

SCIDpda Board Meeting Minutes

June 8, 2016

Legacy House

803 S Lane St

Seattle, WA 98104

Members Present: Scott Yasui, Wayne Lau, Karen Yoshitomi, Phillip Sit, Mark Gau, Casey Huang, Aileen Balahadia, Nelson Yong

Staff Present: Maiko Winkler-Chin, Vern Wood, Monica Lauw, Jamie Lee, Michael Omura, Arlyne Sevilla, Barbara Cole

1. Call to Order

The meeting was called to order by Scott Yasui, Board Chair, at 5:49 p.m.

2. Board Action & Approval

- a. **Resolution 16-06-08-01:** We, the Seattle Chinatown International District Preservation and Development Authority Board, approve the May 2016 Minutes.

Moved: Wayne Lau
Seconded: Mark Gau
Board approved unanimously

- b. **Resolution 16-06-08-02:** We, the Seattle Chinatown International District Preservation and Development Authority Board, accept the May 2016 Expenditure Reports.

Moved: Mark Gau
Seconded: Phillip Sit
Board accepted unanimously

c. Staff Reports

Mark Gau asked for clarification with regard to vacancy rates in the property management department, specifically, if the rate is common. Maiko Winkler-Chin explained that the vacancy rate is common, and that some spaces have needed tenant improvement work as well. She stated that part of the strategic plan work is to figure out how to best utilize these spaces. Barbara Cole explained that there are inquiries about smaller units as well.

- d. **Resolution 16-06-08-03:** We, the Seattle Chinatown International District Preservation and Development Authority Board, authorize that the SCIDpda move forward in the following transaction(s) where the consideration exchanged or received by the SCIDpda exceeds \$10,000, or the performance by the SCIDpda extends over a one year period:

Fiscal Agent Contract between the City of Seattle Office of Economic Development and Ethnic Business Coalition (\$225,000)

Lease of office space in the New Central Hotel to Brandon M Liu Medical Services for a 2 year period

Prior to approval of Resolution 16-06-08-03, Maiko Winkler-Chin explained the concurrence requests. Jamie Lee explained the first request and stated that the SCIDpda is a fiscal sponsor of the Ethnic Business Coalition and that they are providing business technical assistance across the city of Seattle. She clarified that this request is a renewal of an already existing contract. There was no discussion on the second request.

Karen Yoshitomi requested the following amendment to Resolution 16-06-08-03: that the first concurrence request clarify that this is not a new contract, but rather the extension of an existing contract.

Board then approved the Resolution.

Moved: Karen Yoshitomi
Seconded: Aileen Balahadia
Board approved unanimously

3. Board Discussion & Approval

a. Discussion & Acceptance of Finance Committee Role

Wayne Lau explained to the Board that it is not written in the bylaws that the SCIDpda must have a finance committee, but the Board is charged with the role of approving financials for the organization. The Finance Committee has decided to keep the committee with its sole purpose being to review the organization's financial information in detail and report back to the full Board for the Board to accept during monthly meetings. Aileen Balahadia asked about how this affects the approval process at the Board level, and Maiko Winkler-Chin explained that the Board is still required to accept expenditure reports, but the Finance Committee will review prior to the Board meeting in more detail. Vern Wood added that the document provided clarifies roles and gives more specific guidelines, including who is allowed to be part of the Finance Committee. The document also adds a committee term and is clearer on expenditure reports and the role of reviewing and recommending them for approval to the Board. It also clarified protocol on the various audits for the organization. Maiko Winkler-Chin stated that there needs to be three members to have a committee, and that this rule should be added to the document. The Board also agreed that the term "Governance Committee" be removed from the document. Scott Yasui clarified that the Finance Committee has two functions: oversight and procedural responsibility. The Board generally agreed on the reestablished Finance Committee role.

b. Discussion on Process to fill Upcoming Board Vacancies

Maiko Winkler-Chin explained that Karen Yoshitomi is leaving and has fulfilled her two terms on the SCIDpda Board and that it is time to discuss a nominating committee. She stated that there are three other terms expiring as well.

Scott Yasui also suggested that the Board consider moving meetings to another day of the week or to a later starting time to accommodate Board member schedules. Maiko-Winkler Chin stated that she will send out a poll to see what other times could work. Wayne Lau mentioned that the Board should also be aware of responsibilities and abide by them in order to be a Board Member in good standing, while Aileen Balahadia added that it is worth surveying to see if the Board can agree on another time that works.

Maiko Winkler-Chin stated that regarding upcoming Board vacancies, the Board can table the conversation for a later time but will need to revisit the issue during the August meeting. Maiko Winkler-Chin also asked if the Board wants to put a protocol or guideline in place for new Board members beyond the specific list that was created previously in the year. Mark Gau suggested an organizational/HR-related person to have on the Board to contribute to understanding and managing the complexity of the organization. Aileen Balahadia suggested creating a matrix (formal or informal) of people (e.g., demographic information, background, interest, etc.). Maiko Winkler-Chin added that the Board attempts to represent people who live or work in the neighborhood. Scott Yasui stated that it would be helpful to have someone who lives in the neighborhood or is related in some way. Further discussion ensued around potential Board Members. Maiko Winkler-Chin stated that she will draft a list of potential Board Members and send out. Karen Yoshitomi agreed to facilitate the process with Maiko Winkler-Chin's support.

c. Discussion & Approval of MOU between Forterra Equity Fund & SCIDpda

Resolution 16-06-08-04: We, the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) Board, approve that the SCIDpda enter into a Memorandum of Understanding with Forterra Equity Fund.

Prior to approval of Resolution 16-06-08-04, Maiko Winkler-Chin gave a brief overview of the Board's discussion on working with Forterra Equity Fund at the last Board meeting in May and explained what the MOU entails. She explained that the MOU would last for a four-year term, so the Board will need to approve concurrence requests every year during that duration of four years but that the term will not commence until the SCIDpda acquires property. At that point in time, Maiko Winkler-Chin would consult with the Board to discuss further details. Wayne Lau asked if this MOU requires the SCIDpda to consult and/or work with Forterra Equity Fund primarily in the event the SCIDpda does acquire property, and Maiko Winkler-Chin said she would clarify that question and return to the Board with an answer.

Moved: Mark Gau
Seconded: Casey Huang
Board approved with one opposition (Wayne Lau)

d. Other Issues

There were no other issues discussed.

4. Adjourn

Scott Yasui adjourned the meeting at 7:13 p.m.