

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7376

ADOPTING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021; AND MAKING APPROPRIATIONS

WHEREAS, Chapter 15 of the Portland City Charter requires Prosper Portland to annually prepare and adopt, in accordance with State law, a budget that incorporates the City of Portland (“City”) goals adopted by the Portland City Council (“City Council”) and to submit the budget to City Council in conjunction and in conformity with the City’s budget process, for inclusion as part of the total City budget;

WHEREAS, City Council, acting as the Prosper Portland Budget Committee, received Prosper Portland’s fiscal year (“FY”) 2020-21 Proposed Budget on May 8, 2020;

WHEREAS, the Prosper Portland Community Budget Committee has reviewed the FY 2020-21 Proposed Budget and there was a public hearing on May 13, 2020, to hear public testimony;

WHEREAS, the Prosper Portland Budget Committee, after making adjustments, approved the FY 2020-21 Proposed Budget on May 20, 2020 (“Prosper Portland’s FY 2020-21 Approved Budget”);

WHEREAS, the Tax Supervising and Conservation Commission (“TSCC”) held its public hearing on June 10, 2020, and certified Prosper Portland’s FY 2020-21 Approved Budget;

WHEREAS, Oregon Revised Statutes 294.456 permits revisions to budgets prior to adoption of the budget, to the extent that no budget for any fund is increased by more than ten percent of the amount certified for that fund unless required by the TSCC;

WHEREAS, due to technical adjustments in project and program staffing and reallocation of program funds, staff has recommended changes to Prosper Portland’s FY 2020-21 Approved Budget, as reflected in Exhibit A (“Prosper Portland’s FY 2020-21 Recommended Budget”); and

WHEREAS, the resources set forth in Prosper Portland’s FY 2020-21 Recommended Budget are required to be appropriated to establish authority for conducting the business of Prosper Portland for the upcoming fiscal year beginning on July 1, 2020.

NOW, THEREFORE, BE IT RESOLVED, that Prosper Portland’s FY 2020-21 Recommended Budget, in the sum of \$340,807,006 including Contingency of \$126,885,865 and Transfers of \$13,858,772, is hereby adopted (“Prosper Portland’s FY 2020-21 Adopted Budget”);

BE IT FURTHER RESOLVED, that pursuant to Prosper Portland’s FY 2020-21 Adopted Budget, appropriations be and hereby are made for the fiscal year beginning July 1, 2020, and ending June 30, 2021, from the funds and for the expenditure categories as detailed in Exhibit A;

BE IT FURTHER RESOLVED, that expenditures are hereby authorized in accordance with Prosper Portland's FY 2020-21 Adopted Budget; and

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

Adopted by the Prosper Portland Commission on June 10, 2020



Pam Feigenbutz, Recording Secretary

**Fund Summary
Total Resources and Requirements**

Total All Funds	Approved FY 2020-21	Change	Adopted FY 2020-21
Resources			
Beginning Fund Balance	228,261,268	-7,811,000	220,450,268
Revenue			
City General Fund	6,689,120	0	6,689,120
Fees and Charges	2,200,561	60,000	2,260,561
Grants - Federal except HCD	463,000	0	463,000
Grants - HCD Contract	3,633,887	0	3,633,887
Grants - State & Local	820,949	0	820,949
Interest on Investments	4,317,499	0	4,317,499
Loan Collections	1,127,267	0	1,127,267
TIF Debt Proceeds	82,466,493	0	82,466,493
Miscellaneous	90,000	0	90,000
Property Income	4,304,825	0	4,304,825
Reimbursements	324,366	0	324,366
Service Reimburesments	13,778,772	0	13,778,772
Transfers In	80,000	0	80,000
Total Revenue	120,296,739	60,000	120,356,739
Total Resources	348,558,006	-7,751,000	340,807,006
Requirements			
Expenditures			
Administration	14,469,747	-49,717	14,420,030
Economic Development	17,727,622	100,000	17,827,622
Housing	42,410,142	0	42,410,142
Infrastructure	14,605,292	0	14,605,292
Property Redevelopment	118,599,463	-7,800,000	110,799,463
Total Expenditures	207,812,266	-7,749,717	200,062,549
Transfers	13,858,772	0	13,858,772
Contingency	126,886,968	-1,283	126,885,685
Ending Balance	0	0	0
Total Requirements	348,558,006	-7,751,000	340,807,006

Changes to Resources:

Beginning Fund Balance is reduced \$7.8 million to recognize changes recommended for FY 2019-20 Revised 5 budget including appropriation of \$7.8 million for Block 24 acquisition from Contingency. Fees and Charges increases \$60,000 to recognize intergovernmental agreement with Bureau of Planning and Sustainability for Southwest Corridor planning work.

