



Meeting of the Finance Committee
 Wednesday, April 5, 2023, 9:00 – 10:30 AM

Physical Location: Quarters 2 Building, Pacific Tower, 1200 12th Ave S., Seattle, WA 98144

Virtual Location: <https://zoom.us> | **Meeting ID:** 829 2378 6640
<https://us02web.zoom.us/j/82923786640?pwd=SEnyN3RsSTN4cnY4cldQM1JwQWpldz09>

Phone Option: +1 253 215 8782

Password: SHOWERS (Numeric Password for Phone: 8482639)

MEMBERS PRESENT		NOT PRESENT	ALSO PRESENT	
Doris Koo	Bob Cook	AyeNay Abye	Christina Bernard	Mallory Fitzgerald
Sue Taoka	Gloria Burton	Kara Zollner	Gene Yoon	Denise Stiffarm
Diane Pietrowski			Whitney Regan	

Bob Cook called the meeting to order at 9:02 a.m. A quorum was present. There was no public comment.

Consent Calendar Minutes

The Finance Committee voted to approve the minutes from March 1, 2023. (Moved/2nded by Doris Koo/Gloria Burton, 5 of 5 in favor)

Update on Program Committee & Grantmaking

The Associate Director updated the Finance Committee on Program Committee and grant activities:

- Renewal Grants Review Panel meets this Friday, April 7 to review twelve (12) applications. Their recommendations will be forwarded to the Governing Council for approval.
 - One second year grantee decided not to apply for renewal for a third year.
- New Major Grants: All twelve (12) invited LOI proposals submitted full applications. Review Panel meeting is Thursday, May 4.
- PHPDA selected two 2023 Health Equity Scholars from University of Washington (UW) School of Public Health.
- The Associate Director provided updates on upcoming technical assistance sessions, proposed 2023 cohort, and UW School of Public Health capstone project.
- The Program Committee discussed future learning opportunities which include workforce pipeline, climate justice, behavioral health, and AI in health care.

Financial Stewardship

Investment Update

The Associate Director discussed LGIP investments. The rate is up to about 4.75%. PHPDA is over our budgeted interest so far this year. Staff may explore opening CD investments.

February 2023 Financial Statements

The Associate Director discussed the February 2023 Financial Statements:

- The State Auditor costs were budgeted for 2022, but some carried over into 2023.
- The Tower operating costs and reimbursements will fluctuate due to the elevator project costs. The Associate Director is meeting with PHPDA’s property manager and will ask about the upcoming elevator costs.



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The Finance Committee voted to accept the February 2023 Financial Statements. (Moved/2nded by Sue Taoka/Diane Pietrowski, 5 of 5 in favor)

Update on 2022 Audit

The Associate Director updated the Committee on Audit activities.

- The Clark Nuber audit will occur the third week of April and take place remotely. The Associate Director will check in with the auditors every day during the audit and the Office Coordinator will help gather any additional documents as needed.
- PHPDA expects the audit will take longer this year due to the new lease accounting entries and North Lot sale.
- The Associate Director will work with the auditors on the final analysis which is included in the audit report.
- The auditors will likely present their final report at the June Finance Committee meeting.

Insurance Renewal Authorization

The Associate Director discussed PHPDA's annual Insurance Renewal Authorization.

- Renewal date of June 1 every year. All insurance policies are included in this authorization.
- Once the Committee authorizes the renewal, the Associate Director will reach out to our insurance brokers to begin the process.
- There will be a report on the final costs at the June Finance Committee meeting. The earthquake policy often fluctuates more than the others. The earthquake policy costs are fully charged back to the tenants and other policy costs are split by building.
- There is a non-profit insurance pool that PHPDA could qualify for, but seems unlikely because we are a public agency and costs are charged back to tenants. Possibly check with our insurance broker about the pool and ask SCIDpda about their preferred brokerage rates.

The Finance Committee voted to authorize the Associate Director and Executive Director with the advice of the Treasurer to renew the Insurance Policies. (Moved/2nded by Doris Koo/Diane Pietrowski, 5 of 5 in favor)

Risk Management Plan

Updating Risk Management Plan

The Associate Director and Committee Chair led a discussion on the PHPDA Risk Management Plan.

- Two Committee members met with the Associate Director to finalize the list of risks and that list was included in the meeting packet.
- Program Committee reviewed the final list this morning and recommended no changes.
- After the list is finalized, Staff will create a list of current mitigation then Governing Council members, Strategic Advisors, and Staff will score the risks. Staff will then look at the highest scored risks and consider additional mitigation if needed.



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- The Committee discussed possibly scoring the risks without the current mitigation list so there is no confusion about what is the risk vs. mitigation.
 - Staff agreed once the scores are finalized, they will add the current mitigation and determine if the mitigation needs to be modified based on the scores.
- The Executive Director and Associate Director will represent Staff when scoring. They will meet with other staff members to discuss the scoring process and get their input on scores.
- Staff plan to share the final list of risks with the Governing Council next week. After the Council meeting, the Associate Director will send the list to the Governing Council and Strategic Advisors so they can score risks.
- The Committee discussed relationship vs. reputation under External Relationships and Trust and decided it is helpful to include relationship/reputation. It is important to include external relationships in the Risk Management Plan because PHPDA continues to build relationships with the community and we are starting outreach for the Quarters buildings.

Real Estate

Property Signage

The Communications Manager updated the Committee on property signage.

