Docusign Envelope ID: CB6482A7-4662-887C-82D1-B0065F89D58D

PHPDA Finance Committee Meeting Minutes

Wednesday, September 2, 2026
9 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 (arrived at 9:06 a.m.)		Nicole Porcello	Christina Bernard
Nicholas Ramirez (arrived at 9:07 a.m.)	Doris Koo		Michael Finch	Denise Stiffarm
			Douglass Jackson	

Call to Order

Diane Pietrowski called the meeting to order at 9:02 a.m. A quorum was not present until 9:06 a.m. There were no public comments.

Finance & Operations

July 2026 Financial Statements

The Acting Executive Director shared the July 2026 Financial Statements and noted anything out of the ordinary.

- She indicated the money that is going into the construction in progress with the windows and the brickwork on the Quarters buildings. This will be added to our capital expenses. Most of what is in the account so far is the window work payment, but we have made the first brickwork payment. They are starting the brickwork on this building Friday.
- She reminded the Finance Committee that the first half payment of the new grants comes out in July, so every July and January there will be a larger expense in the statements.
- The Acting Executive Director also noted the grant software used by the PHPDA staff was renewed for a 2-year fee. She explained that software licenses over 1 year have to be capitalized and amortized.
- There was nothing else out of the ordinary or unexpected for the July 2026 Financial Statements.

Diane Pietrowski asked for a motion to approve the July 2026 Financial Statements.

Doris Koo moved. Bob Cook seconded. 4 of 4 were in favor.

Consent Calendar Minutes

Diane Pietrowski asked for a motion to approve the August 5, 2026 Finance Committee Meeting Minutes.

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Bob Cook moved. Doris Koo seconded. 4 of 4 were in favor.

Property Management & Real Estate

Quarters Update

The Acting Executive Director shared two updates about the Quarters buildings and potential costs. One was due to security, and one was due to damage to AC units.

- She explained that security has been an issue around the Quarters buildings lately. Because of this, AC units for multiple Quarters buildings have been damaged. Due to the high expense to repair them, she explained they have decided not to move forward with a repair. However, the Property Manager has suggested they move forward with capping off the systems. The cost of this would be just over $10,000 with tax, so it would need to be approved by a vote with the Governing Council.
- There was a discussion about whether they could file an insurance claim to cover the remainder of the cost of the AC units, and whether they need to be capped or not, since the buildings may be leased soon and will have construction ongoing. The Acting Executive Director said she would discuss this with the Property Manager and ask for her recommendation.
- In addition to the damage to the AC units, multiple Quarters buildings have been broken into which may require an increase in security. Currently, the overnight security guard has rounds in both the Quarters buildings and the Tower. The Property Manager has recommended they consider hiring an overnight security guard for just the Quarters area to work from 10:00 p.m. to 6:00 a.m. The cost would be $6,425 per month based on preliminary estimates.
- There was a question about whether the Beacon Village Pacific side has overnight security and if the security companies would be willing to work together. The Acting Executive Director said she would follow up with the Property Manager for more information and her recommendation. The Acting Executive Director also provided her personal recommendation that the increase in security would be a good idea.

Executive Session per RCW 42.30.11(1)(c)

- The Finance Committee entered Executive Session at 9:21 a.m. for 39 minutes to discuss matters related to matters pursuant to RCW 42.30.110(1)(i).
- The Governing Council exited Executive Session at 10:00 a.m.

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Adjournment

The Finance Committee discussed the follow-up items that will be addressed at the next Governing Council meeting.

- The Acting Executive Director said she would get an official proposal from the Property Manager regarding the extra security for the Quarters buildings and have it ready for the Governing Council meeting.
- They discussed the potential vote at the Governing Council to authorize the term sheet for the Quarters lease. Michael Finch agreed to write up information to provide to the Governing Council before the vote.

The meeting adjourned at 10:10 a.m.

Minutes Approved: Signed by: Diane Pietrowski 16AA65C57FE94D2... 10/16/2026
(Date)