

**BOARD MEETING AGENDA**

Tuesday, July 19, 2022

5:30 – 6:30 pm

SCIDpda Main Offices

409 Maynard Ave. S. #P2

Seattle, WA 98104

**Virtual:**<https://us02web.zoom.us/j/88609861641?pwd=VThPbGMzb1lGaWhkYjVEW>[W01VnptQTo9](#)

Meeting ID: 886 0986 1641

Passcode: 306267

+12532158782,,88609861641#

+16699006833,,88609861641#



*Due to the extraordinary public health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will be telephonic. Board members may participate remotely and may choose to participate in person, as can any members of the public who wish to attend.*

5:30	Action	1. Call to Order – Casey Huang Agenda Approval  Public Comment – <i>public may sign up to address the board for up to 2 minutes on matters on this agenda</i>
5:32	Approval	2. Consent Agenda Resolution <ul style="list-style-type: none"> <li>• Approve June Meeting Minutes</li> <li>• Accept June Expenditure Reports</li> <li>• Accept Q2 Dashboard Reports</li> <li>• Approve July Concurrence Requests</li> </ul>
5:35	Discussion/ Approval	3. Presentation of 2021 Annual Audit – Steven Judd/Jenny Gebhart <ul style="list-style-type: none"> <li>• Resolution – Accept 2021 Audit</li> </ul>
6:00	Discussion/ Approval	4. Board Business <ul style="list-style-type: none"> <li>• Committee Updates <ul style="list-style-type: none"> <li>• Finance Committee – May Wu</li> <li>• Resolution to Payback Impact Capital Loan</li> <li>• Resolution to Amend Incentive Plan</li> <li>• Resolution to Increase Compensation</li> </ul> </li> <li>• Transition Committee – Cindy Ju</li> <li>• Community Initiatives – Lisa Nitze</li> <li>• Board Recruitment – Jerilyn Young</li> <li>• Change to Board Schedule – Casey Huang <ul style="list-style-type: none"> <li>• December meeting change to December 13, 2022 at 5:30 pm</li> </ul> </li> <li>• Good of the Order – Casey Huang</li> </ul>
6:30	Action	5. Adjourn – Casey Huang

**\*\*Executive sessions may be held:**

- |  |   |
|--|---|
| <input type="checkbox"/> Lease or purchase of real estate if there's a likelihood that disclosure would increase the price | <input type="checkbox"/> Consideration of the minimum offering price for sale or lease of real estate if there's a likelihood that disclosure would decrease the price. |
| <input type="checkbox"/> Negotiations on the performance of a publicly bid contract  | <input type="checkbox"/> Complaints or charges brought against a public officer or employee   |
| <input type="checkbox"/> Qualifications of an application for public employment  | <input type="checkbox"/> Performance of a public employee   |
| <input type="checkbox"/> Agency enforcement actions (requires legal counsel present)                                       | <input type="checkbox"/> Current or potential litigation (requires legal counsel present)   |
| <input type="checkbox"/> Legal risks of current or proposed action (requires presence of legal counsel)                    |   |

# **Resolution 22-07-19-01**

## **RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY**

We, the Board of the Seattle Chinatown International District Preservation and Development Authority, via consent agenda:

- Approve June Meeting Minutes including Special Sessions on 6/29 and 6/30
- Accept June Expenditure Reports
- Accept Q2 Dashboard Reports
- Approve July Concurrence Requests

\_\_\_\_\_  
Board President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Board Secretary

\_\_\_\_\_  
Date

## **SCIDpda Board Meeting Minutes**

June 15th, 2022

Virtual:

<https://zoom.us/j/88609861641>

+1 (253) 215.8782 , 88609861641#

+1 (669) 900.6833 , 88609861641#

The June 2022 SCIDpda board meeting was hosted virtually via a Zoom conference.

**Board Present (via Phone Conference Call-in):** Mindy Au, Casey Huang, Jerilyn Young, David Della, Phillip Sit, Miye Moriguchi, May Wu, Cindy Ju, Lisa Nitze

**Staff Present:** Vern Wood, Jamie Lee, Jared Jonson, Josh Park, Jody McCorkle, Janet Smith, Joseph Guanlao, Naomi Saito

**Guests Present:** Jan Glick

### **1. Call to Order**

The meeting was called to order by Mindy Au, Board Chair, at 12:13 PM.

Public Comment – public may sign up to address the board for up to 2 minutes on matters on this agenda. No public comments were submitted to the board.

### **2. Consent Agenda Resolution**

**Resolution 22-06-15-01:** We, the Board of the Seattle Chinatown International District Preservation and Development Authority Board, via consent agenda:

- Approve May Meeting Minutes
- Accept April and May Expenditure Reports
- Approve May Concurrence Requests

**Moved:** Cindy Ju

**Seconded:** David Della

**Board Approved:** Mindy Au, Casey Huang, Jerilyn Young, David Della, Phillip Sit, Miye Moriguchi, May Wu, Cindy Ju

**Abstained:** 0

**Absent:** 5

Resolution was approved.

### **3. Bond Resolutions**

**Resolution 22-06-15-02:** I, Mindy Au, certify that I am the board president of Seattle Chinatown-International District Preservation and Development Authority (“Corporation”) and that the foregoing Resolutions were duly adopted at a meeting of the Board of the Corporation held on June 15, 2022, in accordance with the Charter and Rules and Regulations of the Corporation upon proper notice and at which time a quorum was present and that the above named officers are officers of the Corporation and occupy the position set opposite their name.

**Moved:** David Della

**Seconded:** Lisa Nitze

**Board Approved:** Mindy Au, Casey Huang, Jerilyn Young, David Della, Phillip Sit, Miye Moriguchi, May Wu, Cindy Ju, Lisa Nitze

**Abstained:** 0

**Absent:** 4

Resolution was approved.

**Resolution 22-06-15-03:** A RESOLUTION of the Board of Directors of the Seattle Chinatown-International District Preservation and Development Authority providing for the issuance of tax-exempt and taxable multifamily revenue bonds in multiple series in the aggregate principal amount of not to exceed \$65,000,000, the proceeds of which will be used to make a loan or loans to Lot on the Hill LLLP, a Washington limited liability limited partnership, to finance a portion of the cost of acquiring, constructing and equipping a mixed-use multifamily rental housing project to contain approximately 160 residential units and commercial and community facilities, located in the City of Seattle, to provide housing for low income persons; determining the terms and covenants of the bonds; authorizing the execution and delivery of an indenture of trust, a loan agreement, a regulatory agreement, a bond purchase agreement, a tax certificate and other bond documents; appointing a bond trustee for the bonds; authorizing and directing appropriate officers of Seattle Chinatown-International District Preservation and Development Authority to execute such documents as are useful or necessary to the purposes of this resolution; and determining related matters.

**Moved:** Casey Huang

**Seconded:** David Della

**Board Approved:** Mindy Au, Casey Huang, Jerilyn Young, David Della, Phillip Sit, Miye Moriguchi, May Wu, Cindy Ju, Lisa Nitze

**Abstained:** 0

**Absent: 4**

Resolution was approved.

#### **4. Board Business – Committee Updates**

- **Transition Committee – Cindy Ju/Jan Glick**
  - Cindy Ju described rationale behind Transition Committee Charter amendments. Jan Glick and Cindy Ju answered board member questions on the executive search procedures and progress.

**Resolution 22-05-15-04:** We, the Board of the Seattle Chinatown International District Preservation and Development Authority approve the attached Amended SCIDpda Transition Committee Charter.

**Moved:** Cindy Ju

**Seconded:** Casey Huang

**Board Approved:** Mindy Au, Casey Huang, Jerilyn Young, David Della, Phillip Sit, Miye Moriguchi, May Wu, Cindy Ju

**Abstained:** 0

**Absent:** 5

Resolution was approved.

- **Community Initiatives – Joseph Guanlao**
  - Joseph Guanlao gave an update on fundraising progress, ticket launch, and event planning.
- **Board Recruitment – Mindy Au and Jerilyn Young**
  - Jerilyn Young described the need for to recruit additional board members before board members term out at the end of 2022. Mindy Au expressed an immediate need for an additional finance committee member.
- **Wells Fargo Refinancing – Jody McCorkle**
  - Jody McCorkle described details of Wells Fargo Refinancing resolution.

**Resolution 22-06-15-05:** We, the Board of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda), adopt the resolution substantively in the form attached, approving the loan refinance of an existing Wells Fargo Bank, National Association term loan to New Central Hotel, LLC for an outstanding balance of approximately \$2,946,000 at a fixed interest rate of 3.67% per annum for 120 months. This will replace an

existing loan with a 4.47% interest rate that has been in place since January 7, 2016 and would mature on January 10, 2026.

**Moved:** May Wu

**Seconded:** Cindy Ju

**Board Approved:** Mindy Au, Casey Huang, Jerilyn Young, David Della, Phillip Sit, Miye Moriguchi, May Wu, Cindy Ju, Lisa Nitze

**Abstained:** 0

**Absent:** 4

## **5. Adjourn**

The meeting was adjourned by Mindy, Board Chair, at 12:59 p.m.

## **SCIDpda Board Meeting Minutes – Special Session**

June 29, 2022

Virtual:

<https://zoom.us/j/88609861641>

+1 (253) 215.8782 , 88609861641#

+1 (669) 900.6833 , 88609861641#

The June 29, 2022 Special Session SCIDpda board meeting was hosted virtually via a Zoom conference.

**Board Present (via Phone Conference Call-in):** Mindy Au, Jerilyn Young, Wayne Lau, David Della, Miye Moriguchi, May Wu, Elliot Sun, Tiernan Martin, Lisa Nitze, Cindy Ju

**Staff Present:** Vern Wood, Naomi Saito

**Guests Present:** Heyward Watson, Jan Glick, Laura Hitchcock, Mike Omura, Sue Taoka

### **1. Call to Order**

The meeting was called to order by Mindy Au, Board Chair, at 1:03 PM.

Public Comment – public may sign up to address the board for up to 2 minutes on matters on this agenda. No public comments were submitted to the board.

### **2. Ad Hoc Transition Committee – Cindy Ju/Jan Glick**

- **Executive Session – to discuss the qualifications of an applicant for public employment**

Executive meeting discussion for 50 minutes began at 1:04 pm

Executive meeting discussion extended an additional 6 minutes

Board exited executive session – No Board Action Taken

### **3. Adjourn**

The meeting was adjourned by Mindy, Board Chair, at 2:02 p.m.

