

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7508

AUTHORIZING A GRANT AGREEMENT WITH MICRO ENTERPRISE SERVICES OF OREGON FOR A REIMAGINE OREGON SMALL BUSINESS GRANT PROGRAM FOR FISCAL YEAR 2023-24

WHEREAS, Advance Portland, the City’s economic development strategy seeks to promote equitable wealth creation by supporting historically disadvantaged small businesses and entrepreneurs, including BIPOC-owned small businesses and entrepreneurs, to start and grow businesses through partnerships, capital, and other assistance;

WHEREAS, the Reimagine Oregon program, developed in concert with a coalition of Black-led organizations, calls for specific investments to support individuals and businesses affected by historic inequities, and receives an annual budget allocation funded by Recreational Cannabis Tax revenue from Ballot Measure 26-180, which passed in 2016;

WHEREAS, Recreational Cannabis Tax revenue is intended to support historically disadvantaged small businesses, including (without limitation) women-owned and minority-owned businesses, through business incubator programs, management training, and job training opportunities and by providing economic opportunity and education to communities disproportionately impacted by cannabis prohibition;

WHEREAS, at the direction of the Portland City Council, administration of the Reimagine Oregon program and program funding transferred from the Office of Community and Civic Life to Prosper Portland in June 2023;

WHEREAS, these resources are available to deliver on economic development investments that align with the priorities of Advance Portland and the Reimagine Oregon program;

WHEREAS, the Reimagine Oregon program identified the need to support underserved small businesses business located in the city of Portland with grants;

WHEREAS, Micro Enterprise Services of Oregon (“MESO”) has the desire to develop and administer a small business grant program to support underserved small businesses to further the goals of Advance Portland and Reimagine Oregon; and

WHEREAS, MESO has a strong track record in mission-driven grant work and will require funds for staff and operations expenses to administer a grant from Prosper Portland and to implement its vision for a small business grant program.

NOW, THEREFORE, BE IT RESOLVED, that the Prosper Portland Board of Commissioners hereby authorizes the Executive Director to enter into a grant agreement with MESO that is substantially consistent with the term sheet attached as Exhibit A to this resolution for up to \$500,000, in order to develop, implement and manage a Reimagine Oregon Small Business Grant Program in fiscal year 2023-24;

BE IT FURTHER RESOLVED, that the Prosper Portland Board hereby authorizes the Executive Director to execute amendments to the grant agreement up to an additional \$250,000 as the Executive Director determines is necessary or advisable, if such additional funding becomes available;

BE IT FURTHER RESOLVED, that the Executive Director may approve changes or amendments to the grant agreement prior to and subsequent to execution, provided such changes do not materially increase Prosper Portland’s risks or obligations set forth in the term sheet, as determined by the Executive Director in consultation with General Counsel; and

BE IT FURTHER RESOLVED, that with the affirmative vote of no less than four commissioners for this resolution, this resolution will become effective immediately upon its adoption, and otherwise it will take effect thirty days after adoption.

Adopted by the Prosper Portland Commission on December 14, 2023



Pam Feigenbutz, Recording Secretary

TERM SHEET

Summary of Proposed Reimagine Oregon Small Business Grant Program by MESO

General Grant Description:

MESO will provide resources in the form of grants to Portland small businesses owners who have been systematically excluded and/or institutionally oppressed.

Program Services and Activities:

A. Administration:

Grantee’s permitted administrative fee shall not exceed the stated amount in the Budget. Grantee’s permitted administrative fee may be used to cover its administrative and operating costs to administer its grant program.

B. Grant Process Details:

Grantee shall utilize the entire amount of the Grant, other than Grantee’s permitted administrative fee, to issue direct grants to subgrantees in the following manner:

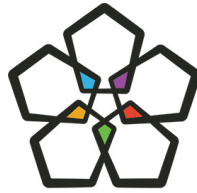
- Grantee shall develop a grant program that includes the eligibility requirements outlined below by February 29, 2024. The grant program must include the following elements: program guidelines, application, grant recipient selection and award amount process. Prosper Portland must review and approve the grant program prior to program launch.
- Grantee shall ensure that the application process is competitive in nature and is covered by a conflicts of interest policy that prohibits (a) participants in the selection of subgrantees, (b) officers and employees of Grantee, and (c) immediate family members of either, from having a material financial interest in any subgrantee.
- The application process must provide for a selection panel comprising of two or more individuals selected by Grantee. Grantee shall ensure that the application process considers and prioritizes underserved small business owners who have been systematically excluded and/or institutionally oppressed. The process will indicate how Grantee intends to outreach and serve these individuals.
- Prior to notifying a subgrantee, Grantee will ensure the subgrantee has a business properly registered with the State of Oregon and has an active City of Portland business license.
- Grants shall not exceed \$25,000 per business.
- Grantee will collect a signed Subgrant Agreement from each subgrantee in a form approved by Prosper Portland that clearly outlines eligible uses identified in the program guidelines.

C. Eligibility Requirements

- Subgrantee’s primary business address must be located in the city of Portland.
- Subgrantee must have an active State of Oregon business registration.
- Subgrantee must have an active City of Portland business license.

Budget and Financial Information

BUDGET SUMMARY	
Grant funding (90%)	\$450,000
MESO Administrative Fee (10%)	\$50,000
Total	\$500,000



**PROSPER
PORTLAND**
Building an Equitable Economy

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RESOLUTION TITLE:

AUTHORIZING A GRANT AGREEMENT WITH MICRO ENTERPRISE SERVICES OF OREGON FOR A REIMAGINE OREGON SMALL BUSINESS GRANT PROGRAM FOR FISCAL YEAR 2023-24


Adopted by the Prosper Portland Commission on November 9, 2022

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 Marcelino J. Alvarez	<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 checked="" type="checkbox"/>	Commissioner Michi Slick	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner Serena Stoudamire Wesley	<input 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>December 14, 2023</p>
<p>Pam Feigenbutz, Recording Secretary</p>	