



**PHPDA Finance Committee Meeting Minutes**

**Wednesday, February 4, 2026**

**9 AM – 10:30 AM**

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

**Virtual Location:**

<https://us02web.zoom.us/j/81292287508?pwd=o80eYLDO5wxn3OOYkopKgKxg78AWBC.1>

**Phone Option:** +1 253-205-0468

**Password:** 984971

**Meeting ID:** 812 9228 7508

MEMBERS PRESENT		NOT PRESENT	ALSO PRESENT	
Diane Pietrowski	Bob Cook	Doris Koo	Nicole Porcello	Christina Bernard
Nicholas Ramirez			Douglass Jackson	

**Call to Order**

Diane Pietrowski called the meeting to order at 9:02a.m. A quorum was present. There were no public comments.

**Consent Calendar Minutes**

- Diane Pietrowski introduced the November 5, 2025 Finance Committee Meeting Minutes. She moved to approve the minutes. Bob Cook seconded. 3 of 3 were in favor.

The Finance Committee Chair and the Governing Council Chair shared that Governing Council member Paul Feldman announced his resignation as a board member, and therefore as a Finance Committee member, effective immediately.

**Finance & Operations**

*November 2025 Financial Statements*

The PHPDA Acting Executive Director presented the November 2025 Financial Statements.

- She noted that there was not much out of the ordinary in the financial statements for November.
- She also let the Finance Committee know that we just processed the final invoices for 2025 and that the accountant will be able to close December 2025 very soon.
- She noted that the Tower operating costs came in under budget for 2025. There will be an adjustment to Tower reimbursement income on the December statements.

Diane Pietrowski made a motion to accept the November 2025 Financial Statements. Nicholas Ramirez seconded. 3 of 3 were in favor.

*Draft PHPDA Finance Committee 2026 Workplan*

The Finance Committee Chair presented a draft of the 2026 Finance Committee Workplan for discussion.



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- She noted that the Workplan was quite a bit like last year and that it contained mostly routine work the Finance Committee has already been doing, including financial management, audits, etc.
- There was discussion on whether information about working on the North Lot needed to be restated or taken off the Workplan, if there is nothing more they need to do regarding that. It was suggested that this might just be considered overall campus management in coordination with SCIDpda. They plan to update this portion of the Workplan.
- The Acting Executive Director said that once we know the direction of Transformation, an update to the Risk Management Plan is probably worth doing later in the year. She also mentioned that they have considered putting together a SharePoint site with various documents for the Governing Council to have access to more easily—she noted that we can revisit this with our IT Consultant.
- They noted that they would forward the Workplan to the Governing Council next month after updates are made and finalized.

### Property Management & Real Estate

#### *Quarters Update*

Michael Finch started the discussion with updates about the Quarters lease project and discussions with SCIDpda.

- He noted that he and the PHPDA Acting Executive Director have been meeting regularly with SCIDpda's co-executive directors and the property development staff person. They have discussed the draft MOA, with both entities being in agreement on most terms at this time.
- In a recent meeting, SCIDpda shared that they do not believe they will be able to work on the project on the previously discussed timeline and would likely need to delay planned funding applications.
- Michael and the Acting Executive Director had a follow-up conversation with SCIDpda again this week. Discussions were focused on the reasons for the change, options to continue moving the project forward, and project funding, both funding that has already been awarded and the plan for future applications.
- The Finance Committee asked several follow-up questions and discussed some of the options and the potential implications and risks for PHPDA.
- While this is a change to the previous plan, at this time, the recommendation is to continue discussions for this plan and partnership to determine if it can work for both parties.
- The Acting Executive Director said that the full Governing Council will discuss this further at the GC meeting next week, and Michael will be meeting with SCIDpda next week as well.



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#### *Exterior Work on Quarters Buildings*

Michael Finch led the discussion about exterior maintenance and repair on the Quarters buildings, including tuckpointing, and window and door replacement. He said that they have worked with JLL to collect estimates for the repairs and restorations.

- Originally, they discussed only Quarters 1-9, but he believes it makes most sense to proceed with Quarters 10 as well.
- Michael noted that he is still waiting on a door and window restoration figure for Quarters 10. But the estimated cost is currently \$2 million for all work other than that and including 10.35% sales tax. The Acting Executive Director pointed out that the sales tax has just gone up to 10.55%.
- He said that he ultimately recommends authorization to complete the work for the doors and windows and masonry restoration for the Quarters, not exceed \$2.5 million.

Diane Pietrowski asked for a motion to recommend this proposal to the GC. Bob Cook moved. Nick Ramirez seconded. 3 of 3 were in favor.

#### **Adjournment**

The meeting adjourned at 9:56am.

Minutes Approved: 
Signed by:  
*Diane Pietrowski*  
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6/5/2026  
 (Date)