## **SCIDpda Board Meeting Minutes – Special Session**

June 30, 2022

Virtual:

<https://zoom.us/j/88609861641>

+1 (253) 215.8782 , 88609861641#

+1 (669) 900.6833 , 88609861641#

The June 30, 2022 Special Session SCIDpda board meeting was hosted virtually via a Zoom conference.

**Board Present (via Phone Conference Call-in):** Mindy Au, Jerilyn Young, Wayne Lau, David Della, Miye Moriguchi, May Wu, Tiernan Martin, Lisa Nitze, Cindy Ju

**Staff Present:** Vern Wood, Naomi Saito

**Guests Present:** Jan Glick, Sue Taoka

### **1. Call to Order**

The meeting was called to order by Mindy Au, Board Chair, at 11:03 AM.

Public Comment – public may sign up to address the board for up to 2 minutes on matters on this agenda. No public comments were submitted to the board.

### **2. Ad Hoc Transition Committee – Cindy Ju/Jan Glick**

- **Executive Session – to discuss the qualifications of an applicant for public employment**

Executive meeting discussion for 30 minutes began at 11:03 am

Executive meeting discussion extended an additional 5 minutes

Board exited executive session – No Board Action Taken

### **3. Adjourn**

The meeting was adjourned by Mindy, Board Chair, at 11:39 p.m.



Seattle Chinatown International District Preservation and Development Authority  
409 Maynard Ave S, Ste P2  
Seattle, WA 98114

Expenditure Certification Memorandum

DATE: 06/30/2022  
TO: Board of Directors  
FROM: Jody McCorkle, Director of Finance  
RE: June 2022 Expenditure Certification

I, Jody McCorkle, do hereby certify that the materials have been furnished, the services rendered or the labor performed herein; that the claims represented by the vouchers listed below were just obligations of the SCIDpda; and that I am authorized to authenticate and certify said claims.

  
Jody McCorkle, Director of Finance

Computer Run Checks	General Checking	1963	to	1981	\$	14,201.97
Electronic Funds Transfers	General Checking		eft		\$	11,825.70
				<b>Bush Hotel Commercial</b>	\$	<b>26,027.67</b>
Computer Run Checks	General Checking	1810	to	1816	\$	27,505.93
				<b>Bush Hotel Condo</b>	\$	<b>27,505.93</b>
Electronic Funds Transfers	General Checking		eft		\$	11,100.00
				<b>Bush Hotel QalicB</b>	\$	<b>11,100.00</b>
Computer Run Checks	General Checking	1308	to	1327	\$	38,762.89
Electronic Funds Transfers	General Checking		eft		\$	15,602.13
				<b>Bush Hotel Residential</b>	\$	<b>54,365.02</b>
Computer Run Checks	General Checking	242	to	242	\$	60.00
				<b>CIDpda</b>	\$	<b>60.00</b>
Computer Run Checks	General Checking	3922	to	3943	\$	57,162.36
Electronic Funds Transfers	General Checking		eft		\$	20,466.73
				<b>DVA</b>	\$	<b>77,629.09</b>
Electronic Funds Transfers	General Checking		eft		\$	224.96
				<b>Hinghay</b>	\$	<b>224.96</b>
Computer Run Checks	General Checking	924	to	938	\$	86,557.34
				<b>IDVS1 Commercial</b>	\$	<b>86,557.34</b>
Computer Run Checks	General Checking	346	to	353	\$	27,851.17
				<b>IDVS2 Condo</b>	\$	<b>27,851.17</b>
Computer Run Checks	General Checking	511	to	526	\$	20,061.92
				<b>IDVS2 Library &amp; Parking</b>	\$	<b>20,061.92</b>

Computer Run Checks	General Checking	658	to	668	\$ 11,103.99
Electronic Funds Transfers	General Checking		eft		\$ 5,006.80
				<b>IDVS2 Commercial</b>	<b>\$ 16,110.79</b>
Computer Run Checks	General Checking	1051	to	1063	\$ 14,123.20
Electronic Funds Transfers	General Checking		eft		\$ 23,341.58
				<b>New Central Commercial</b>	<b>\$ 37,464.78</b>
Computer Run Checks	General Checking	283	to	284	\$ 7,401.42
Electronic Funds Transfers	General Checking		eft		\$ 19,549.92
				<b>New Central Hotel</b>	<b>\$ 26,951.34</b>
Computer Run Checks	General Checking	1226	to	1253	\$ 19,787.39
Electronic Funds Transfers	General Checking		eft		\$ 29,130.03
				<b>New Central Residential</b>	<b>\$ 48,917.42</b>
Computer Run Checks	General Checking	3197	to	3260	\$ 179,495.91
Electronic Funds Transfers	General Checking		eft		\$ 6,242.85
EFTs for Payroll	General Checking	PPE 06/12/2022 and 06/26/2022			\$ 160,444.53
				<b>SCIDpda</b>	<b>\$ 346,183.29</b>
					<b><u>\$ 807,010.72</u></b>

The above checks and electronic fund transfers are hereby approved by a majority of all members of the SCIDpda Board and signed by me in open session in authentication of their approval on this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

\_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Chair

## SCID Check Summary

Property=bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdacmmty,pdadev,pdamaint,pdaopacc,scid AND mm/yy=06/2022-06/2022 AND All Checks=Yes

		Check	Total	
Check#	Vendor	Date	Check	Note
<b>bhcommop - General Checking</b>				
1963	cenlin - CenturyLink	6/2/2022	67.52	Telecomm
1964	shewil - Sherwin-Williams Co.	6/2/2022	78.96	Supplies
1965	welfar - Wells Fargo	6/2/2022	3.24	Telecomm
1966	wesext - Western Exterminator Company	6/2/2022	160.08	Pest Control
1967	pdamaint - SCIDpda Maintenance Dept	6/9/2022	3,682.50	WOs
1968	cenlin - CenturyLink	6/9/2022	67.52	Telecomm
1969	kone - KONE	6/9/2022	1,758.47	Elevator - Contract
1970	subsol - Submeter Solutions Inc.	6/9/2022	100.00	Water/Sewer
1971	turcon - Turner Construction Company	6/9/2022	5,091.38	Maintenance - Other Vendors
1972	welfar - Wells Fargo	6/9/2022	11.25	Supplies
1973	cedgro - Cedar Grove Organics Recycling	6/16/2022	50.60	Garbage/Waste Removal
1974	cenlin - CenturyLink	6/16/2022	80.52	Telecomm
1975	contec - Convergent Technologies LLC	6/16/2022	828.46	Fire Systems/Sprinkler - Service Calls
1976	repser - Republic Services	6/16/2022	565.60	Garbage/Waste Removal
1977	verwir - Verizon Wireless	6/16/2022	9.32	Telecomm
1978	wasman - Waste Management of Seattle	6/16/2022	416.57	Garbage/Waste Removal
1979	coment - Commercial Entry Systems, Inc.	6/30/2022	341.78	Maintenance - Other Vendors
1980	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/30/2022	884.26	HVAC/Boiler Maint - Contract
1981	welfar - Wells Fargo	6/30/2022	3.94	Telecomm
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	6/16/2022	11,825.70	Condo Billing
<b>Total bhcommop - General Checking</b>			<b>26,027.67</b>	
<b>bhcondop - General Checking</b>				
1810	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/2/2022	4,607.07	HVAC/Boiler Maint - Contract
1811	ipfscorp - IPFS Corporation	6/16/2022	5,261.63	Insurance
1812	pugsou - Puget Sound Energy	6/16/2022	2,689.87	Natural Gas
1813	seacitli - Seattle City Light	6/16/2022	2,222.67	Electricity
1814	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/16/2022	4,607.07	HVAC/Boiler Maint - Contract
1815	citseacu - City of Seattle-Combined Utilities	6/30/2022	6,118.28	Garbage/Waste Removal & Water/Sewer
1816	seacitli - Seattle City Light	6/30/2022	1,999.34	Electricity
<b>Total bhcondop - General Checking</b>			<b>27,505.93</b>	
<b>bhqalop - General Checking</b>				
ACH	unista - United States Treasury	6/15/2022	6,000.00	Taxes - Quarterly
ACH	thecomm - The Commerce Bank of WA	6/30/2022	5,100.00	Loan Payment - Monthly
<b>Total bhqalop - General Checking</b>			<b>11,100.00</b>	
<b>bhresope - General Checking</b>				
1308	busimp - Business Impact NW	6/2/2022	1,604.68	Loan Payment - Monthly
1309	cenlin - CenturyLink	6/2/2022	67.52	Telecomm
1310	citseacu - City of Seattle-Combined Utilities	6/2/2022	80.30	Water/Sewer
1311	lowes - Lowe's	6/2/2022	2,295.49	UTO Appliances
1312	thepar - The Part Works, Inc.	6/2/2022	24.07	Small Tools/Equipment
1313	welfar - Wells Fargo	6/2/2022	31.10	Telecomm
1314	wesext - Western Exterminator Company	6/2/2022	619.33	Pest Control
1315	pdamaint - SCIDpda Maintenance Dept	6/9/2022	6,433.75	WOs
1316	kone - KONE	6/9/2022	4,376.88	Elevator - Contract
1317	scidpda - SCIDpda	6/9/2022	19,995.81	ID Billing

