

**BOARD MEETING AGENDA**

Tuesday, April 16, 2024

5:30 – 6:30 p.m.



*Participation in this meeting will be in-person. All board members will participate in-person, as will any members of the public who wish to attend.*

5:30	Action	1. Call to Order – Cindy Ju 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 March Meeting Minutes</li> <li>• Approve April Concurrence Requests</li> <li>• Accept March Expenditure Reports</li> </ul>
5:33	Approval/Discussion	3. Staff updates <ul style="list-style-type: none"> <li>• SCIDpda Bash – Joseph Guanlao</li> <li>• 2023 Year-End – Winston Samson/May Wu</li> <li>• Board Survey – An Huynh</li> <li>• Real Estate Development – Josh Park/Jared Jonson <ul style="list-style-type: none"> <li>○ LIHTC Overview</li> <li>○ Project Updates</li> </ul> </li> <li>• CIDBIA – Jared Jonson</li> </ul>
5:45	Discussion	4. Board Business <ul style="list-style-type: none"> <li>• Annual Fundraiser and 50<sup>th</sup> Anniversary update – Jerilyn Young</li> </ul>
6:10	Action	5. Adjourn – Cindy Ju

**Important meeting dates:**

- May Board Meeting – May 21, 2024
- Jamie on sabbatical - April 1-May 13
- SCIDpda Bash – May 30 - Kilig
- SCIDpda Annual Fundraiser – October 11 – Washington Hall

**\*\*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)                    |   |

The mission of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) is to *preserve, promote, and develop the Seattle Chinatown International District as a vibrant community and unique ethnic neighborhood.*

## Resolution 24-04-15-01

### 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 March Meeting Minutes
- Approve April Concurrence Requests
- Accept March Expenditure Reports

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

## FINANCE COMMITTEE MEETING AGENDA

April 12, 2024

1. March Expenditure Report – Winston/Hiwot
2. March/Q1 Management Reports
  - a. Commercial - Sophia
  - b. Residential - Sophia
  - c. Payroll - Janet
  - d. Investment Performance - Winston
3. KPI Updates
4. Year End 2023 Reports – Winston/Janet
  - a. Balance Sheet
  - b. Graphs
  - c. Budget vs Actual Income Statement
5. Other?



**Expenditure Certification Memorandum**

DATE: **03/29/2024**  
 TO: **Board of Directors**  
 FROM: **Winston Samson, Director of Finance**  
 RE: **March 2024 Expenditure Certification**

I, Winston Samson, 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.

  
 \_\_\_\_\_  
 Winston Samson, Director of Finance

Computer Run Checks	General Checking	257	to	281	\$	76,188.63
				<b>13th &amp; Fir</b>	\$	<b>76,188.63</b>
Computer Run Checks	General Checking	2232	to	2246	\$	48,933.17
Electronic Funds Transfers	General Checking		eft		\$	27,498.97
				<b>Bush Hotel Commercial</b>	\$	<b>76,432.14</b>
Computer Run Checks	General Checking	1929	to	1934	\$	42,234.08
				<b>Bush Hotel Condo</b>	\$	<b>42,234.08</b>
Electronic Funds Transfers	General Checking		eft		\$	64,926.84
				<b>Bush Hotel QalicB</b>	\$	<b>64,926.84</b>
Computer Run Checks	General Checking	1722	to	1740	\$	55,077.73
Electronic Funds Transfers	General Checking		eft		\$	36,569.27
				<b>Bush Hotel Residential</b>	\$	<b>91,647.00</b>
Computer Run Checks	General Checking	132	to	133	\$	1,762.44
Electronic Funds Transfers	General Checking TCB		eft		\$	20,000.00
				<b>CIDPDA</b>	\$	<b>21,762.44</b>
Computer Run Checks	General Checking	4304	to	4317	\$	40,456.50
Electronic Funds Transfers	General Checking		eft		\$	17,954.97
				<b>DVA</b>	\$	<b>58,411.47</b>
Electronic Funds Transfers	General Checking TCB		eft		\$	86.89
				<b>Hing Hay Coworks</b>	\$	<b>86.89</b>
Computer Run Checks	General Checking	1264	to	1280	\$	80,981.85
				<b>IDVS1 Commercial</b>	\$	<b>80,981.85</b>
Computer Run Checks	General Checking	507	to	513	\$	31,661.41
				<b>IDVS2 Condo</b>	\$	<b>31,661.41</b>
Computer Run Checks	General Checking	717	to	725	\$	19,700.80
Electronic Funds Transfers	General Checking		eft		\$	2,507.48

