



Meeting of the Finance Committee

Wednesday, August 4, 2021, 9:00 – 10:30 AM

Meeting: <https://zoom.us> | Meeting ID: 857 0376 1166

<https://us02web.zoom.us/j/85703761166?pwd=bzJpZXM0WkljdzdXeDhSV25vL3NGQT09>

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MEMBERS PRESENT		NOT PRESENT	ALSO PRESENT	
Sue Taoka	Doris Koo		Christina Bernard	John Kim
Bob Cook	Gloria Burton		Michael Finch	Denise Stiffarm
AyeNay Abye	Paul Feldman		Gene Yoon	Susan Crane

Doris Koo called the meeting to order at 9:03 a.m. A quorum was present. There was no public comment.

Consent Calendar Minutes

The Finance Committee voted to approve the Finance minutes from July 7, 2021 (Moved/2nd Sue Taoka/Bob Cook, 6 of 6 in favor)

Update on Program Committee and Grantmaking

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

- Program Committee discussed application questions for 2022 grantmaking on disparities, funding, and metrics. The Committee focused on future community and health trends such as telehealth and mental health emergency response.
- Nimble Grant Cycle 3 applications are due on Friday, August 13. Review Panel members will begin application evaluations starting next week.

Financial Stewardship

Investment Update

The Associate Director reviewed LGIP investments. LGIP return rates are still very low but rates slightly increased.

June and Q2 2021 Financial Statements

The Associate Director reported on the June and Q2 Financial Statements.

- She discussed elevator maintenance delayed payment and grantee unexpended funds.
- Makers' invoices are reimbursable by the grant provided by the Department of Commerce.

The Finance Committee voted to accept the June and Q2 2021 Financial Statements and forward them to the Governing Council (Moved/2nd by Paul Feldman/Sue Taoka, 6 of 6 in favor)

Review Investment-related RCWs (part of Op Pol 04-2006)

The Associate Director reviewed the Investment-related RCWs.

- The Finance Committee annually reviews relevant RCWs for changes and consistency.
- The Associate Director is talking with Verdant Health Commission to review their investment policy. Public entities can primarily invest in government bonds. The PHPDA is currently only investing allowable investments through the state LGIP.



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Property Management

Q2 2021 Tower Operating Expenses

The Associate Director discussed the Q2 2021 Tower Operating Expenses provided by JLL.

- City Lights invoices were delayed and currently show as under budget due to timing.

Review of Jan-Jun Parking Income

The Associate Director reported on the Jan-Jun Parking Income

- Republic Parking contract is month-to-month and JLL has been providing them updates. PHPDA will provide a 30-day notice to Republic Parking when closing with SCIDpda on the North Lot.

Real Estate

Master Plan Update

The Executive Director reported on Master Plan updates.

- Makers created a survey with translations. Advisory Group is sharing the surveys with communities and stakeholders.
- Makers is interviewing neighborhood groups we may have potentially missed.
- Documentation of community engagement and input is crucial to the decision-making process.
- The Governing Council will receive a decision-making framework with proposed uses with how each use will fit into community input and consideration.
 - A color-coded system rather than a point-based system will be used to discuss the pros, cons, and nuances of each proposed use.
 - The Committee discussed timeline and expectations.
- Department of Commerce received a \$450k proviso to study the Quarters buildings with a Facility Condition Assessment – using the assessment to provide feasibility studies and tenant improvements for specific residential uses.
- The Master Plan work and findings can be integrated into PHPDA's Strategic Planning processes.

North Lot Project Update

The Executive Director discussed SCIDpda and the North Lot Project.

- SCIDpda has studied their construction schedule and financing progress and they plan to push closing from Q4 2021 to Q2 2022.
- SCIDpda continues working on utility pathways, permitting, and fundraising.
 - The PHPDA Executive Director provided interview statements with SCIDpda.
 - SCIDpda has provided significant input into the Master Plan.

Update on Quarters leasing

The Real Estate Consultant Michael Finch updated the Committee on potential Quarters leasing

- He and PHPDA Executive Director continued to provide tours on Quarters spaces.



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- PacMed has received a lease proposal for Q3 through Q9. PHPDA anticipates having ongoing access to the Quarters buildings in order to conduct DOC's feasibility studies provided by the proviso funding.

PacMed Lease Renewal

The Real Estate Consultant reported on PacMed Lease Renewal activities.

- He's currently working with PacMed on lease renewal negotiations around items such as operating expense and deferred maintenance.

Grantmaking

Discussion of current health equity landscape

The Associate Director led discussions on current health equity landscape. The Committee discussed the following topics around "patient-centered care" and "people most impacted by health inequity":

- Black community's relationship with medical establishments.
 - There is a lack of trust and often harm happens instead of health, leading to "deferred maintenance" on black bodies. This shows up in several ways, such as health and morbidity rates of local Black youth.
 - What are ways to bring gaps closer? Telehealth, pop-up clinics, etc.
 - Internal barrier vs. systemic racism. Black communities are responding to actively racist medical instruments and processes with distrust and fear.
- Latinx and Rural communities are continuing to struggle.
 - Vaccination hesitancy with emerging delta variant in rural areas.
 - Lack of quality and culturally appropriate providers and healthcare workers in rural areas
 - Mental health trends and behavioral health for rural youth.
- Indigenous communities and discomfort in spaces that are predominately white
 - Cultural training for larger institutions.
 - Native health spaces do not always cover all health services. These are mostly primary care, not necessarily care for secondary services and access to the system.
 - When a Native person is in the hospital, the entire family is in the hospital. Health systems should accommodate for multi-generational families.
- AAPI community is not a monolith and extremely diverse.
 - Perception of the AAPI community as a monolith is racism and harmful.
 - Individuals should receive language access and culturally appropriate care.

Adjournment

The meeting adjourned at 10:34 a.m..

Minutes approved:

Doris Kuo
by *John Kim*

9/15/21
(Date)