		Check	Total	
Check#	Vendor	Date	Check	Note
1318	seacitli - Seattle City Light	6/9/2022	170.66	Electricity
1319	seacitli - Seattle City Light	6/9/2022	418.74	Electricity
1320	welfar - Wells Fargo	6/9/2022	1,292.47	HVAC/Boiler Maint - Service Calls & Supplies
1321	hdsupp - HD Supply Facilities Maintenance, LTD	6/16/2022	128.02	Supplies
1322	pacsup - Pacific Supply	6/16/2022	338.64	Supplies
1323	verwir - Verizon Wireless	6/16/2022	257.86	Telecomm
1324	cenlin - CenturyLink	6/23/2022	67.52	Telecomm
1325	citseacu - City of Seattle-Combined Utilities	6/23/2022	70.57	Water/Sewer
1326	lowes - Lowe's	6/30/2022	451.62	Supplies
1327	welfar - Wells Fargo	6/30/2022	37.86	Telecomm
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	6/16/2022	11,538.13	Condo Billing
ACH	thecomm - The Commerce Bank of WA	6/30/2022	4,064.00	Loan Payment - Monthly
<b>Total bhresope - General Checking</b>			<b>54,365.02</b>	
<b>cidpdao3 - General Checking</b>				
242	stwasec - WA Secretary of State	6/16/2022	60.00	Licenses
<b>Total cidpdao3 - General Checking</b>			<b>60.00</b>	
<b>dvaop - General Checking</b>				
3922	idvs2lib - IDVS2 Library/Parking	6/1/2022	17,863.33	Loan Payment - Monthly
3923	idvs2con - IDVS2 Condo Association	5/26/2022	-	Included in 05/2022 Expenditure Memo
3924	cenlin - CenturyLink	6/2/2022	445.28	Telecomm
3925	shewil - Sherwin-Williams Co.	6/2/2022	403.41	Supplies
3926	watsec - Watson Security	6/2/2022	66.49	Locks/Keys
3927	welfar - Wells Fargo	6/2/2022	388.31	Telecomm, Computer Hardware & Computer - Maintenance
3928	pdamaint - SCIDpda Maintenance Dept	6/9/2022	15,124.31	WOs
3929	cenlin - CenturyLink	6/9/2022	442.18	Telecomm
3930	hdsupp - HD Supply Facilities Maintenance, LTD	6/9/2022	446.36	Supplies
3931	kone - KONE	6/9/2022	2,656.98	Elevator - Contract
3932	scldpda - SCIDpda	6/9/2022	14,426.46	ID Billing
3933	wesext - Western Exterminator Company	6/9/2022	324.41	Pest Control
3934	hdsupp - HD Supply Facilities Maintenance, LTD	6/16/2022	88.19	Janitorial - Supplies
3935	verwir - Verizon Wireless	6/16/2022	149.73	Telecomm
3936	wavbro - WAVE	6/16/2022	94.64	Telecomm
3937	cenlin - CenturyLink	6/30/2022	445.28	Telecomm
3938	davdoo - Davis Door Service, Inc.	6/30/2022	294.37	Maintenance - Other Vendors
3939	hdsupp - HD Supply Facilities Maintenance, LTD	6/30/2022	125.64	Supplies
3940	lowes - Lowe's	6/30/2022	58.17	Supplies
3941	paclam - Pacific Lamp & Supply Company	6/30/2022	190.02	Supplies
3942	pugsou - Puget Sound Energy	6/30/2022	3,106.32	Natural Gas
3943	welfar - Wells Fargo	6/30/2022	22.48	Telecomm
ACH	idvs2con - IDVS2 Condo Association	6/16/2022	20,466.73	Condo Billing
<b>Total dvaop - General Checking</b>			<b>77,629.09</b>	
<b>hingop2 - General Checking</b>				
ACH	paypal - PayPal	6/17/2022	224.96	Bank Fees/Charges
<b>Total hingop2 - General Checking</b>			<b>224.96</b>	
<b>idvs2op4 - General Checking</b>				
658	seacitli - Seattle City Light	6/2/2022	263.03	Electricity
659	welfar - Wells Fargo	6/2/2022	1.94	Telecomm
660	wesext - Western Exterminator Company	6/2/2022	129.76	Pest Control

		Check	Total	
Check#	Vendor	Date	Check	Note
661	verwir - Verizon Wireless	6/16/2022	1.94	Telecomm
662	pdamaint - SCIDpda Maintenance Dept	6/23/2022	1,575.00	WOs
663	idvs2con - IDVS2 Condo Association	6/23/2022	2,932.45	Condo Billing
664	repser - Republic Services	6/23/2022	2,171.55	Garbage/Waste Removal
665	scidpda - SCIDpda	6/23/2022	1,191.19	ID Billing
666	wasman - Waste Management of Seattle	6/23/2022	2,644.75	Garbage/Waste Removal
667	paclam - Pacific Lamp & Supply Company	6/30/2022	190.01	Supplies
668	welfar - Wells Fargo	6/30/2022	2.37	Telecomm
ACH	herban - Heritage Bank	6/20/2022	5,006.80	Loan Payment - Monthly
<b>Total idvs2op4 - General Checking</b>			<b>16,110.79</b>	
<b>nccomop2 - General Checking</b>				
1051	seacitli - Seattle City Light	6/2/2022	12.60	Electricity
1052	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/2/2022	715.00	HVAC/Boiler Maint - Contract
1053	welfar - Wells Fargo	6/2/2022	4.86	Telecomm
1054	kone - KONE	6/9/2022	1,328.49	Elevator - Contract
1055	pdamaint - SCIDpda Maintenance Dept	6/9/2022	2,000.00	WOs
1056	citseacu - City of Seattle-Combined Utilities	6/16/2022	8,150.29	Water/Sewer
1057	hdsupp - HD Supply Facilities Maintenance, LTD	6/16/2022	128.02	Supplies
1058	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/16/2022	715.00	HVAC/Boiler Maint - Contract
1059	verwir - Verizon Wireless	6/16/2022	6.56	Telecomm
1060	wasman - Waste Management of Seattle	6/16/2022	128.00	Garbage/Waste Removal
1061	seacitli - Seattle City Light	6/30/2022	453.36	Electricity
1062	seacitli - Seattle City Light	6/30/2022	475.10	Electricity
1063	welfar - Wells Fargo	6/30/2022	5.92	Telecomm
ACH	newcenth - New Central Hotel LLC	6/9/2022	1,561.34	Insurance
ACH	newcenth - New Central Hotel LLC	6/9/2022	20,350.00	Rent
ACH	scidpda - SCIDpda	6/9/2022	1,430.24	ID Billing
<b>Total nccomop2 - General Checking</b>			<b>37,464.78</b>	
<b>nchotop - General Checking</b>				
283	easwes - East-West Investment Co.	6/9/2022	4,726.56	Ground Lease Expense
284	lpfscorp - IPFS Corporation	6/16/2022	2,674.86	Insurance
ACH	welfar - Wells Fargo	6/10/2022	19,549.92	Loan Payment - Monthly
<b>Total nchotop - General Checking</b>			<b>26,951.34</b>	
<b>ncresop - General Checking</b>				
1226	cenlin - CenturyLink	6/2/2022	64.03	Telecomm
1227	lowes - Lowe's	6/2/2022	60.79	Supplies
1228	thepar - The Part Works, Inc.	6/2/2022	24.08	Small Tools/Equipment
1229	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/2/2022	888.77	HVAC/Boiler Maint - Contract
1230	wavbro - WAVE	6/2/2022	78.32	Telecomm
1231	wesext - Western Exterminator Company	6/2/2022	324.41	Pest Control
1232	kone - KONE	6/9/2022	1,328.49	Elevator - Contract
1233	pugsou - Puget Sound Energy	6/9/2022	1,476.46	Natural Gas
1234	citseacu - City of Seattle-Combined Utilities	6/16/2022	8,362.23	Garbage/Waste Removal & Water/Sewer
1235	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/16/2022	888.77	HVAC/Boiler Maint - Contract
1236	verwir - Verizon Wireless	6/16/2022	126.60	Telecomm
1237	seacitli - Seattle City Light	6/30/2022	2,504.40	Electricity
1238	seacitli - Seattle City Light	6/30/2022	3,132.04	Electricity
1239	t0000972 - Liang	6/30/2022	196.00	Move Out Refund
1240	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate

		Check	Total	
Check#	Vendor	Date	Check	Note
1241	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1242	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1243	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1244	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1245	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1246	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1247	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1248	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1249	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1250	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1251	welfar - Wells Fargo	6/30/2022	0.00	Void to consolidate
1252	wesext - Western Exterminator Company	6/30/2022	324.41	Pest Control
1253	welfar - Wells Fargo	6/30/2022	7.59	Telecomm & Licenses
ACH	newcenth - New Central Hotel LLC	6/9/2022	1,354.87	Insurance
ACH	newcenth - New Central Hotel LLC	6/9/2022	16,650.00	Rent
ACH	unista - United States Treasury	6/15/2022	3,281.00	Taxes - Quarterly
ACH	scidpda - SCIDpda	6/9/2022	7,844.16	ID Billing
<b>Total nresop - General Checking</b>			<b>48,917.42</b>	
<b>pdaopacc - General Checking</b>				
3197	kaifou - of Washington Options Inc	6/1/2022	22,649.91	Payroll Benefits - Medical
3198	visser - Vision Service Plan	6/1/2022	323.35	Payroll Benefits - Vision
3199	wasden - Delta Dental of Washington	6/1/2022	2,167.00	Payroll Benefits - Dental
3200	farcon - Farallon, Inc	5/26/2022	-	Included in 05/2022 Expenditure Memo
3201	cenlin - CenturyLink	6/2/2022	130.69	Telecomm
3202	hdsupp - HD Supply Facilities Maintenance, LTD	6/2/2022	64.99	Community Outreach
3203	hohose - Zhi Yen, Inc.	6/2/2022	900.00	Program Expenses
3204	intpark - Interim Parking Services	6/2/2022	250.00	Employee Parking
3205	intpark - Interim Parking Services	6/2/2022	250.00	Employee Parking
3206	net2ph - Net2Phone Inc.	6/2/2022	660.54	Telecomm
3207	newcentc - SCIDPDA New Central Commercial, Inc	6/2/2022	1,145.00	Rent
3208	purpow - The Pitney Bowes Bank Inc.	6/2/2022	320.99	Postage
3209	seacitli - Seattle City Light	6/2/2022	133.30	Electricity
3210	sizpot - SIZZLING POT KING INC.	6/2/2022	900.00	Program Expenses
3211	uwajimay - Uwajimaya	6/2/2022	790.00	Program Expenses
3212	welfar - Wells Fargo	6/2/2022	36.36	Community Outreach
3213	welfar - Wells Fargo	6/2/2022	543.00	Job Postings & Membership Fees
3214	welfar - Wells Fargo	6/2/2022	384.12	Job Listings & Employee Parking
3215	welfar - Wells Fargo	6/2/2022	629.19	Office Supplies/Equipment, Computer Hardware & Employee Meals
3216	wesext - Western Exterminator Company	6/2/2022	114.16	Pest Control
3217	bresha - Shanti Breznau Consulting, LLC	6/9/2022	19,467.50	Program - Professional Fees/Consulting
3218	bushcomm - SCIDpda Bush Hotel Commercial	6/9/2022	17,224.79	Rent
3219	cenlin - CenturyLink	6/9/2022	130.84	Telecomm
3220	edgdev - EDGE DEVELOPERS LLC	6/9/2022	3,150.00	Professional Fees/Consulting
3221	finnei - Finney Neill & Co. P.S.	6/9/2022	8,975.00	Audit Fees
3222	hartfo - The Hartford	6/9/2022	822.26	Payroll Benefits - Life Insurance
3223	idvs2lib - IDVS2 Library/Parking	6/9/2022	145.00	Employee Parking
3224	leand - Andrew James Le	6/9/2022	500.00	Advertising/Marketing
3225	louhot - Louisa Hotel Master Tenant LLC	6/9/2022	315.00	Employee Parking
3226	minhay - Minnick-Hayner	6/9/2022	3,150.00	Development Project - North Lot Housing
3227	navben - Navia Benefit Solutions	6/9/2022	100.00	Payroll Benefits
3228	phnpen - Phnom Penh Noodle House LLC	6/9/2022	1,014.30	Program Expenses