				<b>IDVS2 Library &amp; Parking</b>	\$	<b>22,208.28</b>
Computer Run Checks	General Checking	839	to	848	\$	16,818.40
Electronic Funds Transfers	General Checking		eft		\$	5,006.80
				<b>IDVS2 Commercial</b>	\$	<b>21,825.20</b>
Computer Run Checks	General Checking	226	to	232	\$	4,638,021.30
				<b>Lot on the Hill</b>	\$	<b>4,638,021.30</b>
Computer Run Checks	General Checking	1387	to	1404	\$	34,905.50
				<b>New Central Commercial</b>	\$	<b>34,905.50</b>
Computer Run Checks	General Checking	324	to	324	\$	5,221.26
Electronic Funds Transfers	General Checking		eft		\$	17,368.30
				<b>New Central Hotel</b>	\$	<b>22,589.56</b>
Computer Run Checks	General Checking	1586	to	1598	\$	40,289.53
				<b>New Central Residential</b>	\$	<b>40,289.53</b>
Computer Run Checks	General Checking	494	to	556	\$	152,596.68
Electronic Funds Transfers	General Checking		eft		\$	2,734.66
EFTs for Payroll	General Checking			03/07/24 & 03/21/24	\$	251,138.59
Computer Run Checks	LH Replace. Reserves		eft		\$	58.88
				<b>SCIDpda</b>	\$	<b>406,528.81</b>
					\$	<b>5,730,700.93</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 \_\_\_\_\_ 2024.