Changes to Requirements:

-Administration is decreased \$49,717 to recognize technical adjustments related to personnel services and materials and services necessary to implement the revised agreement with AFSCME Local 75 for FY 2020-21. Economic Development increases \$100,000 to implement NPN business technical assistance programming funded by Enterprise Zone. Property Redevelopment decreases \$7.8 million for resources appropriated in FY 2019-20 Revised 5 budget for acquisition of Block 24 in the current year.

Fund Summary
Total Resources and Requirements

General Fund	Approved FY 2020-21	Change	Adopted FY 2020-21
Resources			
Beginning Fund Balance	1,278,821	0	1,278,821
Revenue			
City General Fund	6,689,120	0	6,689,120
Fees and Charges	130,000	60,000	190,000
Grants - Federal except HCD	63,000	0	63,000
Miscellaneous	40,000	0	40,000
Service Reimburesments	13,778,772	0	13,778,772
Transfers In	50,000	0	50,000
Total Revenue	20,750,892	60,000	20,810,892
Total Resources	22,029,713	60,000	22,089,713
Requirements			
Expenditures			
Administration	13,270,637	-49,717	13,220,920
Economic Development	6,343,774	0	6,343,774
Property Redevelopment	696,136	0	696,136
Total Expenditures	20,310,547	-49,717	20,260,830
Transfers	256,192	0	256,192
Contingency	1,462,974	109,717	1,572,691
Ending Balance	0	0	0
Total Requirements	22,029,713	60,000	22,089,713

Fund Summary
Total Resources and Requirements

<u>Other Federal Grants</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	1,244,237	0	1,244,237
Revenue			
Fees and Charges	500	0	500
Loan Collections	34,697	0	34,697
Total Revenue	35,197	0	35,197
Total Resources	1,279,434	0	1,279,434
Requirements			
Expenditures			
Economic Development	534,958	0	534,958
Total Expenditures	534,958	0	534,958
Contingency	744,476	0	744,476
Ending Balance	0	0	0
Total Requirements	1,279,434	0	1,279,434

Fund Summary
Total Resources and Requirements

<u>HCD Contract Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Revenue			
Grants - HCD Contract	3,633,887	0	3,633,887
Total Revenue	3,633,887	0	3,633,887
Total Resources	3,633,887	0	3,633,887
Requirements			
Expenditures			
Economic Development	3,633,887	0	3,633,887
Total Expenditures	3,633,887	0	3,633,887
Ending Balance	0	0	0
Total Requirements	3,633,887	0	3,633,887

Fund Summary
Total Resources and Requirements

<u>COEP Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Revenue			
Fees and Charges	996,786	0	996,786
Total Revenue	996,786	0	996,786
Total Resources	996,786	0	996,786
Requirements			
Expenditures			
Economic Development	996,786	0	996,786
Total Expenditures	996,786	0	996,786
Ending Balance	0	0	0
Total Requirements	996,786	0	996,786

Fund Summary
Total Resources and Requirements

<u>Enterprise Zone</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	2,517,058	0	2,517,058
Revenue			
Fees and Charges	1,059,968	0	1,059,968
Total Revenue	1,059,968	0	1,059,968
Total Resources	3,577,026	0	3,577,026
Requirements			
Expenditures			
Economic Development	1,315,124	100,000	1,415,124
Total Expenditures	1,315,124	100,000	1,415,124
Transfers	44,121	0	44,121
Contingency	2,217,781	-100,000	2,117,781
Ending Balance	0	0	0
Total Requirements	3,577,026	0	3,577,026

Fund Summary
Total Resources and Requirements

<u>Ambassador Program Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	4,795	0	4,795
Revenue			
Total Revenue	0	0	0
Total Resources	4,795	0	4,795
Requirements			
Expenditures			
Economic Development	4,795	0	4,795
Total Expenditures	4,795	0	4,795
Ending Balance	0	0	0
Total Requirements	4,795	0	4,795