		Check	Total	
Check#	Vendor	Date	Check	Note
3229	ricusa - Ricoh USA, Inc	6/9/2022	243.87	Copier Lease/Maintenance
3230	spalig - SparkLab Lighting Design, LLC	6/9/2022	3,600.00	Program - Professional Fees/Consulting
3231	tonkia - Ton Kiang Barbeque Noodle House	6/9/2022	910.00	Program Expenses
3232	wavbro - WAVE	6/9/2022	88.47	Telecomm
3233	welfar - Wells Fargo	6/9/2022	176.91	Office Supplies/Equipment & Training
3234	welfar - Wells Fargo	6/9/2022	3,763.77	Computer, Office Supplies/Equipment, Travel, Training/Education & Telecomm
3235	acgla - A&C Glass Service Co.	6/16/2022	1,764.00	Program Expenses
3236	aspcon - Aspect Consulting, LLC	6/16/2022	1,557.50	Program - Professional Fees/Consulting
3237	cenlin - CenturyLink	6/16/2022	130.42	Telecomm
3238	colint - Colliers International Valuation & Advisory Servi	6/16/2022	3,500.00	Development Project - North Lot Housing
3239	dimsum - Dim Sum King	6/16/2022	910.00	Program Expenses
3240	lpfscorp - IPFS Corporation	6/16/2022	601.93	Insurance
3241	navben - Navia Benefit Solutions	6/16/2022	157.75	Payroll Benefits
3242	paclaw - Pacifica Law Group	6/16/2022	119.00	Legal - Administrative
3243	pitbowgf - Pitney Bowes Global Financial Services LLC	6/16/2022	129.01	Postage
3244	ricoh - Ricoh USA, Inc	6/16/2022	22.05	Copier Lease/Maintenance
3245	verwir - Verizon Wireless	6/16/2022	1,467.13	Telecomm
3246	webtho - Weber Thompson	6/16/2022	1,705.59	Development Project - North Lot Housing
3247	wesext - Western Exterminator Company	6/16/2022	114.16	Pest Control
3248	citseaci - City of Seattle	6/23/2022	66,012.25	Development Project - North Lot Housing
3249	fenlly - Llyan Feng	6/23/2022	13.76	Staff Appreciation
3250	intpark - Interim Parking Services	6/23/2022	250.00	Employee Parking
3251	net2ph - Net2Phone Inc.	6/23/2022	660.54	Telecomm
3252	newstares - New Star Restaurant	6/23/2022	910.00	Program Expenses
3256	ricoh - Ricoh USA, Inc	6/30/2022	24.17	Copier Lease/Maintenance
3257	sizpot - SIZZLING POT KING INC.	6/30/2022	910.00	Program Expenses
3258	tecave - Techie Avenger Inc	6/30/2022	1,483.36	Computer - Maintenance
3259	welfar - Wells Fargo	6/30/2022	214.48	Office Supplies & Postage
3260	welfar - Wells Fargo	6/30/2022	668.50	Employee Parking, Postage & Office Sypplies
ACH	pdamaint - SCIDpda Maintenance Dept	6/8/2022	1,671.25	WOs
ACH	impcap - Impact Capital	6/10/2022	4,458.90	Interest Expense - Monthly - North Lot Housing
ACH	Paylocity	6/16/2022	79,048.95	Payroll
ACH	stwab&o - Department of Revenue	6/23/2022	112.70	B&O Taxes
ACH	Paylocity	6/30/2022	81,395.58	Payroll
<b>Total pdaopacc - General Checking</b>			<b>346,183.29</b>	
<b>vs1op - General Checking</b>				
924	bulhar - Builders' Hardware & Supply Co	6/2/2022	90.52	Locks/Keys
925	welfar - Wells Fargo	6/2/2022	1.94	Telecomm
926	welfar - Wells Fargo	6/2/2022	14.76	Postage
927	pdamaint - SCIDpda Maintenance Dept	6/9/2022	568.75	WOs
928	scidpda - SCIDpda	6/9/2022	27,819.15	ID Billing
929	seacitli - Seattle City Light	6/9/2022	13,389.34	Electricity
930	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/9/2022	12,017.89	HVAC/Boiler Maint - Contract
931	cenlin - CenturyLink	6/16/2022	81.00	Telecomm
932	citseacu - City of Seattle-Combined Utilities	6/16/2022	9,544.99	Water/Sewer
933	lpfscorp - IPFS Corporation	6/16/2022	3,821.14	Insurance
934	pugsou - Puget Sound Energy	6/16/2022	2,024.67	Natural Gas
935	repser - Republic Services	6/16/2022	2,435.29	Garbage/Waste Removal
936	verwir - Verizon Wireless	6/16/2022	28.28	Telecomm
937	wasman - Waste Management of Seattle	6/16/2022	2,701.73	Garbage/Waste Removal
938	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/23/2022	12,017.89	HVAC/Boiler Maint - Contract

		Check	Total	
Check#	Vendor	Date	Check	Note
<b>Total vs1op - General Checking</b>			<b>86,557.34</b>	
<b>vs2conop - General Checking</b>				
346	seacitli - Seattle City Light	6/2/2022	206.62	Electricity
347	seacitli - Seattle City Light	6/2/2022	2,268.11	Electricity
348	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/2/2022	2,371.94	HVAC/Boiler Maint - Contract
349	cenlin - CenturyLink	6/9/2022	64.01	Telecomm
350	pdamaint - SCIDpda Maintenance Dept	6/9/2022	387.75	WOs
351	lpfscorp - IPFS Corporation	6/16/2022	6,845.57	Insurance
352	tromorfs - Trotter & Morton Facility Service of PNW, Inc	6/16/2022	2,371.94	HVAC/Boiler Maint - Contract
353	citseacu - City of Seattle-Combined Utilities	6/23/2022	13,335.23	Garbage/Waste Removal & Water/Sewer
<b>Total vs2conop - General Checking</b>			<b>27,851.17</b>	
<b>vs2lpop - General Checking</b>				
511	usbank - US Bank/TFM/97298300/Mainyua Yang	6/1/2022	14,690.63	Loan Payment - Monthly
512	idvs2con - IDVS2 Condo Association	5/26/2022	-	Included in 05/2022 Expenditure Memo
513	cenlin - CenturyLink	6/2/2022	270.03	Telecomm
514	welfar - Wells Fargo	6/2/2022	7.77	Telecomm
515	kone - KONE	6/9/2022	1,328.49	Elevator - Contract
516	pdamaint - SCIDpda Maintenance Dept	6/9/2022	877.50	WOs
517	idvs2con - IDVS2 Condo Association	6/16/2022	2,473.93	Condo Billing
518	verwir - Verizon Wireless	6/16/2022	40.91	Telecomm
519	sou gla - Southeast Glass, Inc	6/23/2022	336.26	Maintenance - Other Vendors
525	welfar - Wells Fargo	6/30/2022	26.94	Postage
526	welfar - Wells Fargo	6/30/2022	9.46	Telecomm
<b>Total vs2lpop - General Checking</b>			<b>20,061.92</b>	
			<b>807,010.72</b>	





## SCIDpda Dashboard - Commercial June/Q2 2022

### SCIDpda Commercial Stats

✓ 27 Tenants leasing 40 spaces (PDA), 11 Tenants leasing 17 spaces (Managed)

✓ 9 (PDA) Vacancies averaging 546 days

✓ 133,783 Occupied SqFt, 93%

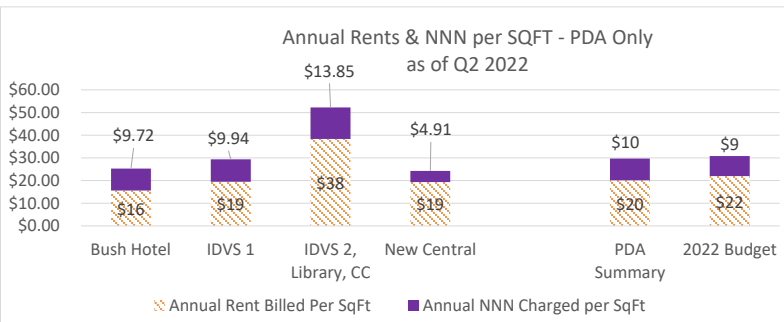
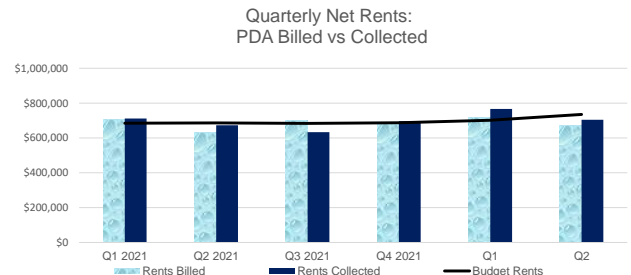
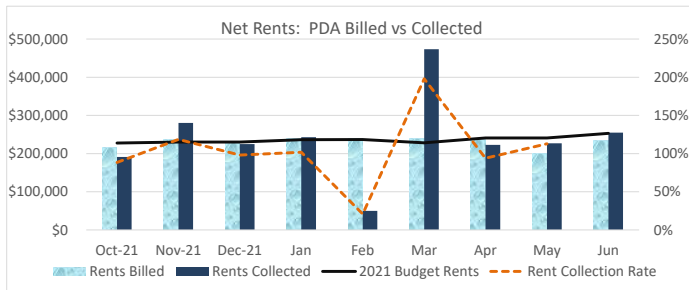
### Headlines

### Yardi Rent Cafe rollout on July 20

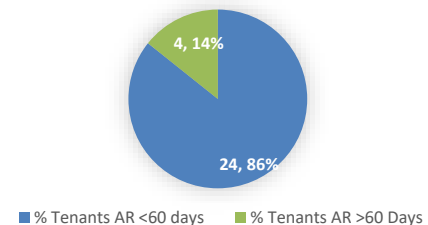
### Highlights

- Public safety is still a major concern in the CID. Staff is working closely with our affordable housing partners and the Mayor's office to increase attention to challenges in the neighborhood.
- Collection rates and overall AR balance has drastically improved in Q2 with a few exceptions. Gissberg Law, USPS, Crawfish King all have small, but growing balances. Parks Dept. has a large balance that is expected to be settled in Q3.
- Improving on communication to tenants is a goal for this year and Tenants have been notified that in July late fees and notices for nonpayment would go into effect.
- Collected substantial delinquent payments from A+ Kitchen, Baegopa, and Crawfish King.
- New online portal for commercial tenants was delayed, but is now on track to launch July 20. This allows commercial tenants to pay rent online, submit work orders, and communicate easily with management staff.