### SCID Check Summary

0,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hin

Check#	Vendor	Check Date	Total Check	note	Comments
<b>13resop - General Checking</b>					
257	hdsupp - HD Supply Facilities Maintenance, LTD	3/7/2024	585.55	Janitorial - Supplies	
258	lowes - Lowe's	3/7/2024	1,900.08	Small Tools & Equipment/Supplies	
259	pdamaint - SCIDpda Maintenance Dept	3/7/2024	518.66	Maintenance WOs	
260	ricusa - Ricoh USA, Inc	3/7/2024	603.74	Copier Lease/Maintenance	
261	seactli - Seattle City Light	3/7/2024	74.02	Electricity	
262	watsec - Watson Security	3/7/2024	79.93	Locks & Keys	
263	welfar - Wells Fargo	3/7/2024	655.54	Small Tools & Equipment	
264	comcas - Comcast Business	3/14/2024	-297.24	Voided	
264	comcas - Comcast Business	3/14/2024	297.24	Telecomm	
265	firins - First Insurance Funding Corp.	3/14/2024	12,031.78	Insurance	
266	pugsou - Puget Sound Energy	3/14/2024	2,905.89	Natural Gas	
267	scidpda - SCIDpda	3/14/2024	44,109.77	ID Billing	
268	seahou - Housing Authority of the City of Seattle	3/14/2024	-4,786.70	Voided/Duplicate	
268	seahou - Housing Authority of the City of Seattle	3/14/2024	4,786.70	Garbage/Waste Removal	
269	welfar - Wells Fargo	3/14/2024	2,527.74	Supplies/window Coverings/Appliance/Staff Appreciation	
270	seahou - Housing Authority of the City of Seattle	3/14/2024	2,393.35	Garbage/Waste Removal	
271	comcas - Comcast Business	3/21/2024	297.24	Telecomm	
272	reninc - RentGrow, Inc.	3/21/2024	216.00	Credit Screening Fee	
273	t0006948 - Trinh	3/21/2024	100.00	Move Out Refund	
274	verwir - Verizon Wireless	3/21/2024	313.34	Telecomm	
275	wesext - Western Exterminator Company	3/21/2024	441.01	Pest Control	
276	comcas - Comcast Business	3/28/2024	340.02	Telecomm	
277	docsig - DocuSign, Inc.	3/28/2024	16.54	Computer Personal Edition	
278	seactli - Seattle City Light	3/28/2024	2,064.92	Electricity	
279	t0004442 - Blount	3/28/2024	1,120.00	Gross Potential Rent - Residential	
280	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/28/2024	2,813.58	HVAC/Boiler Maint - Contract	
281	watsec - Watson Security	3/28/2024	79.93	Locks & Keys	
<b>Total 13resop - General Checking</b>			<b>76,188.63</b>		
<b>bhcommop - General Checking</b>					
2232	bushqali - SCIDpda Bush Hotel QALICB LLC	3/1/2024	41,037.50	Rent	
2233	bulhar - Builders' Hardware & Supply Co	3/7/2024	199.00	Locks & Keys	
2234	subsol - Submeter Solutions Inc.	3/7/2024	120.00	Water/Sewer	
2235	bushllc - SCIDpda Bush Residential LLC	3/14/2024	537.03	HVAC/Boiler Maint - Service Calls	
2236	cenlin - CenturyLink	3/14/2024	79.35	Telecomm	
2237	reper - Republic Services	3/14/2024	610.69	Garbage/Waste Removal	
2238	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/14/2024	1,024.23	HVAC/Boiler Maint - Service Calls	
2239	wasman - Waste Management of Seattle	3/14/2024	422.65	Garbage/Waste Removal	
2240	welfar - Wells Fargo	3/14/2024	6.46	Telecomm	
2241	pdamaint - SCIDpda Maintenance Dept	3/21/2024	4,309.96	Janitorial WOs	
2242	cedgro - Cedar Grove Organics Recycling	3/21/2024	58.10	Garbage/Waste Removal	
2243	paclam - Pacific Lamp & Supply Company	3/21/2024	210.22	Supplies	
2244	verwir - Verizon Wireless	3/21/2024	18.66	Telecomm	
2245	subsol - Submeter Solutions Inc.	3/28/2024	120.00	Water/Sewer	
2246	wesext - Western Exterminator Company	3/28/2024	179.32	Pest Control	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/14/2024	11,528.58	Condo Billing	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/28/2024	15,970.39	Condo Billing	
<b>Total bhcommop - General Checking</b>			<b>76,432.14</b>		
<b>bhcondop - General Checking</b>					
1929	seactli - Seattle City Light	3/7/2024	2,758.63	Electricity	
1930	firins - First Insurance Funding Corp.	3/14/2024	6,058.90	Insurance	
1931	pugsou - Puget Sound Energy	3/14/2024	4,407.29	Natural Gas	
1932	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/14/2024	19,465.75	HVAC/Boiler Maint - Contract	
1933	citseacu - City of Seattle-Combined Utilities	3/28/2024	6,984.72	Garbage/Waste Removal - Water & Sewer	
1934	seactli - Seattle City Light	3/28/2024	2,558.79	Electricity	
<b>Total bhcondop - General Checking</b>			<b>42,234.08</b>		
<b>bhqalop - General Checking</b>					
ACH	scidpda - SCIDpda	3/6/2024	30,000.00	Distributions	
ACH	bannymel - The Bank of New York Mellon Trust Co.	3/22/2024	11,833.33	Deposit with Other Entities	HUD 108 Loan payment for Feb 2024 (delayed invoice)
ACH	bannymel - The Bank of New York Mellon Trust Co.	3/22/2024	2,965.02	Interest Expense	HUD 108 Loan payment for Feb 2024 (delayed invoice)
ACH	bannymel - The Bank of New York Mellon Trust Co.	3/22/2024	11,833.33	Deposit with Other Entities	HUD 108 Loan payment for Mar 2024
ACH	bannymel - The Bank of New York Mellon Trust Co.	3/22/2024	3,195.16	Interest Expense	HUD 108 Loan payment for Mar 2024
ACH	thecomm - The Commerce Bank of WA	3/31/2024	5,100.00	Loan	
<b>Total bhqalop - General Checking</b>			<b>64,926.84</b>		
<b>bhresope - General Checking</b>					
1722	bulhar - Builders' Hardware & Supply Co	3/7/2024	642.72	Locks & Keys	
1723	busimp - Seattle Economic Development Fund	3/7/2024	1,604.68	Loan	
1724	finne - Finney Neill & Co. P.S.	3/7/2024	3,625.00	Accrued Expenses/Uniform Guidane Audit/REAC Year end 12/31/23	
1725	hdsupp - HD Supply Facilities Maintenance, LTD	3/7/2024	151.24	Supplies	
1726	lowes - Lowe's	3/7/2024	1,471.94	Small Tools & Equipment/Supplies/Window Coverings	
1727	scidpda - SCIDpda	3/14/2024	18,785.14	ID Billing	
1728	welfar - Wells Fargo	3/14/2024	286.23	Telecomm/Supplies	
1729	hdsupp - HD Supply Facilities Maintenance, LTD	3/21/2024	1,089.96	Supplies	
1730	paclam - Pacific Lamp & Supply Company	3/21/2024	433.81	Supplies	
1731	verwir - Verizon Wireless	3/21/2024	122.85	Telecomm	
1732	citseacu - City of Seattle-Combined Utilities	3/28/2024	75.43	Water/Sewer	