Fund Summary
Total Resources and Requirements

<u>Airport Way TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	5,580,553	0	5,580,553
Revenue			
Fees and Charges	762	0	762
Interest on Investments	72,253	0	72,253
Loan Collections	45,949	0	45,949
Property Income	24,000	0	24,000
Total Revenue	142,964	0	142,964
Total Resources	5,723,517	0	5,723,517
Requirements			
Expenditures			
Administration	7,821	0	7,821
Economic Development	212,073	0	212,073
Property Redevelopment	3,246,007	0	3,246,007
Total Expenditures	3,465,901	0	3,465,901
Transfers	71,715	0	71,715
Contingency	2,185,901	0	2,185,901
Ending Balance	0	0	0
Total Requirements	5,723,517	0	5,723,517

Fund Summary
Total Resources and Requirements

<u>Central Eastside TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	29,942,311	-1,000	29,941,311
Revenue			
Fees and Charges	1,198	0	1,198
Interest on Investments	545,811	0	545,811
Loan Collections	21,839	0	21,839
TIF Debt Proceeds	1,974,868	0	1,974,868
Property Income	489,643	0	489,643
Total Revenue	3,033,359	0	3,033,359
Total Resources	32,975,670	-1,000	32,974,670
Requirements			
Expenditures			
Administration	6,650	0	6,650
Economic Development	394,301	0	394,301
Housing	111,405	0	111,405
Infrastructure	3,000,000	0	3,000,000
Property Redevelopment	5,702,956	0	5,702,956
Total Expenditures	9,215,312	0	9,215,312
Transfers	754,508	0	754,508
Contingency	23,005,850	-1,000	23,004,850
Ending Balance	0	0	0
Total Requirements	32,975,670	-1,000	32,974,670

Fund Summary
Total Resources and Requirements

<u>Convention Center TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	6,532,013	0	6,532,013
Revenue			
Fees and Charges	4,998	0	4,998
Interest on Investments	24,221	0	24,221
Loan Collections	367,027	0	367,027
Property Income	1,104,800	0	1,104,800
Total Revenue	1,501,046	0	1,501,046
Total Resources	8,033,059	0	8,033,059
Requirements			
Expenditures			
Administration	12,121	0	12,121
Economic Development	7,568	0	7,568
Housing	322,031	0	322,031
Infrastructure	2,500,000	0	2,500,000
Property Redevelopment	4,369,288	0	4,369,288
Total Expenditures	7,211,008	0	7,211,008
Transfers	654,298	0	654,298
Contingency	167,753	0	167,753
Ending Balance	0	0	0
Total Requirements	8,033,059	0	8,033,059

Fund Summary
Total Resources and Requirements

<u>Downtown Waterfront TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	43,119,308	-7,800,000	35,319,308
Revenue			
Fees and Charges	290	0	290
Interest on Investments	517,933	0	517,933
Loan Collections	3,101	0	3,101
Property Income	96,205	0	96,205
Reimbursements	18,000	0	18,000
Total Revenue	635,529	0	635,529
Total Resources	43,754,837	-7,800,000	35,954,837
Requirements			
Expenditures			
Administration	12,121	0	12,121
Economic Development	116,394	0	116,394
Property Redevelopment	24,789,133	-7,800,000	16,989,133
Total Expenditures	24,917,648	-7,800,000	17,117,648
Transfers	57,949	0	57,949
Contingency	18,779,240	0	18,779,240
Ending Balance	0	0	0
Total Requirements	43,754,837	-7,800,000	35,954,837

Fund Summary
Total Resources and Requirements

<u>Gateway Reg Center TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	358,693	-3,000	355,693
Revenue			
Fees and Charges	48	0	48
Interest on Investments	32,581	0	32,581
Loan Collections	1,308	0	1,308
TIF Debt Proceeds	9,740,975	0	9,740,975
Property Income	16,977	0	16,977
Total Revenue	9,791,889	0	9,791,889
Total Resources	10,150,582	-3,000	10,147,582
Requirements			
Expenditures			
Administration	5,589	0	5,589
Economic Development	250,200	0	250,200
Housing	905,508	0	905,508
Infrastructure	2,105,292	0	2,105,292
Property Redevelopment	5,834,619	0	5,834,619
Total Expenditures	9,101,208	0	9,101,208
Transfers	612,272	0	612,272
Contingency	437,102	-3,000	434,102
Ending Balance	0	0	0
Total Requirements	10,150,582	-3,000	10,147,582

