



PHPDA Special Finance Committee Meeting Minutes

Wednesday, August 5, 2026

9:30 AM – 10:00 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		Nicole Porcello	Christina Bernard
Nicholas Ramirez	Doris Koo		Michael Finch	Denise Stiffarm
			Douglass Jackson	

Call to Order

Diane Pietrowski called the meeting to order at 9:30 a.m. A quorum was present. There were no public comments.

Consent Calendar Minutes

Diane Pietrowski asked for a motion to approve the June 3, 2026 Finance Committee Meeting Minutes. Doris Koo moved. Bob Cook seconded. 4 of 4 were in favor.

Finance & Operations

May and June/Q2 Financial Statements

The Acting Executive Director presented the Q2 Financial Statements. She presented two months of Financial Statements from May and June and noted a few non-routine items.

- She reminded the Finance Committee that there is a new construction in progress part of the fixed assets, related to the exterior work being done on the Quarters buildings.
- May and June also had expenses related to consultant Sarah Westneat's work on the Quarter Feasibility Study. There was a larger HR Consultant expense due to their work on the salary survey during this time.
- She noted that next month's Financials will see the grant payments at the beginning of July.
- She also gave an update regarding the Quarters awning repair work which will also have to be capitalized. She explained that they had success in filing an insurance claim, so there will be money received from insurance toward the repair.
- There was a question regarding why they are doing so much better than budgeted, in which the Acting Executive Director explained that some of this is from Transformation money that was budgeted and set aside but not used yet, as the planning is ongoing.
- A Finance Committee member noted that in the minutes from the last meeting, there was a follow-up regarding finding out about the Tower sub-tenant vacancies. The Acting Executive Director shared what she had learned from the property manager.



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- They discussed the security on the campus, referring to the last meeting when they discussed whether the PHPDA and SCIDpda could collaborate. The Acting Executive Director shared that our property manager met with SCIDpda to discuss security measures and sharing of information.

Diane Pietrowski asked for a motion to approve the May and Q2 Financial Statements and forward the Q2 financials to the Governing Council. Doris Koo moved. Nick Ramirez seconded. 4 of 4 were in favor.

Professional Services

Renewal of Professional Services Relationship with Clark Nuber.

The Acting Executive Director discussed the need to renew the professional services relationship with Clark Nuber, the auditing firm. All professional services with PHPDA need to be renewed once every 3 years and Clark Nuber is up for renewal this year.

- There have been some conversations about putting audit services out to bid sometime soon. The Finance Committee discussed how it might be too late to put it out for bid for 2026, but that they could do so for 2027.
- The Acting Executive Director explained the relationship PHPDA has with Clark Nuber, and how various employees there have worked with us throughout the years. As such, we do get fresh eyes on our work due to new staff working on our audit each year. There is agreement that the company does great work.
- The Resolution presented authorizes PHPDA to work with Clark Nuber for three years. The Acting Executive Director recommended at least one year. She explained that the Resolution does not commit us to three years, and that it could be changed later.
- The Finance Committee Chair noted that Clark Nuber has a great reputation for top notch work with nonprofits. She said that they may be able to get a better price, but Clark Nuber's services seem worth it.

Diane Pietrowski asked for a motion to recommend Resolution 07-2026 to the Governing Council. Bob Cook moved. Diane Pietrowski seconded. 4 of 4 were in favor.

Property Management & Real Estate

Report on Q2 Tower Operating Expenses

The Acting Executive Director presented the report on Tower Operating Expenses from Q2 based on her meeting with the property manager.



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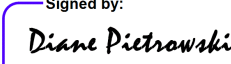
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- Year-to-date, she noted that it is under budget. A few of those things are the insurance, which had decreased premiums this year. Utilities will also come in under budget.
- Some of the other items under or over budget are based on timing, and near the end of the year it could fluctuate.
- She reminded the Finance Committee that they do a reconciliation at the end of the year.
- They discussed whether PHPDA allocates landscape and tree maintenance to the Tower, which was clarified that we do in the category Roads & Grounds.

Adjournment

The meeting adjourned at 9:54 a.m.

Minutes Approved:  Signed by: F056B3B12A09441... 9/5/2026
(Date)