### SCID Check Summary

0,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hin

Check#	Vendor	Date	Check	Total	note	Comments
1733	pdamaint - SCIDpda Maintenance Dept	3/28/2024	24,414.00		Maintenance WOs	
1734	reninc - RentGrow, Inc.	3/28/2024	18.00		Credit Screening Fee	
1735	seacitli - Seattle City Light	3/28/2024	774.16		Electricity	
1736	seacitli - Seattle City Light	3/28/2024	709.06		Electricity	
1737	seacitli - Seattle City Light	3/28/2024	229.61		Electricity	
1738	seacitli - Seattle City Light	3/28/2024	575.89		Electricity	
1739	seacitli - Seattle City Light	3/28/2024	52.02		Electricity	
1740	watsec - Watson Security	3/28/2024	15.99		Supplies	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/14/2024	13,407.50		Condo Billing	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/28/2024	19,097.77		Condo Billing	
ACH	thecomm - The Commerce Bank of WA	3/31/2024	4,064.00		Loan	
<b>Total bhesope - General Checking</b>			<b>91,647.00</b>			
<b>cidpdao4 - General Checking</b>						
132	206uni - 206 Universal DBA 206 Zulu	3/7/2024	1,760.00		Direct Fund Raising Expenses	
133	scidpda - SCIDpda	3/14/2024	2.44		ID Billing	
ACH	scidpda - SCIDpda	3/6/2024	20,000.00		Scid Distribution	
<b>Total cidpdao4 - General Checking</b>			<b>21,762.44</b>			
<b>dvaop - General Checking</b>						
4304	idvs2lib - IDVS2 Library/Parking	3/1/2024	17,593.75		Loan	
4305	guasec - Guardian Security Systems, Inc	3/7/2024	727.97		Fire Systems/Sprinkler - Service Calls	
4306	hdsupp - HD Supply Facilities Maintenance, LTD	3/7/2024	134.78		Supplies	
4307	lowes - Lowe's	3/7/2024	542.96		Supplies	
4308	bushllc - SCIDpda Bush Residential LLC	3/14/2024	708.86		Elevator - Service Calls/Fire Systems/Sprinkler - Service Calls	
4309	guasec - Guardian Security Systems, Inc	3/14/2024	120.40		Access Control Systems	
4310	hdsupp - HD Supply Facilities Maintenance, LTD	3/14/2024	170.20		Supplies	
4311	pugsou - Puget Sound Energy	3/14/2024	5,233.78		Natural Gas	
4312	scidpda - SCIDpda	3/14/2024	13,909.54		ID Billing	
4313	shewil - Sherwin-Williams Co.	3/14/2024	458.64		Supplies	
4314	wavbro - WAVE	3/14/2024	98.74		Telecomm	
4315	pacsup - Pacific Supply	3/21/2024	661.43		Supplies	
4316	verwir - Verizon Wireless	3/21/2024	85.55		Telecomm	
4317	hdsupp - HD Supply Facilities Maintenance, LTD	3/28/2024	9.90		Supplies	
ACH	idvs2con - IDVS2 Condo Association	3/14/2024	17,954.97		Condo Billing	
<b>Total dvaop - General Checking</b>			<b>58,411.47</b>			
<b>hingop3 - General Checking</b>						
ACH	paypal - PayPal	3/5/2024	86.89		Bank Fees & Charges	
<b>Total hingop3 - General Checking</b>			<b>86.89</b>			
<b>idvs2op4 - General Checking</b>						
839	guasec - Guardian Security Systems, Inc	3/7/2024	208.79		Fire Systems/Sprinkler - Service Calls	
840	idvs2con - IDVS2 Condo Association	3/14/2024	1,562.69		Condo Billing	
841	repser - Republic Services	3/14/2024	2,844.14		Garbage/Waste Removal	
842	wasman - Waste Management of Seattle	3/14/2024	3,874.80		Garbage/Waste Removal	
843	welfar - Wells Fargo	3/14/2024	3.88		Telecomm	
844	wesext - Western Exterminator Company	3/14/2024	145.36		Pest Control	
845	pdamaint - SCIDpda Maintenance Dept	3/21/2024	1,925.22		Janitorial WOs	
846	verwir - Verizon Wireless	3/21/2024	3.88		Telecomm	
847	subsol - Submeter Solutions Inc.	3/28/2024	6,104.28		Plumbing	
848	wesext - Western Exterminator Company	3/28/2024	145.36		Pest Control	
ACH	herban - Heritage Bank	3/20/2024	5,006.80		Loan	
<b>Total idvs2op4 - General Checking</b>			<b>21,825.20</b>			
<b>legreres - Replacement Reserve</b>						
ACH	welfar - Wells Fargo	3/11/2024	58.88		Bank Fees	
<b>Total legreres - Replacement Reserve</b>			<b>58.88</b>			
<b>lotconst - Construction Account</b>						
226	marcon - Marpac Construction LLC	3/14/2024	4,543,148.88		Development Project-North Lot Housing/Draw 14	
227	brajea - Jean Bradbury	3/28/2024	20,887.69		Development Project-North Lot Housing/Draw 14	
228	comrej - Community Rejuvenatin Project	3/28/2024	22,743.48		Development Project-North Lot Housing/Draw 14	
229	edgdev - EDGE DEVELOPERS LLC	3/28/2024	36,000.00		Development Project-North Lot Housing/Draw 14	
230	houwol - Angleina Villalobos Soto	3/28/2024	2,500.00		Development Project-North Lot Housing/Draw 14	
231	kimdav - David Kim	3/28/2024	10,001.25		Development Project-North Lot Housing/Draw 14	
232	kraass - Krazan & Associates, Inc.	3/28/2024	2,740.00		Development Project-North Lot Housing/Draw 14	
<b>Total lotconst - Construction Account</b>			<b>4,638,021.30</b>			
<b>nccomop2 - General Checking</b>						
1387	newcenth - New Central Hotel LLC	3/1/2024	21,172.00		Rent	
1388	lowes - Lowe's	3/7/2024	286.51		Small Tools & Equipment	
1389	seacitli - Seattle City Light	3/7/2024	740.53		Electricity	
1390	subsol - Submeter Solutions Inc.	3/7/2024	240.00		Water/Sewer	
1391	firins - First Insurance Funding Corp.	3/14/2024	1,594.02		Insurance	
1392	newcentr - SCIDPDA New Central Apartments, Inc	3/14/2024	366.45		Telecomm	
1393	scidpda - SCIDpda	3/14/2024	1,541.60		ID Billing	
1394	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/14/2024	768.07		HVAC/Boiler Maint - Contract	
1395	wasman - Waste Management of Seattle	3/14/2024	129.87		Garbage/Waste Removal	

