

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7377

**AUTHORIZING AN APPLICATION TO THE UNITED STATES ECONOMIC
DEVELOPMENT ADMINISTRATION FOR A \$1,480,000 GRANT**

WHEREAS, on October 31, 1979 the Portland City Council through Ordinance 148698 authorized Prosper Portland to administer United States Economic Development Administration (“EDA”) Title IX grants on behalf of the City of Portland (“City”), and on November 13, 1979 the Prosper Portland Board of Commissioners (“Board”) adopted Resolution No. 2790 to authorize an agreement between the City and Prosper Portland for administration of these grants;

WHEREAS, Prosper Portland was invited by the EDA to apply for additional grant funds through the Coronavirus Aid, Relief, and Economic Security Act Revolving Loan Fund (“RLF”) Supplemental Disaster Recovery and Resiliency Awards (“Grant”);

WHEREAS, the Grant will be an addendum to Prosper Portland’s current EDA RLF and will modify Prosper Portland’s administrative plan for the EDA RLF;

WHEREAS, the Grant will finance working capital for traded sector firms and businesses owned by underserved populations experiencing hardships due to the novel coronavirus; and

WHEREAS, Prosper Portland is applying for \$1,480,000, which will assist approximately 15 businesses.

NOW, THEREFORE, BE IT RESOLVED, that the Prosper Portland Board authorizes the application to the EDA for a \$1,480,000 grant; 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



**PROSPER
PORTLAND**
Building an Equitable Economy

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RESOLUTION TITLE:

AUTHORIZING AN APPLICATION TO THE UNITED STATES ECONOMIC DEVELOPMENT ADMINISTRATION FOR A \$1,480,00 GRANT


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"/>
<input type="checkbox"/> Consent Agenda		<input checked="" type="checkbox"/> 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.

	<p>Date:</p> <p>June 16, 2020</p>
<p>Pam Feigenbutz, Recording Secretary</p>	