

PORTLAND COMMUNITY INVESTMENT FUND

(An Oregon nonprofit corporation)

Portland, Oregon

A RESOLUTION of the BOARD OF DIRECTORS

RESOLUTION NO. 8

APPOINTING CORNELL WESLEY PRESIDENT OF PCIF

WHEREAS, on October 12, 2016, the Prosper Portland Board of Commissioners (“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”), to serve as a Community Development Entity under NMTC regulations;

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, controlled pursuant to law by the PCIF Board of Directors (“PCIF Board”);

WHEREAS, members of the Board volunteer to act as Directors of PCIF and do so in their individual capacities;

WHEREAS, although PCIF has previously applied to the U.S. Department of the Treasury’s 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, such applications did not yield any NMTC allocations;

WHEREAS, on January 15, 2025, Mr. Shea Flaherty-Betin was elected and appointed to fill the vacancy in the office of President of PCIF;

WHEREAS, on or about June 13, 2025, Mr. Shea Flaherty-Betin left the employ of Prosper Portland and the PCIF Board has determined that this event constituted abandonment of the office of President of PCIF, resulting in the office’s vacancy through the present; and

WHEREAS, the PCIF Board believes that Mc. Cornell Wesley, the Executive Director of Prosper Portland, is well-qualified to carry out the duties and to occupy and hold the office of President of PCIF.

NOW, THEREFORE, BE IT RESOLVED, that the PCIF Board hereby elects Cornell Wesley President of PCIF and appoints him to that office; and

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