All amounts were funded and reconciled with the Project's requisition file and expenses



### SCID Check Summary

0,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hin

Check#	Vendor	Date	Check	Total	note	Comments
1396	welfar - Wells Fargo	3/14/2024	9.69	9.69	Telecomm	
1397	wesext - Western Exterminator Company	3/14/2024	145.36	145.36	Pest Control	
1398	pdamaint - SCIDpda Maintenance Dept	3/21/2024	2,450.64	2,450.64	Janitorial WOs	
1399	citseacu - City of Seattle-Combined Utilities	3/21/2024	2,007.37	2,007.37	Water/Sewer	
1400	verwir - Verizon Wireless	3/21/2024	13.13	13.13	Telecomm	
1401	buihar - Builders' Hardware & Supply Co	3/28/2024	170.22	170.22	Locks & Keys	
1402	kiscon - Kisebach Consulting, PC	3/28/2024	2,400.00	2,400.00	HVAC/Boiler Maint - Service Calls	
1403	seaciti - Seattle City Light	3/28/2024	750.04	750.04	Electricity	
1404	subsol - Submeter Solutions Inc.	3/28/2024	120.00	120.00	Water/Sewer	
<b>Total nccomp2 - General Checking</b>			<b>34,905.50</b>			
<b>nchotop - General Checking</b>						
324	easwes - East-West Investment Co.	3/14/2024	5,221.26	5,221.26	Ground Lease Expense	
ACH	welfar - Wells Fargo	3/10/2024	17,368.30	17,368.30	Loan	
<b>Total nchotop - General Checking</b>			<b>22,589.56</b>			
<b>nccresop - General Checking</b>						
1582	newcenth - New Central Hotel LLC	3/1/2024	17,323.00	17,323.00	Rent	
1586	seaciti - Seattle City Light	3/7/2024	4,860.72	4,860.72	Electricity	
1587	welfar - Wells Fargo	3/7/2024	504.90	504.90	Office Supplies & Equipment	
1588	welfar - Wells Fargo	3/7/2024	82.15	82.15	Telecomm	
1589	cenlin - CenturyLink	3/14/2024	153.46	153.46	Telecomm	
1590	firins - First Insurance Funding Corp.	3/14/2024	1,383.22	1,383.22	Insurance	
1591	scidpda - SCIDpda	3/14/2024	6,885.03	6,885.03	ID Billing	
1592	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/14/2024	954.73	954.73	HVAC/Boiler Maint - Contract	
1593	welfar - Wells Fargo	3/14/2024	161.40	161.40	Supplies/Telecomm	
1594	citseacu - City of Seattle-Combined Utilities	3/21/2024	2,994.97	2,994.97	Garbage/Waste Removal/Water & Sewer	
1595	verwir - Verizon Wireless	3/21/2024	86.52	86.52	Telecomm	
1596	wavbro - WAVE	3/21/2024	42.73	42.73	Telecomm	
1598	seaciti - Seattle City Light	3/28/2024	4,856.70	4,856.70	Electricity	
<b>Total nccresop - General Checking</b>			<b>40,289.53</b>			
<b>pdaop1 - General Checking</b>						
487	intpar - International Parking Management, Inc.	3/4/2024	-400.00	-400.00	Voided/Wrong Vendor	
494	visser - Vision Service Plan	3/1/2024	409.69	409.69	Employee Benefits - Vision	
495	wasden - Delta Dental of Washington	3/1/2024	2,858.60	2,858.60	Employee Benefits - Dental	
497	bushcomm - SCIDpda Bush Hotel Commercial	3/1/2024	13,870.18	13,870.18	Rent	
498	kaifou - of Washington Options Inc	3/1/2024	35,194.63	35,194.63	Employee Benefits - Medical	
499	newcentc - SCIDpda New Central Commercial, Inc	3/1/2024	1,022.00	1,022.00	Rent	
500	scidpda - SCIDpda	3/1/2024	2,187.50	2,187.50	Monthly LH Replacement Reserve Deposit	
509	bresha - Shanti Breznau Consulting, LLC	3/7/2024	6,930.00	6,930.00	Program - Prof Fees & Consulting	Consulting for Small Business retention/Business District advocacy/Relief
510	chowa - BrienChow	3/7/2024	200.00	200.00	Program - Prof Fees & Consulting	