Q2 2022	Occupancy					Economic										
	# Units					Annual Rent				Annual NNN			AR > 60			
	Tenants	Days Vacant	Vacant (as of June 30)	Occupied SqFt	Occupied % of Total Sqft	Q2 Rents Billed \$	Q2 Rents Collected \$	Billed Per SqFt	Collection Rate	Q2 NNN Charges \$	Q2 NNN Collected \$	Charged per SqFt	AR \$ > 60 days	* Adjusted AR Total	days % of AR	
Bush Hotel	9	745	2	24,935	91%	\$97,094	\$87,811	\$15.58	90%	\$60,622	\$71,167	\$9.72	\$4,390	\$6,568	67%	
IDVS 1	2	30	1	83,994	98%	\$408,467	\$437,947	\$19.45	107%	\$208,721	\$205,334	\$9.94	\$0	\$465	0%	
IDVS 2, Library, CC	7	-	-	9,738	100%	\$93,437	\$89,537	\$38.38	96%	\$33,726	\$35,278	\$13.85	\$23,025	\$33,069	70%	
New Central	10	566	6	15,116	76%	\$73,152	\$89,062	\$19.36	122%	\$18,563	\$23,213	\$4.91	\$0	\$186	0%	
PDA Summary	28	546	9	133,783	93%	\$672,150	\$704,358	\$20.10	105%	\$321,633	\$334,992	\$9.62	\$27,415	\$40,288	68%	
2022 Budget						\$734,915	\$734,915	\$21.97	100%	\$296,926	\$296,926	\$8.88				
Fav/(Unfav) to Budget						(\$62,765)	(\$30,557)	(\$1.88)		\$24,707	\$38,066	\$0.74				
Louisa	7	-	-	12,321	100%	\$69,349	\$109,262	\$22.51	158%	\$29,907	\$33,488	\$9.71	\$80,142	\$91,111	88%	
Jackson	4	1,126	1	3,265	66%	\$18,462	\$18,868	\$22.62	102%	\$6,261	\$5,735	\$5.09	\$0	\$2,047	0%	



### All PDA Commercial Tenants +/- 60 Days AR as of June 2022



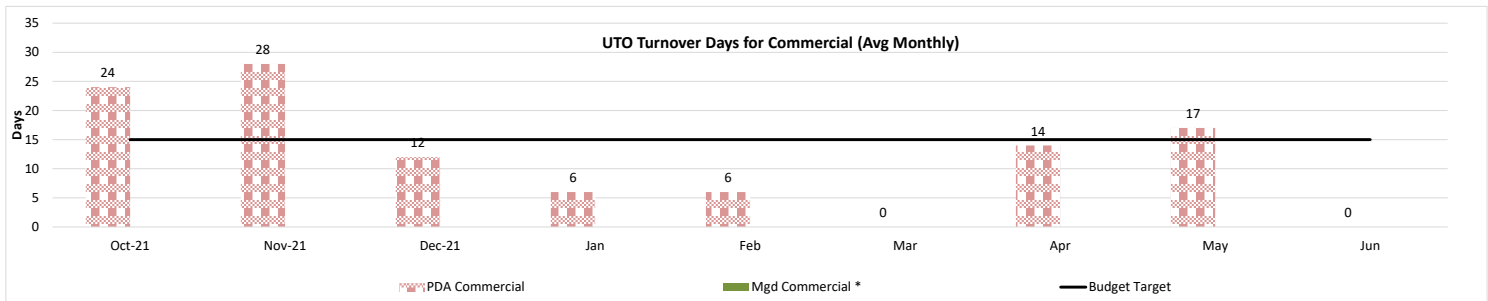
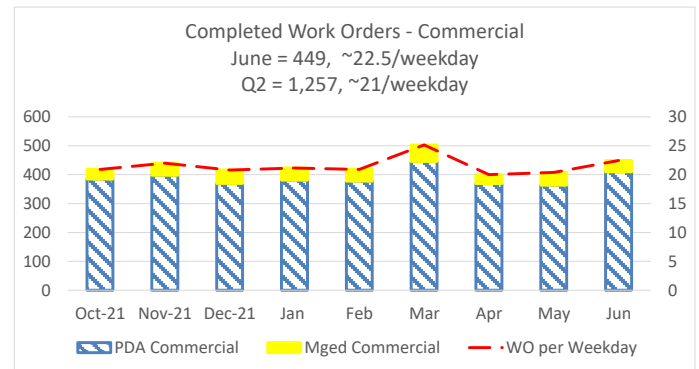


## SCIDpda Dashboard - Commercial June/Q2 2022

### Completed Work Orders - Q2 2022

Priority	Completed PDA WOs	Avg Days/WO	Goal (Days)	Fav/(Unfav) Avg Days to Goal
1-Emergency (24 hours)	5	0	0	0
2-Urgent (72 Hours)	18	1	3	2
3-Service (15 Days)	244	0	15	15
4-Preventive (per schedule)	21	1	90	89
Janitorial (Service)	969	0	1	1
<b>Total</b>	<b>1,257</b>			

- ▶ 78% of Commercial WO's are Janitorial
- ▶ Avg Days to complete a WO less than 1 day
- ▶ Janitorial WO's primarily defined as Service and completed within 8 hrs
- ▶ Emergencies include 3 New Central water leak repairs, 2 2LP garage door/broken glass repairs



\* Zero Turnovers for Managed Commercial Properties from 2020 through present day

### Tenants Aged Receivables >60 Days (June 2022)

			Amount Owed > 60 Days	Action
Bush	United States Postal Service		\$4,356	✓ Owes \$6.5k in total
IDVS2com/lp	Crawfish King		\$4,050	✓ Owes \$8.9k in total
	Gissberg Law		\$2,400	✓ Owes \$3.6k in total

Key:		Over 75% Collectability		Between 50% and 75% Collectability		Under 50% Collectability
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### As of June 30, 2022 - Tenants by Property \*\* Highlighted in red = Leases at risk or MtM

Bush Tenants:	Craft3 Hinghay CoWorks US Post Office Dim Sum King Dong Sing Market ICHS (CMP P6) ** SCIDpda Admin & Maintenance Office SCIDpda P7 Conference Room International Examiner (MtM)	New Central Tenants:	WinLaw Zhi Yen (Ho Ho Restaurant) Global Service Girls Rock Math Ai Video Royal San Tan (MtM and at risk) SCIDpda Maintenance 663 Bistro Vibrant Cities One World Now!	Louisa Tenants:	Susu A Plus Kitchen Pearl Baegopa BBQ Seattle Gospel Books Harmony Tea Mother Yoga Café Suliman
IDVS1Com Tenants:	ICHS (incl Legacy House) ** Denise Louie Education Center			Jackson Tenants:	Dong Sing Storage Mei Ying Jue Salon Bahtoh (exp 9/21) Liberty Tattoo
IDVS2Com & IDVSLP Tenants:	Gissberg Law Office (MtM) ICHS ** Crawfish King Aleks Martin Clinical Services Library				

Total PDA only	28 Tenants (excl Parking)
Total MtM	3 Retail, Office
Vacancy Risk	1 Office - Royal San Tan

\*\* ICHS occupies multiple spaces in 3 properties, and counts as 3 tenants in the 26 PDA Tenant count above



## SCIDpda Dashboard - Affordable June/Q2 2022

### SCIDpda Affordable Stats

- ✓ 2 PDA Vacancies at 61 and 3 days open
- ✓ 1 Managed Property Vacancy at 78 days open
- ✓ 99% Occupied across SCIDpda properties

## Headlines

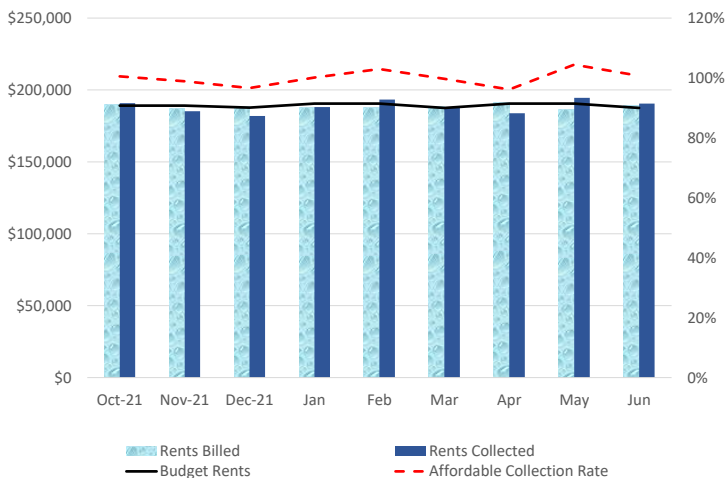
**In-person tenant meetings resume after 2 years**

### Highlights

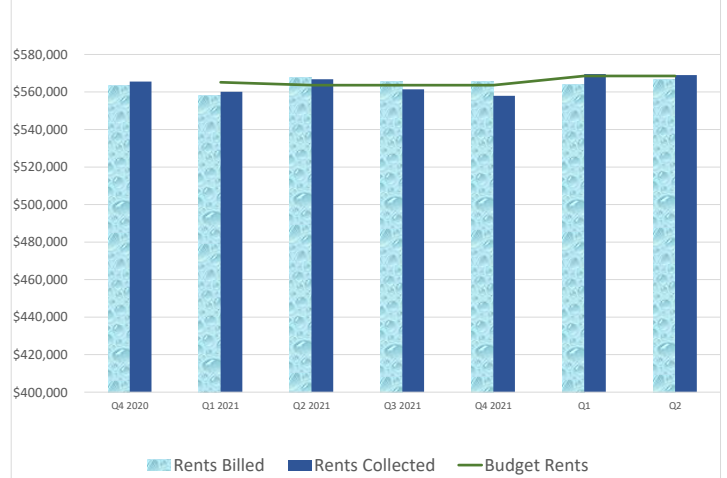
- Occupancy at all properties continues to be at or close to 100%. Overall AR across all properties continues to be favorable with a few exceptions. Several residents at Bush and Louisa continue to behind on rent. We are working with case managers and Housing Justice Project on getting support and/or proceeding with eviction processes to get support for residents.
- Residents were previously notified June would be the last month of no-late fees (stemming in response to pandemic), in July, we began charging late fees and continuing nonpay notices.
- The Building Manager for Jackson, DVA, and New Central (Huajuan Wu) left her position in June. We are process of interviewing candidates.
- Received HUD approval for our first building (Jackson) to put SCL accounts to individual tenants for them to pay. This allows tenants to sign up for SCL Utility Discount Program and should result in credits/payments directly to tenants at the end of the year.
- New online portal (Yardi Rent Cafe), rolled out to residents on June 1. The portal allows residents to submit an application for any property and type of unit, pay rent online, submit work orders, and will improve communication with management staff. So far, only 25% of households have signed up due to language and comprehension. Staff are implementing a series of trainings for residents.
- In-person tenant meetings have resumed after 2 years (due to pandemic). These meetings have focused almost entirely on concerns regarding public safety in the neighborhood.

