



Building an Equitable Economy

Gustavo J. Cruz, Jr.  
Chair

William Myers  
Commissioner

Peter Platt  
Commissioner

Sam Rodriguez  
Commissioner

Serena Stoudamire  
Wesley  
Commissioner

Ted Wheeler  
Mayor

Kimberly Branam  
Executive Director

This document represents the official meeting record of the December 14, 2022, Prosper Portland Board of Commissioners (Board) meeting held in person and via Zoom. The full video recording of this meeting can be found at:

<https://www.youtube.com/watch?v=C6aYtLIJJs0>

## 1. Call to Order and Roll Call

Chair Gustavo Cruz called the Prosper Portland Board meeting to order at approximately 3:05 p.m. Pam Feigenbutz, Prosper Portland Board recording secretary, called the roll:

Chair Gustavo Cruz	PRESENT
Commissioner William Myers	PRESENT
Commissioner Peter Platt	ABSENT
Commissioner Sam Rodriguez	PRESENT via Zoom
Commissioner Serena Stoudamire Wesley	PRESENT via Zoom

Chair Cruz read the following statement: “As required by State law, Prosper Portland provides an opportunity for the public to access and attend its meetings virtually; as such, we provide a YouTube live stream video of the meeting and the opportunity to arrange in advance to provide virtual testimony. At this time, the public may provide written testimony to the Commission by emailing [ProsperCommissioners@ProsperPortland.us](mailto:ProsperCommissioners@ProsperPortland.us).”

## 2. Commissioner Reports

Commissioner Myers

- Nothing to Report

Commissioner Stoudamire Wesley

- Attended the 19th Annual NAYA Gala on November 11
- Attended the Portland Business Alliance Leadership Evening on November 16

Commissioner Rodriguez

- Nothing to report

Chair Cruz

- Nothing to report

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### 3. Executive Director Report

- Acknowledged the final Prosper Portland Board meeting for the year and shared appreciations
- Participated in KGW News Straight Talk program on December 1
- Attended the 2022 Oregon Leadership Summit on December 12
- Identified several holiday shopping opportunities and pop-ups

### 4. Meeting Minutes

Chair Cruz called for a motion to approve the November 9, 2022, Prosper Portland Board meeting minutes. Commissioner Myers moved and Commissioner Stoudamire Wesley seconded the motion.

AYES: Cruz, Myers, Rodriguez, Stoudamire Wesley  
NAYS: None

### 5. Public Comment for Items Not on Agenda

None.

## REGULAR AGENDA

### 6. Action Item: Resolution 7470 - Authorizing the Terms of Disposition and Development Agreement to Convey Approximately 4.4 Acres of Prosper Portland-Owned Property in the River District Tax Increment Finance District

Prosper Portland staff presenting this item:  
*Sarah Harpole, Senior Project Manager*

With this action, the Prosper Portland Board approved advancement of the sale and redevelopment of the 4.4-acre Prosper Portland-owned property located at 1632 NW Naito Parkway in the River District tax increment finance district via a Disposition and Development Agreement (DDA) with MLR Ventures, LLC (Buyer). Approval provides critical resources to help support the Broadway Corridor and Old Town investments.

Ms. Harpole described the historic timeline, existing site conditions, and the challenges to reducing risks to the transaction.

Ms. Harpole reviewed site responsibilities for the Buyer and for Prosper Portland and stated the site is being sold as-is. Ms. Harpole noted PacificCorp's request for an easement and their request to bury a cable. Currently a disagreement exists between Prosper Portland and PacificCorp around costs and moving forward.

Ms. Harpole walked through the new DDA terms, purchase price, escrow payments, and key milestones, and concluded by listing public benefits.

Chair Cruz invited forth public testimony.

Jackie Wetzsteon, Environmental Program Manager, PacificCorp, provided written testimony (see Attachment 1). Ms. Wetzsteon spoke to the need for Pacific Corp to move underground cables, and requested an easement be granted.

Jeff Bacharach, Buyer's outside counsel, stated the DDA needs to be in place for the Buyer to move forward.

Chair Cruz called for a motion to approve Resolution No. 7470; Commissioner Myers moved and Commissioner Rodriguez seconded the motion.

AYES: Cruz, Myers, Rodriguez, Stoudamire Wesley  
NAYS: None

**7. Action Item: Resolution 7471 - Approving the Terms of a Commercial Property Redevelopment Program Loan to OnTrak Developers, LLC, in the Amount up to \$175,000, and Authorizing Exceptions from Loan Program Guidelines for Redevelopment of a Certain Property in the Interstate Corridor Tax Increment Finance District**

Prosper Portland staff presenting this item:

*Oscar Novelo, Senior Business Finance Officer*

With this action the Prosper Portland Board authorized the Executive Director to execute a Commercial Property Redevelopment Loan (CPRL) with OnTrak Developers, LLC (Borrower) in the amount of \$175,000 at an interest rate of 6.25 percent, for development of seven to eight residential condominiums located at the northwest corner of N Marine Drive and N Gantenbein Avenue in the Interstate Corridor Tax Increment Finance District. While the size of the loan was within the executive director's signature authority, there were two exceptions to the proposed CRPL that required Prosper Portland Board approval.

Mr. Novelo noted the property is a 31,000 square foot vacant lot and zoned for commercial mixed use. Mr. Novelo reviewed the parameters of the loan and proposed exceptions noting the loan is a wealth creation opportunity for the Borrowers.

Chair Cruz called for invited testimony.

