PROSPER PORTLAND

This document represents the official meeting record of the August 12, 2026, Prosper Portland Board of Commissioners (Board) meeting held via Zoom and in-person. The full video recording of this meeting can be found at:
https://www.youtube.com/live/Q0J2A4lDErg?si=JdoXNHJR9AaefDdY

1. Call to Order and Roll Call

Chair Gustavo Cruz, Jr. called the Board meeting to order at approximately 3:08 p.m. Hannah Studdard, Board recording secretary, called the roll:

Chair Gustavo Cruz, Jr.	PRESENT
Commissioner Marcelino Alvarez	PRESENT
Commissioner Eric Cress	PRESENT
Commissioner Felisa Hagins	PRESENT
Commissioner Stoudamire Wesley	PRESENT

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 meeting in person; there is also a 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."

The following items were delayed to 3:21 due to technical issues with broadcasting.

2. Commissioner Reports

Commissioner Alvarez
- Nothing to report.

Commissioner Cress
- Nothing to report.

Commissioner Hagins
- Nothing to report.

Commissioner Stoudamire Wesley
- Nothing to report.

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3. Executive Director Report & Commission Chair Statement

- Executive Director Cornell Wesley announced that City Council reappointed Commissioners Marcelino Alvarez and Eric Cress to three-year terms, expiring September 5, 2029.
- Mr. Wesley marked one year in the role, emphasizing Prosper Portland's commitment to equity, community partnership, and small-business support. He stated that the agency will center its future work around five values: customer service, efficiency, effectiveness, transparency, and accountability.
- Attended recent events, including participation in a youth entrepreneurship panel for the July 18 opening of R.E.A.P.'s behavioral health facility in Gateway and attending the July 24 groundbreaking for The Perry, a 171-unit housing development in Lents supported by a $10 million Prosper Portland loan.
- Upcoming events include an August 18 grand opening of OpConnect's new Central Eastside facility, following Prosper Portland's support of the company, and August 20 kickoff for PDX Hip-Hop Week at City Hall Plaza.
- Introduced new employees: Lisa Pettinati, Director of Real Estate and Community Development; Jenna Diallo, Director of Capital Access; Valentina Barrett, Grants Team member; and Atira Kim, Human Resources Supervisor.
- Other personnel position changes: Shelly Haack, Interim Investment Manager (six-month assignment); Sarah Harpole, Interim Grants Manager (six-month assignment).

Statement by Commission Chair Gustavo Cruz

- After Mr. Wesley's remarks, Chair Cruz gave a statement about recent layoffs at Daimler Truck North America, noting the closure of a long-standing Portland manufacturing facility affecting approximately 380 jobs.
- He observed that Daimler will maintain roughly 2,600 headquarters and engineering positions and mentioned the completion of a $40 million, 42-building engineering campus on Swan Island supported by Prosper Portland and the City.
- He expressed disappointment regarding the layoffs while affirming Prosper Portland's ongoing partnership with Daimler. He emphasized the Board's commitment to supporting existing manufacturers, identifying new manufacturing opportunities, and engaging companies that may expand or relocate to Portland.
- He stated that the Board recognizes community concerns and remains focused on pursuing future manufacturing opportunities for the region.

4. Meeting Minutes

Chair Cruz called for a motion to approve the July 13, 2026, Prosper Portland Board meeting minutes. Commissioner Cress moved, and Commissioner Hagins seconded the motion.

AYES:	Cruz, Alvarez, Cress, Hagins, Stoudamire Wesley
NAYS:	None

5. Public Comment for Items Not on Agenda

None provided.

REGULAR AGENDA

6. Action Item: Election of Officers

Prosper Portland Board bylaws require officer positions of Chair, Vice Chair, and Treasurer to be elected during the first in-person meeting of each fiscal year.

Commissioner Eric Cress moved to nominate Chair Gustavo Cruz as Chair, Commissioner Stoudamire Wesley as Vice Chair, and Commissioner Alvarez as Treasurer of the Prosper Portland Board of Commissioners for the fiscal year beginning July 1, 2026 and ending June 30, 2027. Commissioner Hagins seconded the motion.