	Occupancy					Economic									
	# Units Vacant (as of Jun 30)	Days Vacant	Number of Occupied Units (as of Jun 30)	Occupied %	Lost Opp for Rents	Q2 Rent Billed (\$)	Q2 Rent Collected \$	Collection Rate (%)	Q2 Budget Revenues \$	Fav/(Unfav) Variance	Avg Mthly Rent Billed/Unit	AR \$ > 60 days	* Adjusted AR Total	AR > 60 days % of AR	# of Residents >60 Days
Bush	0	0	96	100%	\$0	\$211,549	\$213,057	101%	\$210,008	\$1,541	\$735	\$4,127	\$5,754	72%	2
DVA	1	61	55	98%	\$8,270	\$223,707	\$225,909	101%	\$226,885	(\$3,178)	\$1,356	\$1,460	\$2,779	53%	2
New Central	1	3	27	96%	\$487	\$131,383	\$130,034	99%	\$126,748	\$4,635	\$1,622	\$0	\$0	0%	0
PDA Summary	2	32	178	99%	\$8,757	\$566,639	\$569,000	100%	\$563,641	\$2,998	\$1,061	\$5,587	\$8,533	65%	4
2022 Budget	1	30	179	99%	\$3,149	\$563,641	\$563,641	100%		0.5%	\$1,050				
Fav/(Unfav) to Budget	(1)	(2)	(1)	-1%		\$2,998	\$5,359				\$12				
Louisa	1	78	83	99%	\$8,967	\$286,244	\$255,582	89%	\$288,358	(\$2,114)	\$1,150	\$29,609	\$51,083	58%	14
Jackson	0	0	17	100%	\$0	\$59,695	\$58,388	98%	\$57,825	\$1,870	\$1,170	\$724	\$724	100%	1

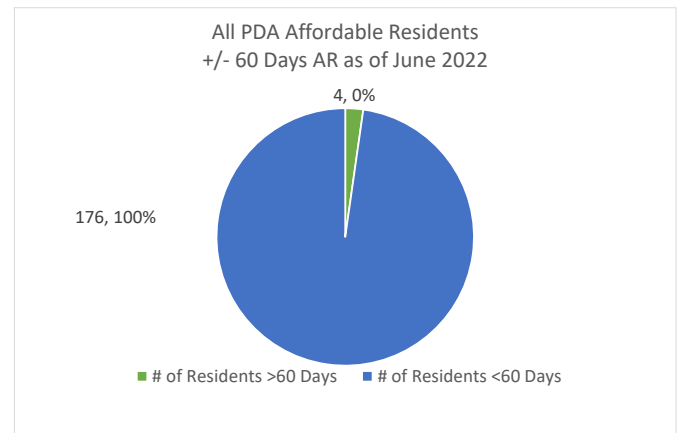
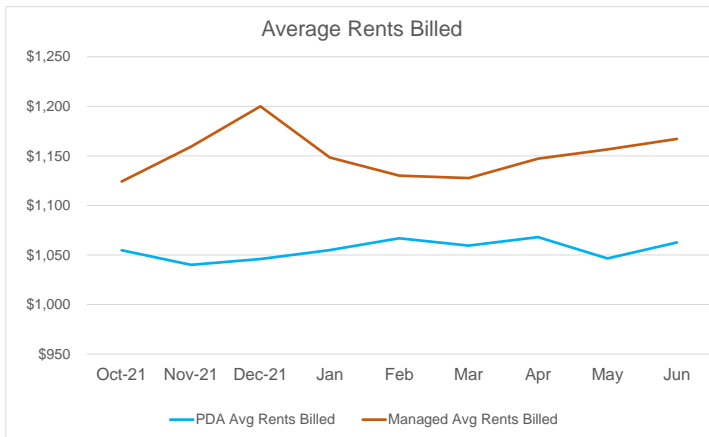
Rents: PDA Billed vs Collected



Quarterly Rents: PDA Billed vs Collected



## SCIDpda Dashboard - Affordable June/Q2 2022

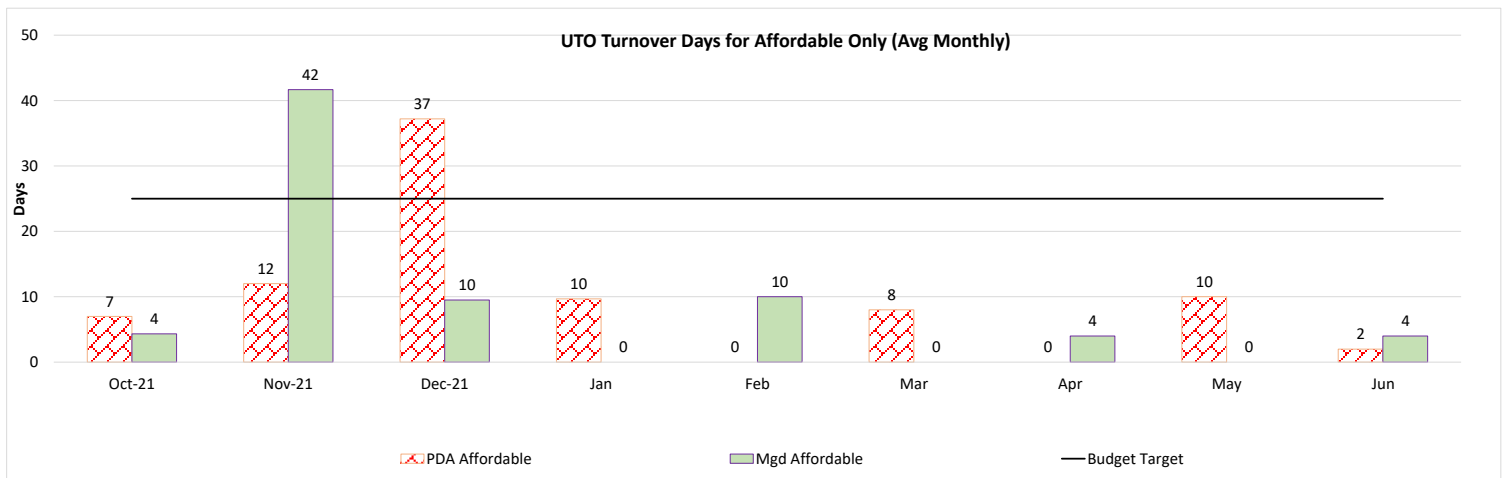
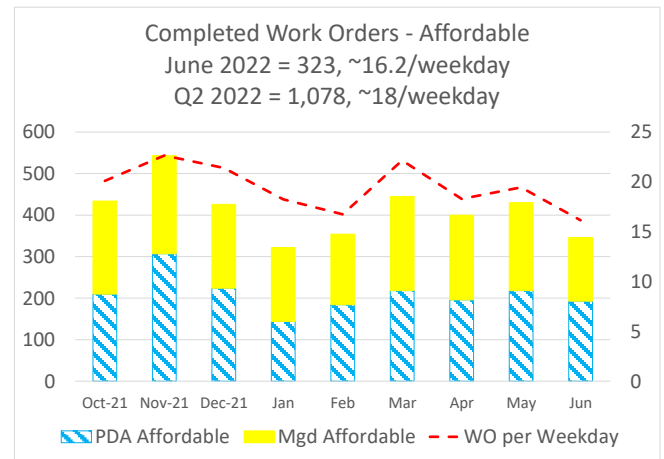


### Completed Work Orders - Q2 2022

Priority	Completed PDA WOs	Avg Days/WO	Goal (Days)	Fav/(Unfav) Avg Days to Goal
1-Emergency (24 hours)	16	0	0	0
2-Urgent (72 Hours)	27	3	3	0
3-Service (15 Days)	267	0	15	15
4-Preventive (per schedule)	161	2	90	88
Janitorial (Service/Preventative)	607	0	15	15

**Total** 1,078

- ▶ 56% of Affordable WO's are Janitorial
- ▶ Avg Days per WO from Call to Complete dates (excl Janitorial) is less than 24 hrs
- ▶ Janitorial WO's defined as Service and Preventative completed within 8 hrs
- ▶ Emergency WO's include leaks, fire alarms, stuck windows and lighting repairs





## Development KPIs

### SCIDpda Yesler Project Stats

- ✓ 156 units, 92 units 30% AMI, remaining 64 at 60% AMI
- ✓ 8,400 SF childcare facility operated by Denise Louie Education Center
- ✓ 2,500 SF retail space
- ✓ Construction began May 2021.
- ✓ Expected completion 5/15/23

### SCIDpda North Lot Project Stats

- ✓ 160 units, 112 units at 50% AMI, remaining 48 at 60% of AMI
- ✓ 25,000 SF AIPACE facility operated by ICHS
- ✓ 10,000 SF childcare facility operated by El Centro de la Raza
- ✓ Closing expected Q3 2022
- ✓ Expected completion Q2 2024

### Yesler Highlights

- Projected to be topped out by 7/15.
- Approximately a \$3M funding gap due to concrete strike
- Expected completion date pushed out 4 months to May 2023
- Compressed timeline to lease up property - need to lease up 95% of units by September 2023 in order to convert perm loan by December 2023.