511	cidbia - Chinatown-International District Business Improv	3/7/2024	400.00	400.00	Program - Prof Fees & Consulting	
512	denlou - Denise Louie Education Center	3/7/2024	600.00	600.00	Program - Prof Fees & Consulting	
513	frilit - Friends of Little Saigon	3/7/2024	2,200.00	2,200.00	Program - Prof Fees & Consulting	
514	hartfo - The Hartford	3/7/2024	1,376.18	1,376.18	Employee Benefits - Life Insurance	
515	hisch - Historic Chinatown Gate Foundation	3/7/2024	1,200.00	1,200.00	Program - Prof Fees & Consulting	
516	idvs2lib - IDVS2 Library/Parking	3/7/2024	160.00	160.00	Employee Benefits - Parking	
517	intpark - Interim Parking Services	3/7/2024	400.00	400.00	Employee Benefits - Parking	
518	intpark - Interim Parking Services	3/7/2024	350.00	350.00	Employee Benefits - Parking	
519	louhot - Louisa Hotel Master Tenant LLC	3/7/2024	315.00	315.00	Employee Benefits - Parking	
520	pitbowgf - Pitney Bowes Global Financial Services LLC	3/7/2024	140.69	140.69	Meter Lease	
521	ricusa - Ricoh USA, Inc	3/7/2024	221.86	221.86	Copier Lease/Maintenance	
522	ricusa - Ricoh USA, Inc	3/7/2024	218.40	218.40	Copier Lease/Maintenance	
523	seaciti - Seattle City Light	3/7/2024	171.26	171.26	Electricity	
524	tecave - Techie Avenger Inc	3/7/2024	7,032.08	7,032.08	Computer - Maintenance	
525	wavbro - WAVE	3/7/2024	146.30	146.30	Telecomm	
526	welfar - Wells Fargo	3/7/2024	8.97	8.97	Postage	
527	welfar - Wells Fargo	3/7/2024	3,141.86	3,141.86	Community Outreach/Staff Appreciation/Office Supplies & Equipment/Travel	
528	welfar - Wells Fargo	3/7/2024	230.43	230.43	Staff Appreciation	
529	welfar - Wells Fargo	3/7/2024	137.45	137.45	Office Supplies & Equipment	
530	wesext - Western Exterminator Company	3/7/2024	143.27	143.27	Pest Control	
531	alfgro - The Alford Group Inc.	3/14/2024	13,250.00	13,250.00	Professional Fees & Consulting	Coaching for Co-Exec chairs
532	cenlin - CenturyLink	3/14/2024	134.67	134.67	Telecomm	
533	houdep - Housing Development Consortium	3/14/2024	1,500.00	1,500.00	Community Outreach/HDC Annual Celebration Sponsorship	
534	idvs2lib - IDVS2 Library/Parking	3/14/2024	245.12	245.12	T0000385 Increased Rent	
535	welfar - Wells Fargo	3/14/2024	936.49	936.49	Computer Licenses/Advertisint and Marketing/Office Supplies & Equipment	
536	welfar - Wells Fargo	3/14/2024	116.73	116.73	Staff Appreciation/Training & Education	
537	hdsupp - HD Supply Facilities Maintenance, LTD	3/21/2024	252.70	252.70	Key Cabinet - AR Muracom	
538	leejam - Lee	3/21/2024	756.20	756.20	Travel/Jamie/Airfare to SHRM	
539	net2ph - Net2Phone Inc.	3/21/2024	727.22	727.22	Telecomm	
540	ricoh - Ricoh USA, Inc	3/21/2024	24.31	24.31	Copier Lease/Maintenance	
541	ricusa - Ricoh USA, Inc	3/21/2024	328.33	328.33	Copier Lease/Maintenance	
542	scidpda - SCIDpda	3/21/2024	3,000.00	3,000.00	Program - Prof Fees & Consulting	
543	senact - Seniors in Action Foundation	3/21/2024	1,200.00	1,200.00	Program - Prof Fees & Consulting	
544	verwir - Verizon Wireless	3/21/2024	618.98	618.98	Telecomm	
545	wavbro - WAVE	3/21/2024	521.41	521.41	Telecomm	
546	wavbro - WAVE	3/21/2024	521.41	521.41	Telecomm	
547	heapeo - Headwater People Consulting, LLC	3/28/2024	13,552.51	13,552.51	Program - Prof Fees & Consulting	Consulting for design 23 project
548	idvs2com - IDVS 2 Commercial	3/28/2024	20,000.00	20,000.00	Distributions	