AYES:	Cruz, Alvarez, Cress, Hagins, Stoudamire Wesley
NAYS:	None

As Board Chair and a member of the Prosper Portland's standing Audit Committee pursuant to Board Resolution 6112, Chair Cruz re-appointed Commissioner Stoudamire Wesley to the Prosper Portland Audit Committee for this fiscal year.

7. Action Item: Resolution 7656 – Authorizing an Intergovernmental Agreement with the City of Portland for Public Finance and Treasury Services

Prosper Portland staff presenting this item:
Tony Barnes, Chief Financial Officer

Prosper Portland Chief Financial Officer, Tony Barnes, presented a request to authorize a five-year intergovernmental agreement with the City of Portland for public finance and treasury services.

Mr. Barnes explained that the City issues and manages all tax-increment debt and provides treasury functions—including banking, cash management, investment services, and merchant card services—under City Charter requirements. He noted that Prosper Portland historically entered annual IGAs for these services and reported that the prior five-year agreement expired during the summer.

He detailed past costs: approximately $940,000 for debt-management services and $140,000 for treasury services over the last five-year term, supporting $241 million in TIF debt issuance.

He described the new agreement's scope, including debt planning, transaction management, feasibility analysis, compliance guidance, and banking and investment support.

He stated that the total cost of the five-year agreement is $1.3 million, consisting of $1.05 million in direct services and up to $250,000 for third-party fees tied to specific bond or credit transactions. He reported that Prosper Portland and the City of Portland will jointly review service needs each year to determine the annual cost within the five-year framework.

Commissioners asked whether Prosper Portland's invested funds receive the same return as City investments; Barnes confirmed they do and noted that City policies govern the portfolio.

Chair Cruz called for a motion to approve Resolution 7656. Commissioner Stoudamire Wesley moved, and Commissioner Cress seconded the motion.

AYES: Cruz, Alvarez, Cress, Hagins, Stoudamire Wesley
NAYS: None

8. Information Item: Update on Implementation of the 2024 Gateway Action Plan through Construction of a Soccer Field at NE 99th and NE Pacific Street in the Gateway Regional Center Tax Increment Finance District

Prosper Portland staff presenting this item:
Brian Moore, Development Manager
Joel Devalcourt, Project Manager

Invited testimony provided by:
Saul Meneses Zurita, Program Manager, Street Soccer USA
Chris Hall, Portland Board Chair, Street Soccer USA
Wondi Ali, Executive Director, Unity Futbol Training

Brian Moore and Joel Devalcourt presented an information item describing progress on the 2024 Gateway Action Plan and the planned construction of a soccer field at NE 99th and NE Pacific in the Gateway Regional Center TIF District. The soccer-field concept emerged as a priority during the 2024 Gateway action-planning process. Staff described the David Douglas School District's role as landowner, the prior conceptual plans for the site, and the recent design work led by Street Soccer USA, Unity Futbol Training, and AKS Engineering. They explained the anticipated two-phase development, the proposed field layout, and the intent to activate the site for youth and community use.

Prosper Portland will fund approximately 80 percent of Phase 1 construction using TIF resources, including $1.5 million budgeted through the Gateway Action Plan, and identified contingency needs related to site conditions and permitting. They reviewed the project timeline, including design approvals, forthcoming lease and sublease negotiations, and an expected construction start in spring 2027.

Project partners include David Douglas School District as landowner, Street Soccer USA as field operator & sublessee, and Unity Futbol Training as youth-training partner. Representatives from Street Soccer USA and Unity Futbol Training offered testimony describing their missions, youth-development work, and commitment to accessible, free-to-play programming.

Commissioners asked questions regarding public access, affordability, pay-to-play concerns, and the school district's ongoing role. Staff assured that free community access, youth priority, and affordability will be addressed explicitly in the lease and operations plan. Chair Cruz remarked on the strong community impact of the project and expressed support for the partnership.

ADJOURN PROSPER PORTLAND BOARD MEETING, CONVENE EXECUTIVE SESSION

9. Executive Session

An Executive Session was held in accordance with Oregon Revised Statutes 192.660(2)(e) and (f): to conduct deliberations with persons designated by the governing body to negotiate real property transactions, and to consider information or records that are exempt by law from public inspection.

10. Adjournment

There being no further business, Chair Cruz adjourned the Board meeting at approximately 5:14 p.m.