### North Lot Highlights

- SCIDpda to issue bonds for this project, totaling \$55M
- \$3.4M spent on predevelopment. 23% (or \$114k of \$500K) of SCIDpda's contingency has been spent down
- Closing likely pushed to end of June, possibly even July
  - Contractual obligation with PHPDA to close by August
  - AiPACE PSA creating challenges and risks to wage rates and certificate of occupancy issuance

Real Estate Development		as of 7/13/22	
Yesler		North Lot	
<b>Total Spending</b>		<b>Pre-Dev Spending</b>	
Project % Complete	42%	Project % Complete	89%
Total Budget % Spent	38%	SCIDpda Loan % Spent	85%
**Contingency % Spent	60%	SCIDpda Contingency % Spent	23%
<b>Schedule</b>		<b>Schedule</b>	
Original CO date	01/16/23	Original Closing Date	06/30/22
Current CO date	05/15/23	Current Closing Date	08/11/22
difference*	119	difference*	42

\* positive is behind schedule; negative is ahead of schedule

\*\*expect to jump to 88% in next couple of months as a result of material price escalations



## Fundraising/Communications KPIs

### Fundraising/Communications

Raise the budgeted net revenue fundraising goal of \$138k for the 2022 SCIDpda Annual Fundraiser

Increase knowledge of SCIDpda's existence and programs by 5% through Summer Bash and Annual Fundraiser

Increase engagement in SCIDpda's newsletter audience from 35% to 40% by the end of 2022

Fundraising & Communications		as of 7/13/22	
Fundraiser Revenue by 12/31/2022	Increase Stakeholder Knowledge by 12/31/2022	Newsletter Engagement by 12/31/2022	
goal \$ 138,000	pre- survey	goal	40%
committed \$ 106,500	post - survey	current	34%
Achieved 77%	% change TBD	difference	6%
	goal 5% increase TBD		

baseline survey data  
collected on 7/9,  
needs to be sorted  
and reviewed

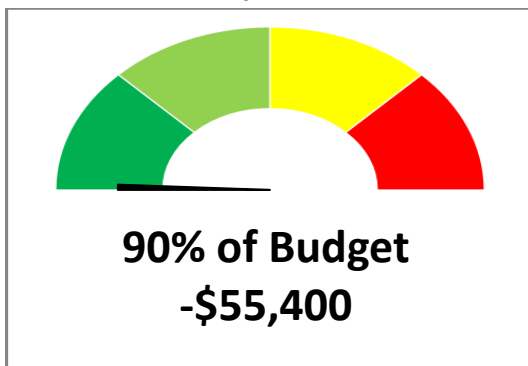
post-survey TBA

## SCIDpda Dashboard – Payroll June 2022

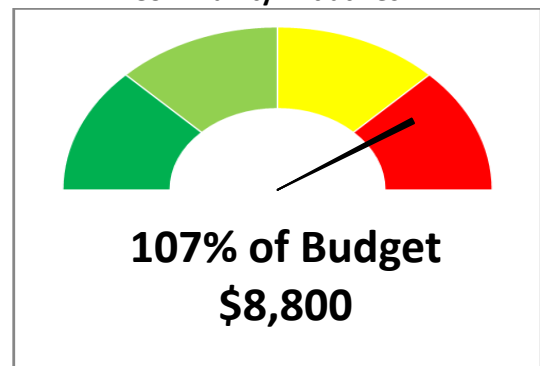
Payroll expenses through June were **7% or \$108k favorable to budget for the organization as a whole.**

- Admin's favorability to budget remained 10% or \$55.4k due to the absence of a full-time ED and the delayed hiring of an Accounting Manager based on a lack of interested, qualified candidates.
- Community Initiatives' unfavorable variance increased slightly to 7% or \$8.8k and will continue to deviate from budget due to merit increases given at the end of January that were not budgeted until Q2 and Q3 as well as Jamie's salary increase at the beginning of March in response to Maiko's departure.
- Property Management's favorable variance increased slightly to 8% or \$66.5k due to a staffing change for the Resident Services Coordinator in 2022, the departure of the Commercial Property Manager at the end of March, a Maintenance Technician on unpaid leave in May and June, opt in benefits changes for two Building Assistants, and reduced on call staff.

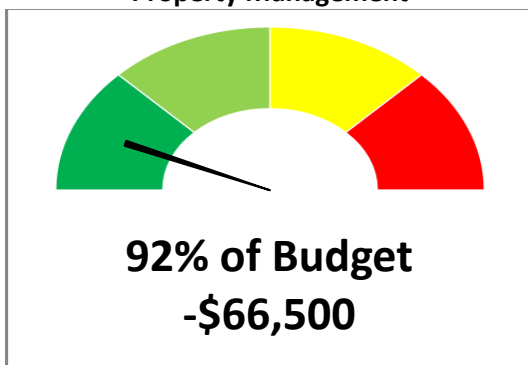
Admin



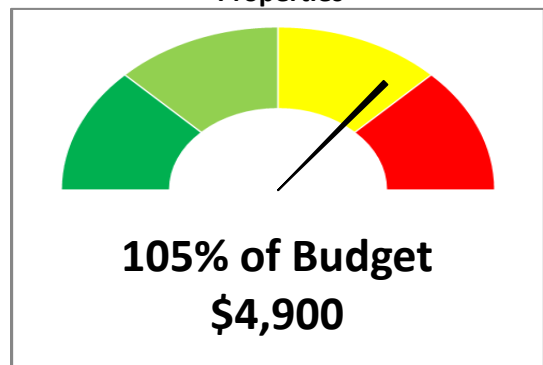
Community Initiatives



Property Management



Properties



# **SCIDpda** **Investment Report**

**April 1, 2022 - June 30, 2022**

Account	Institution	Description	Beginning Balance	Investment Activity		Interest and Dividends	Fees	Ending Balance	Interest Rate
				Deposits	Withdrawals				
5710	1st Security Bank	Savings	\$ 3,917,490.07			\$ 3,440.41		\$ 3,920,930.48	0.37%
1124	Commerce Bank	Money Market	\$ 1,175.87			\$ 0.24		\$ 1,176.11	0.08%
2168	Heritage	12 month CD	\$ 69,603.51			\$ 17.36		\$ 69,620.87	0.10%
	North Lot	Pre-dev Loan	\$ 1,451,430.53	\$ 149,725.15	\$ (234,790.49)	\$ 11,179.00		\$ 1,377,544.19	3.00%
2034	WA State Dept of Treasury	LGIP	\$ 1,751,300.57			\$ 3,106.56	\$ (19.03)	\$ 1,754,388.10	0.71%
<b>Total</b>			<b>\$ 7,191,000.55</b>	<b>\$ 149,725.15</b>	<b>\$ (234,790.49)</b>	<b>\$ 17,743.57</b>	<b>\$ (19.03)</b>	<b>\$ 7,123,659.75</b>	

0.50% effective 06/07/22

AVG - rate varies by day

QTR  
GROWTH \$ (67,340.80)

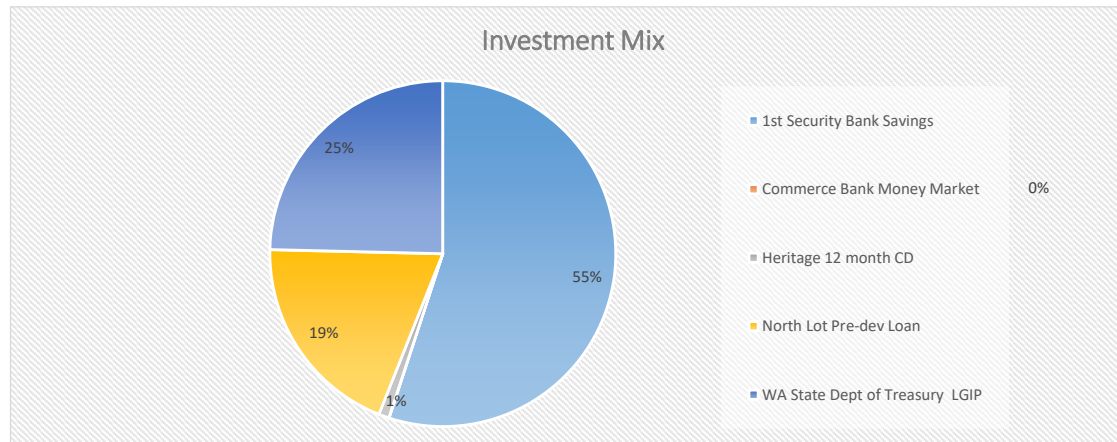
**January 1, 2022 - June 30, 2022**

Account	Institution	Description	Beginning Balance	Investment Activity		Interest and Dividends	Fees	Ending Balance	Interest Rate
				Deposits	Withdrawals				
5710	1st Security Bank	Savings	\$ 3,914,597.59			\$ 6,332.89		\$ 3,920,930.48	0.33%
1124	Commerce Bank	Money Market	\$ 1,175.72			\$ 0.39		\$ 1,176.11	0.07%
2168	Heritage	12 month CD	\$ 69,586.35			\$ 34.52		\$ 69,620.87	0.10%
	North Lot	Pre-dev Loan	\$ 1,277,029.48	\$ 314,035.18	\$ (234,790.49)	\$ 21,270.02		\$ 1,377,544.19	3.00%
2034	WA State Dept of Treasury	LGIP	\$ 2,000,674.28		\$ (250,000.00)	\$ 3,759.21	\$ (45.39)	\$ 1,754,388.10	0.42%
<b>Total</b>			<b>\$ 7,263,063.42</b>	<b>\$ 314,035.18</b>	<b>\$ (484,790.49)</b>	<b>\$ 31,397.03</b>	<b>\$ (45.39)</b>	<b>\$ 7,123,659.75</b>	

0.50% effective 06/07/22

AVG - rate varies by day

YTD  
GROWTH \$ (139,403.67)





Concurrence Requests:

*Staff are required to seek concurrence for items that:*

- *the consideration exchanged or received by the SCIDpda exceeds \$10,000, or*
- *the performance by the SCIDpda extends over a one year period.*

**July 2022 Items**

**Property Operations – \$17K – Marc Le lead and Joseph Guanlao support**

SCIDpda was awarded a \$17K grant from the City of Seattle. This project will expand digital access for low-income housing communities in the Chinatown International District, including immigrant families, youth, and seniors. We will provide Wi-Fi internet, printing, scanning, and a shared computer workstation in common areas (lobbies, community rooms) of five residential buildings in the neighborhood managed by SCIDpda. This grant is through November of 2022.

June 30, 2022

Board of Directors  
SCIDpda

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of Seattle Chinatown International District Preservation and Development Authority (SCIDpda) for the year ended December 31, 2021, and have issued our report thereon dated June 30, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

**Our Responsibilities under U.S. Generally Accepted Auditing Standards, *Government Auditing Standards*, and the Uniform Guidance**

As stated in our engagement letter, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities. Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement.

In planning and performing our audit, we considered SCIDpda's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether SCIDpda's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also, in accordance with the Uniform Guidance, we examined, on a test basis, evidence about SCIDpda's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement applicable to each of its major federal programs for the purpose of expressing an opinion on SCIDpda's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on SCIDpda's compliance with those requirements.

Generally accepted accounting principles provide for certain required supplementary information (RSI) to supplement the basic financial statements. Our responsibility with respect to management's

discussion and analysis, which supplements the basic financial statements, is to apply certain limited procedures in accordance with generally accepted auditing standards. However, the RSI was not audited, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance, we do not express an opinion or provide any assurances on RSI.

