



Meeting of the Finance Committee

Wednesday, January 6, 2021, 9:00 - 10:30 AM

Meeting: <https://zoom.us> | Meeting ID: 865 2300 3923

<https://us02web.zoom.us/j/86523003923?pwd=eW9aZnRFODhtVXJGcWNmSDFpTW5HZz09>

Phone Option: +1 253 215 8782

Password: NEWYEAR (Numeric Password for Phone: 4610649)

MEMBERS PRESENT		NOT PRESENT	ALSO PRESENT	
Sue Taoka	Doris Koo	Gloria Burton	John Kim	Christina Bernard
Bob Cook	Paul Feldman		Michael Finch (arrived 9:08 AM)	Denise Stiffarm
			Gene Yoon	Susan Crane (until 9:15 AM)
			Virgil Wade	

Doris Koo called the meeting to order at 9:05 a.m. A quorum was present. There was no public comment.

Consent Calendar Minutes

The Finance Committee voted to approve the minutes from December 2, 2020 (Moved/2nded by Paul Feldman/Bob Cook, 4 of 4 in favor)

Update on Program Committee and Grantmaking

The Executive Director updated the Finance Committee on Program Committee and grant activities.

- The Program Committee is working on their Workplan, which will be discussed at the next Governing Council meeting. The Program Committee will review a final version in March for approval.
- Two of PHPDA's 2020 Health Equity Scholars presented on their final reports at the last Program Committee meeting. Their reports will be uploaded to the PDA website.
- The Program Committee meeting for February will be extended to 3 hours (from 7:30 AM – 10:30 AM) to accommodate for Letter of Intent evaluations.

Financial Stewardship

Investment Update

The Associate Director discussed LGIP investments. The rate has continued to decrease.

November 2020 Financial Statements

The Associate Director reported on the November 2020 Financial Statements. The Finance Committee discussed the statement of activities and balance sheet. She reported that December/Year-End statements will be reviewed in March, not February, to ensure that all 2020 entries are complete.

The Finance Committee voted to accept the November 2020 Financial Statements (Moved/2nded by Sue Taoka/Paul Feldman, 4 of 4 in favor).

Update on State Audit

The Associate Director updated the Committee on the State Audit for 2018-2019.

- There were no findings resulting in a clean audit. There was one exit item on accruing employee negative leave balances. The Committee discussed resolving potential concerns by editing the employee handbook. The Governing Council will consider taking action in February.



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- In the event this causes undue hardship or burden to a potential new hire, PHPDA plans to negotiate at hiring and resolve this in at a case-by-case basis.
- The Committee also discussed potential policies on gifting, donating, or exchanging PTO.

2020 Staff Time Tracking Summary

The Associate Director reviewed the 2020 Staff Time Tracking Summary with the Finance Committee.

Committee Governance

Review of 2020 Finance Committee Workplan

The Finance Committee Chair provided a retrospective overview of the 2020 Finance Committee Workplan. The Finance Committee considered regularizing the frequency of review to do one mid-year.

2021 Finance Workplan

The Committee Chair facilitated discussion of the 2021 Finance Committee Workplan. The Finance Committee discussed emphasizing and adding sections:

- PHPDA will work with Makers Architecture and Urban Design on the Campus Master Plan.
- ADA Compliance work on Quarters and campus.
- PacMed property management and lease negotiations.
- Assess campus programming to confirm alignment with PHPDA mission.
- Continued coordination with SCIDpda and community.
- Risk management and evaluation will take place after closing, likely in 2022.
- Governance and nurturing of new Committee Members, potentially offering mentorships.
- Acknowledgment of being a public entity and the political influence on appointments.

The Workplan will be discussed by the full Governing Council and a final version will be reviewed at the next Committee meeting for approval.

Professional Services

Renewal of Professional Services Relationship with Pacifica Law Group (Resolution 01-2021)

The Associate Director discussed Resolution 01-2021 on the Renewal of PHPDA Legal Counsel, Pacifica Law Group. The Committee unanimously agreed to continue working with PacificaLaw because of Denise Stiffarm's extensive experience, history, and knowledge of the PHPDA, as well as the additional expertise at the firm.

The Finance Committee voted to forward Resolution 01-2021 to the Governing Council (Moved/2nded by Doris Koo/Bob Cook, 4 of 4 in favor).

Real Estate

Update on North Lot Project and PacMed Lease Renewal

Real Estate Consultant Michael Finch updated the Committee on the North Lot and PacMed Lease Renewal activities.



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- PHPDA and PacMed are continuing discussions on deferred maintenance on the Quarters buildings.

The Executive Director discussed the North Lot project and SCIDpda's timeline, likely closing in 2021.

Master Plan Update

The Executive Director discussed Master Plan activities with Makers Architecture in 2021.

Adjournment

The meeting adjourned at 10:26 a.m.

Minutes approved:

David Kuo
by John Kim

2/16/21
(Date)

Gene Yoon

From: Doris Koo <doris.w.koo@gmail.com>
Sent: Thursday, February 4, 2021 12:19 PM
To: Gene Yoon
Cc: John Kim
Subject: RE: PHPDA FC Chair Signature Requested

Thank you. I approve John signing on my behalf.

From: Gene Yoon [mailto:g.yoon@phpda.org]
Sent: Thursday, February 04, 2021 12:04 PM
To: Doris Koo <doris.w.koo@gmail.com>
Cc: John Kim <j.kim@phpda.org>
Subject: PHPDA FC Chair Signature Requested

Hi Doris,

Please see attached to sign/date or let us know if you approve John signing the Finance Committee minutes from January 6th. The minutes were voted on to be amended (for the typo) and consented at yesterday's Finance meeting (2/3/2021).

Thanks!



Gene Yoon | Office Coordinator

206.432.3027 | g.yoon@phpda.org | www.phpda.org

Pacific Hospital Preservation & Development Authority
1200 12th Ave S Quarters 2 Seattle, WA 98144
Please take a look at our 2019 Annual Report