

**PORTLAND DEVELOPMENT COMMISSION**

Portland, Oregon

**RESOLUTION NO. 7159**

**AUTHORIZING A VOLUNTARY EARLY RETIREMENT INCENTIVE PROGRAM**

**WHEREAS**, the Portland City Council has recently responded to an increasing crisis in homelessness and affordable housing by increasing the set aside of tax increment financing (“TIF”) pursuant to Ordinance 187415;

**WHEREAS**, the increase in TIF dedicated to affordable housing will significantly reduce the Portland Development Commission (“PDC”) projected budget;

**WHEREAS**, in order to compensate for the reduction in its budget, PDC must reduce staffing and overhead expenses;

**WHEREAS**, the Executive Director recommends a measured approach to the reduction in staffing and overhead expenses that is least impactful to PDC staff and the operations of PDC, and respects the expectation that natural attrition will account for part of the needed reduction;

**WHEREAS**, the Executive Director recommends that the reduction in staffing and overhead expenses include an Early Retirement Incentive Program (“ERIP”) to encourage eligible employees to voluntarily retire; and

**WHEREAS**, after implementing the ERIP, the PDC Board of Commissioners (“Board”) will consider whether to eliminate any of the positions made vacant by retiring staff.

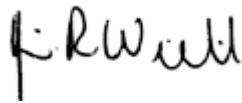
**NOW, THEREFORE, BE IT RESOLVED**, that the PDC Board hereby approves the actions recommended by the Executive Director;

**BE IT RESOLVED**, that the Executive Director is authorized to offer an ERIP to encourage eligible PDC staff to voluntarily retire;

**BE IT FURTHER RESOLVED**, that the Executive Director is authorized to take all further action necessary or desirable to achieve the required reduction in annual expenditures including the reduction of other personnel-related costs and a restructuring of operations if necessary; and

**BE IT FURTHER RESOLVED**, that this resolution shall become effective immediately upon its adoption.

Adopted by the Portland Development Commission on December 16, 2015

A handwritten signature in black ink, appearing to read "G. Wiedrick". The signature is written in a cursive style with a large initial "G" and "W".

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Gina Wiedrick, Recording Secretary

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**RESOLUTION TITLE:**

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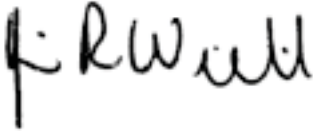
Adopted by the Portland Development Commission on December 16, 2015

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Tom Kelly	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Gustavo Cruz, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner Aneshka Dickson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Mark Edlen	<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 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 Portland Development Commission and as duly recorded in the official minutes of the meeting.*

	<p><b>Date:</b></p> <p>December 17, 2015</p>
<p><b>Gina Wiedrick, Recording Secretary</b></p>	