

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7271

**AUTHORIZING SIGNATORIES FOR THE U.S. ECONOMIC DEVELOPMENT
ADMINISTRATION LOAN PROGRAM**

WHEREAS, the U.S. Department of Commerce Economic Development Administration (“EDA”) administers a Revolving Loan Program (“EDA Loan Program”) designed to assist new and existing small businesses retain and create high quality employment opportunities, especially in distressed neighborhoods;

WHEREAS, on November 13, 1979, the Prosper Portland Board of Commissioners (“Board”) through Resolution No. 2790 authorized the agency, on behalf of and with support from the City of Portland, to administer the EDA Loan Program in Portland;

WHEREAS, the Prosper Portland Board has previously authorized the Executive Director to execute any necessary EDA Loan Program documents, and the Executive Director has delegated such signatory authority to the Prosper Portland Chief Financial Officer and Finance Manager, and EDA Loan Program requirements are not clear as to whether the Prosper Portland Board must formally approve this delegation; and

WHEREAS, in order to provide clarity and certainty with regard to this delegation, the Prosper Portland Board desires to authorize all three Prosper Portland officers to execute any necessary EDA Loan Program documents going forward, and to approve and ratify any previous EDA Loan Program documents that may have been previously executed by the Prosper Portland Chief Financial Officer or Finance Manager.

NOW, THEREFORE, BE IT RESOLVED, that the Prosper Portland Board hereby authorizes the Prosper Portland Executive Director, Chief Financial Officer, and/or Finance Manager to execute any agreements or reports necessary to operate the EDA Loan Program, and hereby authorizes and ratifies any previous EDA Loan Program documents that may have been executed by the Chief Financial Officer or Finance Manager; and

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

Adopted by the Prosper Portland Commission on May 11, 2018



Pam Micek, Recording Secretary



**PROSPER
PORTLAND**
Building an Equitable Economy

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RESOLUTION TITLE:

AUTHORIZING SIGNATORIES FOR THE U.S. ECONOMIC DEVELOPMENT ADMINISTRATION
LOAN PROGRAM

Adopted by the Prosper Portland Commission on May 11, 2018

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 Alisha Moreland-Capuia MD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Francesca Gambetti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Peter Platt	<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 Prosper Portland Commission and as duly recorded in the official minutes of the meeting.

	Date: May 15, 2018
Pam Micek, Recording Secretary	