### SCID Check Summary

0,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hin

Check#	Vendor	Date	Check	Total	note	Comments
549	berkco - BERK Consulting, Inc	3/28/2024	3,992.75		Program - Prof Fees & Consulting	
550	bushri - Bush, Roed & Hitchings, Inc.	3/28/2024	5,300.00		Professional Fees & Consulting	
551	intpark - Interim Parking Services	3/28/2024	350.00		Employee Parking Benefits	
552	liacec - Cecilia Liang	3/28/2024	660.00		Program - Translation/Interpreters	
553	percoi - Perkins Cole LLP	3/28/2024	2,868.75		Legal	
554	pergla - Perkins Glass & Mirror Co., Inc.	3/28/2024	461.69		Program Expenses - Windows/One Pot	
555	ricusa - Ricoh USA, Inc	3/28/2024	264.40		Copier Lease/Maintenance	
556	seaciti - Seattle City Light	3/28/2024	146.66		Electricity	
ACH	pdamaint - SCIDpda Maintenance Dept	3/15/2024	2,053.78		Janitorial WOs	
ACH	payloc - Paylocity Corporation	3/20/2024	680.88		Payroll Processing Fee	
ACH	welfar - Wells Fargo	3/11/2024	-58.88		Voided/Wrong Cash Account	
ACH	welfar - Wells Fargo	3/11/2024	58.88		Bank Fees	
<b>Subtotal pdaop1 - General Checking</b>			<b>155,331.34</b>			
	Paylocity	3/7/2024	124,076.78		Payroll	
	Paylocity	3/21/2024	127,061.81		Payroll	
<b>Subtotal pdaop1 - Ger Subtotal pdaop1 - General Checking - Payroll</b>			<b>251,138.59</b>			
<b>Total pdaop1 - Gener: Total pdaop1 - General Checking</b>			<b>406,469.93</b>			
<b>vs1op - General Checking</b>						
1264	welfar - Wells Fargo	3/7/2024	4.48		Postage	
1265	cenlin - CenturyLink	3/14/2024	81.00		Telecomm	
1266	ctseacu - City of Seattle-Combined Utilities	3/14/2024	11,371.03		Water/Sewer	
1267	pugsou - Puget Sound Energy	3/14/2024	63.23		Natural Gas	
1268	pugsou - Puget Sound Energy	3/14/2024	2,127.39		Natural Gas	
1269	pugsou - Puget Sound Energy	3/14/2024	15.46		Natural Gas	
1270	pugsou - Puget Sound Energy	3/14/2024	88.32		Natural Gas	
1271	repsr - Republic Services	3/14/2024	2,805.64		Garbage/Waste Removal	
1272	scidpda - SCIDpda	3/14/2024	20,984.28		ID Billint	
1273	seaciti - Seattle City Light	3/14/2024	17,869.73		Electricity	
1274	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/14/2024	12,875.00		HVAC/Boiler Maint - Contract	
1275	wasman - Waste Management of Seattle	3/14/2024	2,820.65		Garbage/Waste Removal	
1276	welfar - Wells Fargo	3/14/2024	3.88		Telecomm	
1277	pdamaint - SCIDpda Maintenance Dept	3/21/2024	1,323.64		Janitorial WOs	
1278	paclam - Pacific Lamp & Supply Company	3/21/2024	254.99		Supplies	
1279	subsol - Submeter Solutions Inc.	3/21/2024	8,236.51		Plumbing	
1280	verwir - Verizon Wireless	3/21/2024	56.62		Telecomm	
<b>Total vs1op - General Checking</b>			<b>80,981.85</b>			
<b>vs2conop - General Checking</b>						
507	cenlin - CenturyLink	3/14/2024	75.72		Telecomm	
508	ctseacu - City of Seattle-Combined Utilities	3/14/2024	17,771.75		Garbage/Waste Removal/Water & Sewer	
509	firins - First Insurance Funding Corp.	3/14/2024	7,420.69		Insurance	
510	seaciti - Seattle City Light	3/14/2024	179.72		Electricity	
511	seaciti - Seattle City Light	3/14/2024	3,435.83		Electricity	
512	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/14/2024	2,467.40		HVAC/Boiler Maint - Contract	
513	pdamaint - SCIDpda Maintenance Dept	3/21/2024	310.30		Janitorial WOs	
<b>Total vs2conop - General Checking</b>			<b>31,661.41</b>			
<b>vs2ipop - General Checking</b>						
715	usbank - US Bank/TFM/97298300/Mainyua Yang	3/1/2024	14,607.29		Loan	
717	ctseafa - City of Seattle FAS	3/7/2024	119.93		Public Garage License Renewal	
718	welfar - Wells Fargo	3/7/2024	4.49		Postage	
719	cenlin - CenturyLink	3/14/2024	318.65		Telecomm	
720	guasec - Guardian Security Systems, Inc	3/14/2024	908.67		Access Control Systems	
721	hdsupp - HD Supply Facilities Maintenance, LTD	3/14/2024	157.37		Supplies	
722	welfar - Wells Fargo	3/14/2024	1,415.60		Supplies/Telecomm	
723	pdamaint - SCIDpda Maintenance Dept	3/21/2024	1,071.86		Janitorial WOs	
724	verwir - Verizon Wireless	3/21/2024	24.94		Telecomm	
725	idvs2lib - IDVS2 Library/Parking	3/21/2024	1,072.00		Event Parking Income	
ACH	idvs2con - IDVS2 Condo Association	3/14/2024	2,507.48		Condo Billing	
<b>Total vs2ipop - General Checking</b>			<b>22,208.28</b>			
			<b>5,730,700.93</b>			



