



Building an Equitable Economy

Gustavo J. Cruz, Jr.
Chair

William Myers
Commissioner

Peter Platt
Commissioner

Sam Rodriguez
Commissioner

Serena Stoudamire Wesley
Commissioner

Carmen Rubio
Commissioner,
City of Portland

Kimberly Branam
Executive Director

This document represents the official meeting record of the April 12, 2023, Prosper Portland Board of Commissioners (Board) meeting held via Zoom. The full video recording of this meeting can be found at: https://www.youtube.com/watch?v=Uo_BJ3ccUEU

1. Call to Order and Roll Call and Special Announcement

Chair Gustavo Cruz called the Prosper Portland Board meeting to order at approximately 3:07 p.m. Pam Feigenbutz, Prosper Portland Board recording secretary, called the roll:

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

Chair Cruz read the following statement: “As required by State law, Prosper Portland has provided an opportunity for the public to access and attend this virtual meeting; there is YouTube live stream video of the meeting, and the public has had 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.”

2. Commissioner Reports

Commissioner Myers

- Nothing to report

Commissioner Rodriguez

- Nothing to report

Commissioner Platt

- Nothing to report

Chair Cruz

- Nothing to report

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3. Executive Director Report

- Attended the Portland Business Journal’s Women of Influence event and presented an award to Vivian Satterfield on April 4
- Prosper Portland presented the 2023 Greet and Grow event on April 11
- Prosper Portland’s, Portland Means Progress, is hosting a virtual Teach-In session on April 18
- Announced the Portland Office of Events and Film, in collaboration with the Every Wednesday campaign, will host four themed central city activation events in late April and early May
- Mentioned an opportunity for public input on the City’s next economic development strategy, Advance Portland
- Announced the application period for this year’s Community Livability Grants is now open

4. Meeting Minutes

Chair Cruz called for a motion to approve the March 8, 2023, Prosper Portland Board meeting minutes. Commissioner Rodriguez moved and Commissioner Myers seconded the motion.

AYES: Cruz, Myers, Platt, Rodriguez

NAYS: None

5. Public Comment for Items Not on Agenda

None.

REGULAR AGENDA

6. Action Item: Resolution 7481 – Endorsing Advance Portland: A Call to Action for Inclusive Economic Development, and Recommending Adoption by Portland City Council

Prosper Portland staff presenting this item:

Lisa Abuaf, Director of Development & Investment

Shea Flaherty-Betin, Director of Economic Development

Pam Neal, Business Advancement Team Manager

Robert Smith, Entrepreneurship & Community Economic Development Manager

With this action, the Prosper Portland Board endorsed a City-wide inclusive economic development strategy known as Advance Portland: A Call to Action for Inclusive Economic Development (Advance Portland) and recommended adoption by Portland City Council. Advance Portland identifies key policies, approaches, partnerships, and investments necessary to achieve inclusive, sustainable economic growth goals in the next five years through the lens of racial equity and climate action.

Mr. Flaherty-Betin stated achieving the objectives of Advance Portland will require connectivity with the City of Portland and regional initiatives such as: the Workforce Development Plan, Comprehensive Economic Development Plan, A Home for Everyone, and Cradle to Career, with the consideration of fundamental preconditions for growth around houselessness, livability, community safety and the public education system.

Mr. Flaherty-Betin noted the strategy is built around how to get the economics right, to have jobs for individuals receiving job training, help for entrepreneurial businesses, and access to capital and wealth to support objectives like home ownership, and supporting the tax base that enables the above.

Mr. Flaherty-Betin identified the goal of Advance Portland - Inclusive growth through market-based interventions that advance competitiveness, racial equity, and climate action.

Mr. Flaherty-Betin continued by reviewing the City of Portland’s current strengths (i.e., home to world-class airport and export infrastructure, strong entrepreneurial ecosystem, national leaders in climate action and land use). Mr. Flaherty-Betin followed by stating challenges facing Portland which arose from a failure to equitably manage growth, for example, 1.) high paying occupations and business owners are disproportionately white, 2.) the City of Portland business growth rate and employment growth rate lag other regions, and 3.) existing anti-business sentiment.

Mr. Flaherty-Betin listed the four mutual reinforcing values of the strategy:

- Further Racial Equity and Inclusion
- Advance Climate Action
- Build Effective Institutions and Partnerships
- Embrace and Manage Growth

Mr. Flaherty-Betin shared grounded in the above values are the following four objectives to which Ms. Neal, Mr. Smith, Ms. Abuaf and Mr. Flaherty Betin briefly shared:

- Propel Inclusive Economic Growth and Innovation in Clusters – Ms. Neal provided a few examples to achieve the objective
- Promote Equitable Wealth Creation – Mr. Smith provided goals and example of how to close the gap
- Foster a Vibrant City Center – Ms. Abuaf reviewed short- and long-term actions
- Connect Portlanders to High-Quality Jobs in Future-Ready Sectors – Mr. Flaherty-Betin shared desired outcomes and indicators

Ms. Flaherty-Betin reviewed next steps.

Commissioner Platt noted it is a tough time for businesses looking to borrow.

Chair Cruz shared his concerns about cross-bureau initiatives.

Commissioner Platt inquired abouts next step if City Council votes yes to which Mr. Flaherty-Betin responded the team will provide both the Prosper Portland and City Council with immediate actionable items.

Chair Cruz called for a motion to approve Resolution No. 7481, Commissioner Myers moved, and Commissioner Rodriguez seconded the motion.

AYES: Cruz, Myers, Platt, Rodriguez
NAYS: None

7. Information Item: Update on the Fiscal Year 2023-24 Budget Development Process

Prosper Portland staff presenting this item:
Tony Barnes, Finance Manger

Staff provided an update on the fiscal year (FY) 2023-24 Proposed Budget (Proposed Budget).

Mr. Barnes recapped the development process and identified next steps explaining after Prosper Portland Board input and direction, staff will finalize the Proposed Budget and present to the Portland City Council (City Council), acting as the Prosper Portland Budget Committee, on May 10, 2023. City

Council is expected to approve the Proposed Budget on May 18, 2023. Staff will seek the Prosper Portland Board's adoption of the City Council-approved Proposed Budget at its June 21, 2023, meeting.

Ms. Abuaf shared that Prosper Portland staff engaged with various Tax Increment Finance (TIF) district partners, including but not exclusive to, South Portland Neighborhood Association, Go Lloyd, N/NE Action Plan Leadership Committee, to check in on priorities and receive feedback and input.

Mr. Barnes provided listed, by line-item, one-time funding approved by City Council earlier in the day.

Commissioner Rodriguez stated Old Town requires a purposeful strategy and in-depth discussion considering the available dollars.

Executive Director Branam noted Prosper Portland is in active conversations and will share with the Board on the development of the conversations at future briefings.

8. Adjourn

There being no further business, Chair Cruz adjourned the Prosper Portland Board meeting at approximately 4:40 p.m.

Approved by the Prosper Portland Commission on **May 15, 2023**



Pam Feigenbutz, Recording Secretary