Fund Summary
Total Resources and Requirements

<u>Interstate Corridor TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	30,992,395	0	30,992,395
Revenue			
Fees and Charges	534	0	534
Interest on Investments	503,161	0	503,161
Loan Collections	84,273	0	84,273
TIF Debt Proceeds	26,973,000	0	26,973,000
Property Income	172,986	0	172,986
Reimbursements	58,710	0	58,710
Total Revenue	27,792,664	0	27,792,664
Total Resources	58,785,059	0	58,785,059
Requirements			
Expenditures			
Administration	32,610	0	32,610
Economic Development	303,998	0	303,998
Housing	23,753,692	0	23,753,692
Infrastructure	700,000	0	700,000
Property Redevelopment	7,974,379	0	7,974,379
Total Expenditures	32,764,679	0	32,764,679
Transfers	2,758,540	0	2,758,540
Contingency	23,261,840	0	23,261,840
Ending Balance	0	0	0
Total Requirements	58,785,059	0	58,785,059

Fund Summary
Total Resources and Requirements

<u>Lents Town Center TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	360,588	0	360,588
Revenue			
Fees and Charges	1,399	0	1,399
Interest on Investments	652,077	0	652,077
Loan Collections	263,774	0	263,774
TIF Debt Proceeds	15,020,591	0	15,020,591
Reimbursements	18,540	0	18,540
Total Revenue	15,956,381	0	15,956,381
Total Resources	16,316,970	0	16,316,970
Requirements			
Expenditures			
Administration	38,243	0	38,243
Economic Development	380,846	0	380,846
Housing	3,042,251	0	3,042,251
Property Redevelopment	6,597,313	0	6,597,313
Total Expenditures	10,058,653	0	10,058,653
Transfers	2,385,471	0	2,385,471
Contingency	3,872,846	0	3,872,846
Ending Balance	0	0	0
Total Requirements	16,316,970	0	16,316,970

Fund Summary
Total Resources and Requirements

<u>NPI TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	1,404,550	0	1,404,550
Revenue			
Grants - State & Local	820,949	0	820,949
TIF Debt Proceeds	346,715	0	346,715
Total Revenue	1,167,664	0	1,167,664
Total Resources	2,572,214	0	2,572,214
Requirements			
Expenditures			
Economic Development	1,175,810	0	1,175,810
Total Expenditures	1,175,810	0	1,175,810
Transfers	117,361	0	117,361
Contingency	1,279,043	0	1,279,043
Ending Balance	0	0	0
Total Requirements	2,572,214	0	2,572,214

Fund Summary
Total Resources and Requirements

<u>North Macadam TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	28,666,996	-6,000	28,660,996
Revenue			
Interest on Investments	235,238	0	235,238
TIF Debt Proceeds	17,269,358	0	17,269,358
Property Income	201,039	0	201,039
Total Revenue	17,705,635	0	17,705,635
Total Resources	46,372,631	-6,000	46,366,631
Requirements			
Expenditures			
Administration	15,337	0	15,337
Housing	12,558,041	0	12,558,041
Infrastructure	6,300,000	0	6,300,000
Property Redevelopment	21,793,997	0	21,793,997
Total Expenditures	40,667,375	0	40,667,375
Transfers	1,689,368	0	1,689,368
Contingency	4,015,888	-6,000	4,009,888
Ending Balance	0	0	0
Total Requirements	46,372,631	-6,000	46,366,631

Fund Summary
Total Resources and Requirements

<u>River District TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	59,782,707	0	59,782,707
Revenue			
Fees and Charges	3,578	0	3,578
Grants - Federal except HCD	400,000	0	400,000
Interest on Investments	1,457,528	0	1,457,528
Loan Collections	279,730	0	279,730
TIF Debt Proceeds	11,140,985	0	11,140,985
Property Income	1,658,382	0	1,658,382
Reimbursements	90,000	0	90,000
Total Revenue	15,030,203	0	15,030,203
Total Resources	74,812,910	0	74,812,910
Requirements			
Expenditures			
Administration	1,060,797	0	1,060,797
Economic Development	38,938	0	38,938
Housing	1,517,214	0	1,517,214
Property Redevelopment	32,307,387	0	32,307,387
Total Expenditures	34,924,336	0	34,924,336
Transfers	4,365,834	0	4,365,834
Contingency	35,522,740	0	35,522,740
Ending Balance	0	0	0
Total Requirements	74,812,910	0	74,812,910

