

# **PORTLAND COMMUNITY INVESTMENT FUND**

(an Oregon nonprofit corporation)  
Portland, Oregon

## **A RESOLUTION of the BOARD OF DIRECTORS**

### **RESOLUTION NO. 9**

#### **CONFIRMING THE IDENTITIES OF THE DIRECTORS OF THE CORPORATION**

**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”);

**WHEREAS**, Prosper Portland is acting and will continue to act as the “Controlling Entity” of PCIF, as de-fined 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 with-in 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**, the PCIF Board held its annual meeting on September 9, 2026, in accordance with the By-laws, where the Board received a report of PCIF’s activities which included that, by Sep-tember 30, 2026, PCIF intends to file an application for reinstatement of its federal tax-exempt status; and

**WHEREAS**, the current Directors of PCIF are Gustavo Cruz Jr., Marcelino Alvarez, Serena Stoudamire Wesley, Felisa Hagins, and Eric Cress.

**NOW, THEREFORE, BE IT RESOLVED**, that Gustavo Cruz Jr., Marcelino Alvarez, Serena Stoudamire Wesley, Felisa Hagins, and Eric Cress are confirmed to be the Directors of PCIF; and

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