We were engaged to report on the statement of expenditures of federal awards, which accompanies the financial statements but is not RSI. Our responsibility for this supplementary information, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### **Planned Scope and Timing of the Audit**

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter.

### **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

### **Significant Audit Matters**

#### **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by SCIDpda are described in Note 2 to the financial statements. As described in Note 2, SCIDpda adopted the following new accounting pronouncements during 2021:

- GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, which requires that interest costs incurred during construction be expensed. The impact to the Authority's financial statements as a result of implementing this standard for ongoing construction progress resulted in an increase to interest expense of \$33,829 and a decrease in capital assets of \$33,829 in 2021. There were no material effects on the prior period financial statements as a result of implementing this standard.

We noted no transactions entered into by the SCIDpda during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statement were:

- Management's estimate of depreciation is based on estimated economic life of the fixed assets estimated from three to fifty years. We evaluated the key factors and assumptions used to develop the depreciation and amortization estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

- Management's allocation of expenses on a programmatic basis is based on the benefits received by each program. We evaluated the key factors and assumptions used to develop the allocations in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- The disclosure of the reporting entity and significant accounting policies in Note 2 to the financial statements.
- The disclosure of cash, restricted cash and investments in Note 4 to the financial statements describes the classification, risk factors and categorization of these items.
- The disclosure of the capital assets in Note 7 to the financial statements describes the capital asset account balances, categories, and changes in capital assets.
- The disclosure of the long-term debt in Note 9 to the financial statements describes the current and future scheduled payment dates related to the SCIDpda's long-term debt. The note also summarizes changes which occurred during the year.
- The disclosure of commitments and contingencies in Note 11 to the financial statements describes the current and future expected disbursements related to the SCIDpda's lease arrangements. The note also summarizes various commitments, guarantees and contingencies of SCIDpda.
- The disclosure of discretely presented component units in Note 12 to the financial statements describes the nature and transactions with entities which have been determined to be component units of the SCIDpda.
- The disclosure of blended component units in Note 13 to the financial statements presents the summarized financial statements of entities which have been determined to be component units of the SCIDpda.
- The disclosure of the impact of the COVID-19 pandemic on the Authority in Note 16 discloses the current and potential future impacts of the pandemic, if any, on operations.
- The disclosure in Note 17 provides a summary of the significant transactions which occurred after year end.

The financial statement disclosures are neutral, consistent, and clear.

#### Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with the management and staff of the SCIDpda in performing and completing our audit.

#### Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We proposed audit adjusting and reclassifying journal entries - all of which were reviewed, approved, and either recorded by management or determined by management to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The

uncorrected misstatements, or the matters underlying them, could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit. All of the entries are identified on the attached schedules.

#### *Disagreements with Management*

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We requested certain representations from management that are included in the management representation letter dated June 30, 2022.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to SCIDpda's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants, other than the "accountability audit" performed by the Washington State Auditor's Office.

#### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as SCIDpda's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### **Other Matters**

We applied certain limited procedures to management's discussion and analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the schedule of expenditures of federal awards, which accompanies the financial statements but is not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We

compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

\* \* \* \* \*

This information is intended solely for the use of the Board of Directors and management of SCIDpda and is not intended to be and should not be used by anyone other than these specified parties. Should you have any questions please call either Steven Judd or Jenny Gebhart at 206-298-9811. We appreciate the opportunity to serve you.

Sincerely,

*Finney, Hill & Company, P.S.*

Steven L. Judd, CPA, CMA, CFE

Attachments

**Schedule of Adjusting and Reclassifying Journal Entries**  
**Reviewed, Approved and Recorded by Management**

Department	Account	Description	Debit	Credit
<b><u>PRIMARY GOVERNMENT</u></b>				
PDADEV	<b>Adjusting Journal Entries JE # 2</b>			
	To record grant revenue receivable for Dept of Commerce NLD grant funds earned in 2021.			
	1230-0000	Grants Receivable	69,499	
	4711-0000	Grants - Governmental		69,499
Total			<b>69,499</b>	<b>69,499</b>
	<b>Adjusting Journal Entries JE # 3</b>			
	To record additional developer fee earned (% of completion of construction earned thru 12/31/2021 based on developer fee agreement).			
	1320-0000	Note Receivable	1,427,630	
	4510-0000	Developer Fee Income		1,427,630
Total			<b>1,427,630</b>	<b>1,427,630</b>
<b>TOTAL ADJUSTING ENTRIES - PRIMARY GOVERNMENT</b>			<b>1,497,129</b>	<b>1,497,129</b>
PDADEV	<b>Reclassifying Journal Entries JE # 4</b>			
	To reclass up-front rent payment from DLEC for 20-year childcare lease from a loan liability to a deferred rent liability account for reporting purposes			
	2320-0000	Loan Payable	1,050,470	
	2450-0000	Deferred Rent Payable		1,050,470
Total			<b>1,050,470</b>	<b>1,050,470</b>
<b>TOTAL RECLASSIFYING ENTRIES - PRIMARY GOVERNMENT</b>			<b>1,050,470</b>	<b>1,050,470</b>
<b><u>DISCRETELY PRESENTED COMPONENT UNIT:</u></b>				
Big Village	<b>Adjusting Journal Entries JE # 2</b>			
	To record accrued interest on non-amortizing loan balances at year-end.			
	16222	Construction in Progress - Construction Interest	50,787	
	2403X-NEW	Accrued Int - City		18,949
	2403Y-NEW	Accrued Int - SHA		25,190
	2403Z-NEW	Accrued Int - SCIDpda		6,648
Total			<b>50,787</b>	<b>50,787</b>
<b>TOTAL ADJUSTING ENTRIES - COMPONENT UNIT</b>			<b>50,787</b>	<b>50,787</b>
<b>Total Adjusting Journal Entries</b>			<b>50,787</b>	<b>50,787</b>
Big Village	<b>Reclassifying Journal Entries JE # 1</b>			
	To reclass developer fees owed to SCIDpda to separate dev fee payable acct			
	21090	Accrued Payables	1,427,630	
	27041-NEW	Developer Fee Payable - SCIDpda		1,427,630
Total			<b>1,427,630</b>	<b>1,427,630</b>
<b>TOTAL RECLASSIFYING ENTRIES - COMPONENT UNIT:</b>			<b>1,427,630</b>	<b>1,427,630</b>

**Schedule of Proposed Journal Entries**  
**Reviewed, Approved and Not Recorded by Management**

Department	Account	Description	Debit	Credit
<b>PRIMARY GOVERNMENT</b>				
PDADEV	<b>Proposed Journal Entries JE # 1</b>			
	To record North Lot Development revenues from the Dept of Commerce that were earned in 2020 to retained earnings rather than to CY grant revenues.			
	4710-0000	Grants - Other	121,601	
	3400-0000	Retained Earnings - Prior Years		121,601
			<u><b>121,601</b></u>	<u><b>121,601</b></u>
<b>DESIGN</b>				
	<b>Proposed Journal Entries JE # 1</b>			
	To identify prior period effects of 2020 SCIDpda grant funds that were not recorded until 2021 as contribution revenues, due to initial misclassification as fiscal sponsor funds.			
	4790-0000	Transfer from CIDpda	80,000	
	3400-0000	Retained Earnings - Prior Years		80,000
			<u><b>80,000</b></u>	<u><b>80,000</b></u>
<b>DISCRETELY PRESENTED COMPONENT UNITS</b>				
None in 2021				



**Resolution 22-07-19-02**

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT  
PRESERVATION AND DEVELOPMENT AUTHORITY**

We, the Seattle Chinatown International District Preservation and Development Authority Board of Directors, accept the 2021 Audit Report as presented.

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Board President

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Date

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Board Treasurer

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Date

**Resolution 22-07-19-03**

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT  
PRESERVATION AND DEVELOPMENT AUTHORITY**

We, the Governing body of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda), authorize staff to amend the North Lot predevelopment loan agreement to increase the amount loaned by \$1,000,000 whereby SCIDpda will loan up to \$3,500,000 to the North Lot project at 3% interest. This additional \$1,000,000 will be used to pay off the Impact Capital predevelopment loan that is coming due and would require a \$10,000 fee to extend plus monthly interest at 5.25%. The full \$3,500,000 plus accrued interest due SCIDpda will be repaid at closing of the construction loan expected to occur in August 2022.

FURTHER RESOLVED that any and all documents hereby authorized to be executed on behalf of SCIDpda are authorized to be executed by the Interim Executive Director Veronica Wood alone (the "Authorized Representative").

FURTHER RESOLVED that the Authorized Representative is authorized, empowered and directed to execute and deliver all documents and furnish all materials necessary to complete the amendment to the loan, and that any previous execution and delivery or furnishing of documents and materials by the Authorized Representative in furtherance of the foregoing is hereby authorized, confirmed and ratified.

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Board President

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Date

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Board Secretary

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Date

## **Resolution 22-07-19-04**

### **RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY**

Seattle Chinatown International District Preservation and Development Authority (SCIDpda), a Washington public authority (Authority), currently employs approximately 35 full and part-time individuals. The SCIDpda Board (Board) recognizes and values SCIDpda's skilled and committed staff, maintains a goal to improve staff benefits, and as such passed Resolution 22-02-16-04 authorizing an incentive compensation plan for 2022 for all eligible staff.

To provide additional flexibility in light of the current economic situation, the Board desires to amend Resolution 22-02-16-04 as follows:

- Eligible staff are redefined as all permanent employees on the award date of December 31, 2022, regardless of hire date. Incentive amounts are calculated on salary earned and are therefore automatically prorated based on the length of service in 2022.
- Rewards made to eligible employees for meeting and/or exceeding specified Authority goals for 2022 may be up to a maximum of 10% of the employee's 2022 salary/wages.

The total amount of the incentive compensation will continue to be determined by recommendation of the Director of Finance to the Finance Committee of the Board, who will review both performance against goals and available cash for award payment.

We, the Board of SCIDpda, authorize and approve this amendment to the incentive compensation plan for 2022 as outlined above.

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Board President

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Date

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Board Treasurer

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Date

**Resolution 22-07-19-05**

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT  
PRESERVATION AND DEVELOPMENT AUTHORITY**

Seattle Chinatown International District Preservation and Development Authority (SCIDpda), a Washington public authority (Authority), currently employs approximately 35 full and part-time individuals. We, the Board of SCIDpda, recognize and value SCIDpda's skilled and committed staff, acknowledge the current economic situation and unusually high inflation that this staff is facing, and thereby wish to authorize a 5% salary increase effective July 25, 2022 for all permanent employees as of said date.

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Board President

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Date

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Board Secretary

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Date