Fund Summary
Total Resources and Requirements

<u>South Park Blocks TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	5,117,346	-1,000	5,116,346
Revenue			
Fees and Charges	500	0	500
Interest on Investments	90,822	0	90,822
Loan Collections	5,107	0	5,107
Total Revenue	96,429	0	96,429
Total Resources	5,213,775	-1,000	5,212,775
Requirements			
Expenditures			
Administration	7,821	0	7,821
Housing	200,000	0	200,000
Property Redevelopment	200,000	0	200,000
Total Expenditures	407,821	0	407,821
Transfers	20,388	0	20,388
Contingency	4,785,566	-1,000	4,784,566
Ending Balance	0	0	0
Total Requirements	5,213,775	-1,000	5,212,775

Fund Summary
Total Resources and Requirements

<u>Willamette Industrial TIF Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	4,216,298	0	4,216,298
Revenue			
Interest on Investments	49,415	0	49,415
Property Income	315,208	0	315,208
Total Revenue	364,623	0	364,623
Total Resources	4,580,921	0	4,580,921
Requirements			
Expenditures			
Property Redevelopment	4,087,003	0	4,087,003
Total Expenditures	4,087,003	0	4,087,003
Contingency	493,918	0	493,918
Ending Balance	0	0	0
Total Requirements	4,580,921	0	4,580,921

Fund Summary
Total Resources and Requirements

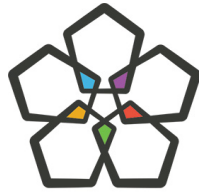
<u>Enterprise Loans Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	3,119,543	0	3,119,543
Revenue			
Loan Collections	20,462	0	20,462
Transfers In	30,000	0	30,000
Total Revenue	50,462	0	50,462
Total Resources	3,170,005	0	3,170,005
Requirements			
Expenditures			
Economic Development	2,018,170	0	2,018,170
Total Expenditures	2,018,170	0	2,018,170
Transfers	20,755	0	20,755
Contingency	1,131,080	0	1,131,080
Ending Balance	0	0	0
Total Requirements	3,170,005	0	3,170,005

Fund Summary
Total Resources and Requirements

<u>Business Mgt Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	3,906,962	0	3,906,962
Revenue			
Interest on Investments	136,459	0	136,459
Miscellaneous	50,000	0	50,000
Property Income	225,585	0	225,585
Reimbursements	139,116	0	139,116
Total Revenue	551,160	0	551,160
Total Resources	4,458,122	0	4,458,122
Requirements			
Expenditures			
Property Redevelopment	1,001,245	0	1,001,245
Total Expenditures	1,001,245	0	1,001,245
Transfers	50,000	0	50,000
Contingency	3,406,877	0	3,406,877
Ending Balance	0	0	0
Total Requirements	4,458,122	0	4,458,122

Fund Summary
Total Resources and Requirements

<u>Internal Service Fund</u>	<u>Approved FY 2020-21</u>	<u>Change</u>	<u>Adopted FY 2020-21</u>
Resources			
Beginning Fund Balance	116,094	0	116,094
Revenue			
Total Revenue	0	0	0
Total Resources	116,094	0	116,094
Requirements			
Expenditures			
Total Expenditures	0	0	0
Contingency	116,094	0	116,094
Ending Balance	0	0	0
Total Requirements	116,094	0	116,094



**PROSPER
PORTLAND**
Building an Equitable Economy

RESOLUTION NO. 7376

RESOLUTION TITLE:

ADOPTING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021; AND MAKING APPROPRIATIONS

Adopted by the Prosper Portland Commission on June 10, 2020


PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Gustavo J. Cruz, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Alisha Moreland-Capuia MD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Francesca Gambetti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Peter Platt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner William Myers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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 Prosper Portland Commission and as duly recorded in the official minutes of the meeting.

	Date: June 16, 2020
Pam Feigenbutz, Recording Secretary	