Telietha Mathis, Co-Owner, OnTrak Developers, stated they purchased the property in 2019 in the hopes of being able to develop it to help secure their family's financial stability and generational wealth.

Mathis noted the Marine Drive project would help create job opportunities, housing, and homeownership for people in the BIPOC communities.

Chair Cruz called for a motion to approve Resolution No. 7471; Commissioner Myers moved and Commissioner Rodriguez seconded the motion.

AYES: Cruz, Myers, Rodriguez, Stoudamire Wesley  
NAYS: None

**8. Action Item: Resolution 7472 - Adopting Budget Amendment No. 1 for the Fiscal Year Beginning July 1, 2022, and Ending June 30, 2023; and Making Appropriations**

Prosper Portland staff presenting this item:

*Tony Barnes, Finance Manager*

With this action the Prosper Portland Board amended the current fiscal year (FY) 2022-23 budget as follows:

- (1) Adjusted beginning fund balances to reflect actual FY 2021-22 year-end balances;
- (2) Adjusted funding from City Council's Fall Budget Monitoring Process to adjust funding for American Rescue Plan Act round 2 funding;

(3) Updated project, program, and administrative expenditures that are underway for committed carryover of funds that did not spend in FY 2021-22; and

(4) Updated Affordable Housing Set Aside budgets based on estimated timing of expenditures from the City of Portland Housing Bureau.

Mr. Barnes provided a high-level review of the requested revision noting the changes in resources and expenditures by appropriations, i.e., Administration, Economic Development, Property Redevelopment, Debt Service, and Transfers.

Mr. Barnes described the budget monitoring process and stated they will continue to monitor the budget through the spring and bring any revisions back to the Prosper Portland Board.

Commissioner Myers requested to see a breakdown of the penalties incurred by contractors for failure to meet the Construction Business & Workforce Equity Policy.

Chair Cruz called for a motion to approve Resolution No. 7472; Commissioner Myers moved and Commissioner Stoudamire Wesley seconded the motion.

AYES: Cruz, Myers, Rodriguez, Stoudamire Wesley

NAYS: None

**9. Action Item: Resolution 7473 - Authorizing the Executive Director to Execute a Letter of Agreement Between Prosper Portland and American Federation of State, County, and Municipal Employees, Council 75, Local 3769 to Extend the Parties' Collective Bargaining Agreement by One Year**

*Hope Whitney, General Counsel*

*Roger Gonzalez, Project Manager I*

With this action the Prosper Portland Board authorized the Executive Director to execute a Letter of Agreement between Prosper Portland and American Federation of State, County, and Municipal Employees, Council 75, Local 3769 (AFSCME) which was negotiated by authorized representatives of Prosper Portland and AFSCME. Amending the parties' Collective Bargaining Agreement (CBA) extends the CBA by one year and makes other changes to the CBA.

Ms. Whitney stated the CBA was previously extended by one year and Prosper Portland has requested the CBA be extended for one additional year for the following reasons, 1.) the financial forecast has some uncertainty, 2.) employees are still adapting to the hybrid work environment, 3.) the agency is expecting result of a new class compensation study which can impact negotiations, and 4.) Human Resources is attempting to fill 10 vacancies leaving little time for bargaining, and, 5.) the union was amenable. Ms. Whitney reviewed the terms of the agreement.

Mr. Gonzalez shared all members voted for the agreement.

Chair Cruz called for a motion to approve Resolution No. 7473; Commissioner Rodriguez moved and Commissioner Myers seconded the motion.

AYES: Cruz, Myers, Rodriguez, Stoudamire Wesley

NAYS: None

At approximately 4:09 p.m., Chair Cruz adjourned the Prosper Portland Board and Convened the Prosper Portland Audit Committee

**10. Action Item: Resolution 7474 - Accepting and Approving the Annual Comprehensive Financial Report for Fiscal Year 2021-22 and Accepting the Communication with Those Charged with Governance**

*Michele Whaley, Accounting Technical Lead*  
*Amanda McCleary-Moore, Partner, Moss Adams*  
*Danielle Human, Senior Auditor*  
*Harvey Wang, Audit Manager*

With this action the Prosper Portland Board, acting as the Prosper Portland Audit Committee, accepted and approved the completed Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022, and accepted the Communication With Those Charged With Governance Letter from accounting firm Moss Adams, LLP (Moss Adams).

Ms. Whaley noted the audit was successful and praised Moss Adams' service.

Ms. McCleary-Moore described the nature of Moss Adam's services and described in detail the auditor's functions. Ms. McCleary-Moore noted required communications, best practices, and upcoming accounting standards.

Ms. Hyman reviewed the Audit Opinion and Reports noting, 1.) the Financial Statements received Clean Opinions, 2.) No findings with the Oregon Minimum Standards, and 3.) no material weaknesses noted in the Government Auditing Standards Report.

Ms. Hyman reviewed Required Communications and stated there were no difficulties in performing the audit and no disagreement with management.

Mr. Wang reviewed Governmental Accounting Standards Board Statement No. 87 in regard to leases.

Executive Director Branam shared appreciations for Ms. Whaley for her 15th audit at Prosper Portland.

Chair Cruz called for a motion to approve Resolution No. 7474; Commissioner Myers moved and Commissioner Rodriguez seconded the motion.

AYES: Cruz, Myers, Rodriguez, Stoudamire Wesley  
NAYS: None

**11. Adjourn**

There being no further business, Chair Cruz adjourned the Prosper Portland Board meeting at approximately 4:30 p.m.

Approved by the Prosper Portland Commission on December 14, 2022



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Pam Feigenbutz, Recording Secretary