

**PORTLAND COMMUNITY INVESTMENT FUND**

(An Oregon nonprofit corporation)

Portland, Oregon

**A RESOLUTION of the BOARD OF DIRECTORS**

**RESOLUTION NO. 7**

**APPOINTING SHEA FLAHERTY BETIN AS PRESIDENT OF THE CORPORATION**

**WHEREAS**, on October 12, 2016, the Prosper Portland Board of Commissioners (“Board”) approved Resolution No. 7214 to proceed with formation of a Community Development Entity for purposes of applying for and utilizing federal New Market Tax Credits (“NMTC”) to benefit projects in Portland’s low-income communities;

**WHEREAS**, on January 19, 2017, Prosper Portland staff filed articles of incorporation with the Oregon Secretary of State forming a new Oregon nonprofit corporation with the name of Portland Community Investment Fund (“PCIF”);

**WHEREAS**, Prosper Portland is acting and will continue to act as the “Controlling Entity” of PCIF, as defined within the NMTC program, but PCIF is and will remain a separate legal entity from Prosper Portland, controlled pursuant to law by the PCIF Board of Directors (“PCIF Board”);

**WHEREAS**, the members of the Prosper Portland Board, volunteering to act as the PCIF Board, do so in their individual capacities and not as representatives of Prosper Portland;

**WHEREAS**, although PCIF has previously applied to the Community Development Financial Institution Fund for an allocation of NMTC to invest in projects within the City of Portland that deliver on Prosper Portland’s strategic goals of widely shared prosperity, such applications did not yield any NMTC allocations;

**WHEREAS**, since the most recent meeting of the PCIF Board held July 10, 2024, Kimberly Branam submitted her resignation from the office of President of PCIF, effective concurrent with the conclusion of her service as Executive Director of Prosper Portland; and

**WHEREAS**, the PCIF Board believes that Shea Flaherty Betin, the Interim Executive Director of Prosper Portland, is well-qualified to carry out the duties and office of the President of PCIF.

**NOW, THEREFORE, BE IT RESOLVED**, that Shea Flaherty Betin is hereby appointed to the office of the President of PCIF; and

**BE IT FURTHER RESOLVED**, that this resolution shall take effect immediately.