgrading PDC's information technology systems;

**WHEREAS**, PDC desires the Portland City Council (the "Council") to execute a non-revolving line of credit ("Line of Credit") to finance the current and proposed costs of acquiring and implementing Lawson Financial System upgrades, including hardware, software and related services;

**WHEREAS**, the source of repayment for the Line of Credit will be all available resources of PDC, including tax increment revenues; and

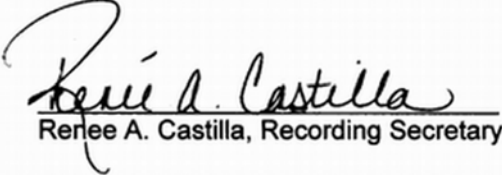
**WHEREAS**, the City's Office of Management and Finance has reviewed and supports this action and the Council is scheduled to consider an ordinance authorizing the Line of Credit to finance this PDC information technology upgrade.

**NOW, THEREFORE, BE IT RESOLVED** that the PDC Board of Commissioners ("Board") hereby requests the Council to authorize the execution of a Line of Credit in a principal amount not to exceed \$5 million for the purpose of financing the costs of upgrading information technology systems;

**BE IT FURTHER RESOLVED** that the Board hereby authorizes the Executive Director, or his designee, on behalf of the Board and without further action by the Board, to (a) work with the City and the City's bond counsel in preparation for the establishment of the proposed Line of Credit and (b) take such additional actions as may be required to execute the Line of Credit on terms favorable to the City and PDC; and,

**BE IT FURTHER RESOLVED** that this Resolution shall become effective immediately upon its adoption.

**Adopted by the Portland Development Commission on June 25, 2008.**



Renee A. Castilla, Recording Secretary

# PDC

PORTLAND DEVELOPMENT COMMISSION

## Resolution Number 6609

TITLE: REQUESTING THE PORTLAND CITY COUNCIL EXECUTE A NON-REVOLVING LINE OF CREDIT IN A PRINCIPAL AMOUNT NOT TO EXCEED \$5 MILLION FOR THE PURPOSE OF FINANCING AN UPGRADE TO THE PDC INFORMATION TECHNOLOGY SYSTEMS

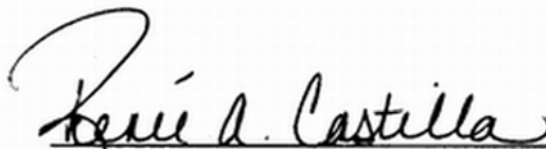
Adopted by the Portland Development Commission on June 25, 2008.

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Mark Rosenbaum, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Sal Kadri	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Bertha Ferrán	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Charles Wilhoite	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> Consent Agenda		<input type="checkbox"/> Regular Agenda		

### Certification

The undersigned hereby certifies that:

*The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and duly recorded in the official minutes of the meeting.*

  
Renee A. Castilla, Recording Secretary

Date: June 26, 2008