

PORTLAND COMMUNITY INVESTMENT FUND

(An Oregon nonprofit corporation)

Portland, Oregon

A RESOLUTION of the BOARD OF DIRECTORS

RESOLUTION NO. 6

CONFIRMING THE IDENTITIES OF THE DIRECTORS OF THE CORPORATION

WHEREAS, on October 12, 2016, the Prosper Portland Board of Commissioners (“Prosper Portland Board”) approved Resolution No. 7214 to proceed with formation of a Community Development Entity for purposes of applying for and utilizing federal New Market Tax Credits (“NMTC”) to benefit projects in Portland’s low-income communities;

WHEREAS, on January 19, 2017, Prosper Portland staff filed articles of incorporation with the Oregon Secretary of State forming a new Oregon nonprofit corporation with the name of Portland Community Investment Fund (“PCIF”);

WHEREAS, on February 8, 2017, the Board of Directors of PCIF (“PCIF Board”) held a meeting at which, among other things, the PCIF Board adopted a certain Resolution Number 1 thereby taking actions including adopting those certain Bylaws of Portland Community Investment Fund (“Bylaws”) attached to such Resolution as Exhibit A thereto;

WHEREAS, Prosper Portland is acting and will continue to act as the “Controlling Entity” of PCIF, as defined within the NMTC program, but PCIF is and will remain a separate legal entity from Prosper Portland;

WHEREAS, the members of the Prosper Portland Board, volunteering to act as the PCIF Board, do so in their individual capacities and not as representatives of Prosper Portland;

WHEREAS, staff has previously applied to the Community Development Financial Institution Fund for an allocation of NMTC to invest in projects within the city of Portland that deliver on Prosper Portland’s strategic goals of widely-shared prosperity, but such applications did not yield any NMTC allocations;

WHEREAS, since the most recent Board meeting of the PCIF Board on March 8, 2023, William Myers, Peter Platt, and Sam Rodriguez have ceased to serve as Commissioners of Prosper Portland and thus as Directors of PCIF; and

WHEREAS, the Commissioners of Prosper Portland are now Gustavo J. Cruz, Jr., Serena Stoudamire Wesley, Michi Slick, Marcelino Alvarez, and Felisa Hagins.

NOW, THEREFORE, BE IT RESOLVED, that Gustavo J. Cruz, Jr., Serena Stoudamire Wesley, Michi Slick, Marcelino Alvarez, and Felisa Hagins are affirmed as the Directors of PCIF; and

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately.