



Building an Equitable Economy

Gustavo J. Cruz, Jr.
Chair

Marcelino Alvarez
Commissioner

Felisa Hagins
Commissioner

Michi Slick
Commissioner

Serena Stoudamire Wesley
Commissioner

Keith Wilson
Mayor

Shea Flaherty Betin
Interim Executive Director

This document represents the official meeting record of the December 18, 2024, Prosper Portland Board of Commissioners (Board) meeting held in person and via Zoom. The full video recording of this meeting can be found at:

<https://www.youtube.com/watch?v=bs7Nm8skGaY&t=26s>

1. Call to Order and Roll Call

Chair Gustavo Cruz called the Prosper Portland Board meeting to order at approximately 3:00 p.m. Pam Feigenbutz, Prosper Portland Board recording secretary, called the roll:

Chair Gustavo Cruz	PRESENT
Commissioner Marcelino Alvarez	PRESENT via Zoom
Commissioner Felisa Hagins	ABSENT
Commissioner Michi Slick	PRESENT
Commissioner Serena Stoudamire Wesley	PRESENT

Chair Cruz read the following statement: “As required by State law, Prosper Portland provides an opportunity for the public to access and attend its meetings either in-person or virtually; as such, a YouTube live stream video of the meeting can be found here. The public can also provide written testimony to the Commission or arrange in advance to provide virtual testimony to the Commission during the meeting by emailing:

[ProsperCommissioners@ProsperPortland.us.](mailto:ProsperCommissioners@ProsperPortland.us)”

2. Commissioner Reports

Commissioner Alvarez

- Nothing to report

Commissioner Slick

- Nothing to report

Commissioner Stoudamire Wesley

- Nothing to report

Chair Cruz

- Nothing to report

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3. Interim Executive Director Report

- Acknowledged events led by Prosper Portland’s Office of Events and Film, including the 15th edition of My People’s Market, the Portland Winter Ice Rink, and forthcoming New Year’s Eve Drone Show.
- Prosper Portland worked on a collaborative effort awarded second place for the Clean Industry Initiative presented by the Department of Energy.
- Stated the Portland Clean Energy Fund will be providing grants to two projects Prosper Portland is working on.
- Acknowledge outstanding work completed by Prosper Portland on behalf of the city of Portland.

4. Meeting Minutes

Chair Cruz called for a motion to approve the November 13, 2024, Prosper Portland Board meeting minutes. Commissioner Slick moved and Commissioner Stoudamire Wesley seconded the motion.

AYES: Alvarez, Cruz, Slick, Stoudamire Wesley

NAYS: None

5. Public Comment for Items Not on Agenda

None provided.

REGULAR AGENDA

6. Action Item: Resolution 7590 - Adopting Budget Amendment No. 2 for the Fiscal Year Beginning July 1, 2024, and Ending June 30, 2025; and Making Appropriations

Prosper Portland staff presenting this item:

Tony Barnes, Chief Financial Officer

Courtney Cohn, Interim Principal Budget Analyst

With this action, the Prosper Portland Board amended the current fiscal year (FY) 2024-25 budget as follows:

- (1) Adjusted beginning fund balances to reflect actual FY 2023-24 year-end balances;
- (2) Adjusted funding from City Council’s Fall Budget Monitoring Process (BMP) to increase funding for City of Portland (City) General Fund and Recreational Cannabis Tax (RCT);
- (3) Updated revenues including loan repayment and property related income based on current forecasts;
- (4) Carried forward housing and property redevelopment budgets that are projected to spend out in future years;
- (5) Created the Community Investment Fund, that allocates some residual tax increment finance (TIF) district program income for ongoing small business grants in the former Central Eastside and Lents Town Center TIF districts; and
- (6) Updated administrative budgets to add prior year savings to support recommended administrative changes for the fiscal year.

Mr. Barnes reviewed components of the budget revision and appropriating categories, recapped the FY 2024-25 budget monitoring process, recapped the first half of the fiscal year expenditures, and provided a summary of changes in resources.

Ms. Cohn reviewed changes in total expenditure appropriations for each category.

Chair Cruz called for a motion to approve Resolution No. 7590, Commissioner Slick moved, and Commissioner Stoudamire Wesley seconded the motion.

AYES: Alvarez, Cruz, Slick, Stoudamire Wesley

NAYS: None

7. Adjourn

There being no further business, Chair Cruz adjourned the Prosper Portland Board meeting at approximately 3:40 p.m.