- The construction on the North Lot and possible upcoming changes to the Quarters buildings prompted a discussion on comprehensive property signage. The Communications Manager is working on updating multiple signs in various spaces around the Pacific Tower Campus.
- SCIDpda is in the process of naming their residential buildings on the North Lot and understands PHPDA's plan to update campus signage.
- PHPDA would like the main north facing signs on campus to be as simple as possible.
- PHPDA met with City of Seattle Landmarks Preservation Board to learn best practices, design choices, and possible options for updating signage. PHPDA wants to understand Landmarks Preservation Board's approval process and identify their boundaries so we can prepare a possible timeline for the signage updates.
- PHPDA is keeping in mind the community members and clients that visit the campus. Planning to ask the Quarters Community Advisory Group about signage improvements.
- Planning to make some signs adjustable because Tower sub-tenants will change and trying to move away from A-frame signs.

Update on Quarters Buildings

The Communications Manager and a Committee member, Doris Koo, provided an update on current Quarters activities.

- The Quarters buildings capital and operating funds requests are currently being reviewed by the Washington State legislature. The capital request is for rehabilitation of the exteriors of Quarters 3-9 for future use, including possible residential use. The operating funds request could possibly extend Department of Commerce's Quarters Access Agreement to give PHPDA and Commerce time to continue discussing program planning. We will likely know the State's decision by the end of the month.



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- Commerce plans to issue a Request for Proposals (RFP) this fall for a Quarters program provider or operator. The proposals will likely address operating funds to help cover possible services in the Quarters as well as operating funds for leasing.
- A Committee member asked about Commerce’s involvement in setting the parameters for the potential Quarters programming. The proposed Washington State operating funds include funding for the RFP, but PHPDA will have a voice in selecting the Quarters program provider or operator. Commerce’s Quarters program work group report includes some potential providers.
 - North Star Advocates, who helped manage the Quarters program work group, knows of possible organizations that could be a provider.
- PHPDA plans to organize and fund a more sustained Quarters community outreach campaign. We want to listen to community voices and have conversations with community members about PHPDA’s intentions for the Quarters.
 - PHPDA will inform the community with our Department of Commerce joint proposed vision and concept for the Quarters before any programming is implemented.
- PHPDA is currently working on a list of who we need to target for community outreach, including those that do not traditionally access public spaces, and who could help us connect with specific community members and/or groups. Also, planning to meet with the Quarters Community Advisory Group again to get their input.
 - We want to stay ahead of possible questions the community may raise, such as safety for residents and crime prevention.
- PHPDA would like to stay in alignment with our Strategic Plan when thinking about Quarters programming.

Committee Governance

PHPDA Executive Director Transition

The Committee Chair discussed the PHPDA Executive Director transition.

- The Council received Virgil Wade’s resignation due to personal reasons. Doris Koo, Governing Council Vice Chair, will step in as Acting Chair.
- The current PHPDA Executive Director announced their resignation last month.
- A candidate has shown interest in the Executive Director position. Members of the Governing Council formed a committee to oversee the hiring process. The committee will interview the candidate soon then Staff will meet with the candidate to ask questions.
- The hiring committee plans to follow the same hiring process used in past years to be consistent.
- The Governing Council may recommend continuing their due diligence to potentially hire the interested candidate or possibly open the search and/or create an RFP process to contract with a search firm.



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Adjournment

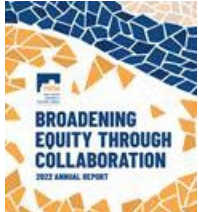
The meeting adjourned at 10:00 a.m.

A handwritten signature in blue ink that reads "Robert D. Cook". The signature is written in a cursive style with a large, prominent "R" and "C".

Minutes approved: _____ 6/7/2023
(Date)

From: [Whitney Regan](#)
To: [Bob Cook](#)
Subject: RE: PHPDA FC Chair Signature Requested
Date: Wednesday, June 7, 2023 2:50:00 PM
Attachments: [image003.png](#)
[image004.png](#)

Thank you, Bob! I will add your digital signature to both meeting minutes.



[2022 Annual Report](#)

Whitney Regan (she/her) | **Office Coordinator**
206.432.3027 | w.regan@phpda.org | www.phpda.org

Pacific Hospital Preservation & Development Authority
[1200 12th Ave S](#), Quarters 2, Seattle, WA 98144



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From: Bob Cook <bob.cook@outlook.com>
Sent: Wednesday, June 7, 2023 1:03 PM
To: Whitney Regan <w.regan@phpda.org>
Subject: Re: PHPDA FC Chair Signature Requested

CAUTION: This email originated outside the organization. Please don't click links, open attachments, or reply with confidential details unless you are certain you know the sender and are expecting the content. **NEVER PROVIDE CREDENTIALS** via email!

please attach signature as indicated. thanks!

From: Whitney Regan <w.regan@phpda.org>
Sent: Wednesday, June 7, 2023 12:23 PM
To: Bob Cook <Bob.cook@outlook.com>
Subject: PHPDA FC Chair Signature Requested

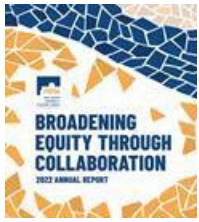
Hi Bob,

Please see attached for the Finance Committee's 4/5 and 5/3 minutes which were approved at the meeting today 6/7

With your permission, I can add your digital signature to the meeting minutes.

Thank you!

Whitney Regan (she/her) | **Office Coordinator**
206.432.3027 | w.regan@phpda.org | www.phpda.org



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