RESOLUTION NO. 7013

APPOINTING PORTLAND DEVELOPMENT COMMISSION BOARD MEMBERS TO THE PORTLAND ECONOMIC INVESTMENT CORPORATION’S BOARD OF DIRECTORS

WHEREAS, the Portland Economic Investment Corporation (“PEIC”) has been created as an independent non-profit organization for the stated purpose of promoting social welfare including the advancement of economic development in Portland by encouraging and assisting industrial and commercial enterprises in locating and expanding in the Portland metropolitan area and attracting investment in catalytic redevelopment projects;

WHEREAS, the proposed bylaws of PEIC call for an initial Board of Directors of three members, one each appointed by Portland Development Commission (“PDC”), Greater Portland, Inc., and the Portland Business Alliance, three organizations supporting the economic growth and prosperity of Portland;

WHEREAS, the proposed bylaws of PEIC permit the initial Board of Directors to authorize the increase in the size of the Board of Directors to five members, by adding a second member appointed by PDC and another member appointed by a yet-to-be named organization dedicated to neighborhood or economic development;

WHEREAS, each organization appointing a member to the PEIC Board of Directors is required to appoint a member with knowledge of finance and economic development;

WHEREAS, the PDC Board of Commissioners (“Board”) believes that the PEIC can help advance economic development in Portland by, among other things, providing investment in Portland-based entrepreneurial startup companies through Portland Seed Fund’s Second Fund;

WHEREAS, the Board desires to appoint Scott Andrews to the PEIC Board of Directors, and, if the Board of Directors is increased to five members, to additionally appoint Charles Wilhoite, both PDC Board members having recognized expertise in finance and investment; and

WHEREAS, the appointed members from the PDC Board will act in their personal capacity and not as an agent for PDC.

NOW, THEREFORE, BE IT RESOLVED, that this resolution appoints the PDC Board Chair, Scott Andrews, to the PEIC Board of Directors;
BE IT FURTHER RESOLVED, that this resolution will also designate PDC Board member Charles Wilhoite as a second PDC designee for the PEIC Board of Directors in the event that PEIC chooses to expand beyond its initial Board of Directors; and

BE IT FURTHER RESOLVED, that this resolution shall become effective immediately upon its adoption.

Adopted by Portland Development Commission on June 26, 2013

[Signature]

Gina Wiedrick, Recording Secretary
RESOLUTION NO. 7013

RESOLUTION TITLE:
APPOINTING PORTLAND DEVELOPMENT COMMISSION BOARD MEMBERS TO THE PORTLAND ECONOMIC INVESTMENT CORPORATION’S BOARD OF DIRECTORS

Adopted by the Portland Development Commission on June 26, 2013

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<th>PRESENT FOR VOTE</th>
<th>COMMISSIONERS</th>
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<td>☑</td>
<td>Chair Scott Andrews</td>
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<td>Commissioner Aneshka Dickson</td>
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<td>Commissioner Charles Wilhoite</td>
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☐ Consent Agenda ✔ 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 as duly recorded in the official minutes of the meeting.

Date:

September 18, 2013

Gina Wiedrick, Recording Secretary