# SCIDpda Dashboard - Commercial March/Q1 2024

## Highlights

- PDA Occupancy is 94%
- New Lease Negotiations
  - ICHS (1com takeover of former DLEC space) – We were still waiting for the confirmation of the move-in date. Scheduled the tenant improvement works initial meeting.
  - The former New Central tenant, Irezumi Tattoo, expressed interest in relocating to the Jackson-Higo building, but there are currently no available units for them. Further follow-up is required.
- Outstanding AR Balances
  - ICHS (Bush, IDVS 1) – They have requested providing the NNN support documents. After reviewing the documents and CAM spreadsheet, we have identified an overcharge, and we are currently finalizing the refund amount for the tenant.
  - Gourmet Noodle and Crawfish King (IDVS 2) - Significant AR balance remains with missing rent payments starting from February. We are contacting a lawyer to escalate this issue and draft letters to the tenants.
- The transition for commercial tenants at Louisa is in progress with a few accounting issues to close.
- We are streamlining tenant setup, charges, and payments in Yardi for Muracom, and are targeting to include information in the next reporting.
- Ravy Bo has been hired as our new commercial property manager, and his onboarding will commence on April 15<sup>th</sup> next week.

SCIDpda	Occupancy			Economic				
	Days Vacant	Units Vacant (as of EOM)	% of Total SF Occupied	Collection Rate	AR >60 Days	*Adjusted AR Total	% >60 Days	Tenants with >60 Days Balance
Bush Hotel	-	-	99%	120%	\$13,223	\$26,801	49%	3
IDVS 1	213	1	96%	104%	\$30,364	\$357,104	9%	1
IDVS 2, Library, CC	844	3	84%	135%	\$68,557	\$99,113	69%	3
New Central	4,678	6	82%	106%	\$2,817	\$9,612	29%	2
<b>PDA Summary</b>	<b>5,735</b>	<b>10</b>	<b>94%</b>	<b>111%</b>	<b>\$114,960</b>	<b>\$492,630</b>	<b>23%</b>	<b>9</b>
Target							25%	
<b>Managed</b>								
Louisa	-	-	0%	60%	\$101,900	\$154,706	66%	3
Jackson	1,826	2	50%	78%	\$7,449	\$17,064	44%	2
Target							25%	
<b>Related</b>								
13th & Fir Commercial	-	4	0%					



# SCIDpda Dashboard - Commercial March/Q1 2024

PDA Tenants Aged Receivables >60 Days		Amount Owed > 60 Days	% 60+ Days of Total AR	Actions
Bush Hotel	<b>ICHS CMP</b>	\$9,148	48%	Following up with ICHS to provide support and answer questions
	<b>King County Public Health</b>	\$2,275	37%	Previous W9 form needed update. Payment should be received in this week.
	<b>International Examiner</b>	\$1,799	66%	Tenant sent a gurantee check notice to commercial team 4/8. 0 outstanding in that case.
IDVS 1	<b>ICHS - Legacy House</b>	\$30,364	9%	Following up with ICHS to provide support and answer questions
IDVS 2	<b>Gourmet Noodle</b>	\$26,627	74%	Lease expires 12/2025 - looking into cancel in early 2025 as no response from owner. Will escalate to Ops Dir.
	<b>Crawfish King, Parking</b>	\$36,765	68%	
	<b>ICHS HAWP Tai Ji Quan</b>	\$4,415	100%	Moved out, following up to collect balances
	<b>Seattle Community Center</b>	\$1,151	33%	Tenant's accouting team in process of transition, Commercial team following up with them.
	<b>Massage Parlor Outreach Project</b>	\$1,118	23%	Commercial team needs to check with the tenant
New Central	<b>HoHo Restranaut</b>	\$4,853	61%	The outstanding payments are last Aug to Oct water bills which the reading seems not make sense. Commercial team is following up. Other rents and charges are current.

**Key:** Over 75% Collectability Between 50% and 75% Collectability 50% Collectability



# SCIDpda Dashboard - Affordable March/Q1 2024

## Highlights

- Occupancy rate for PDA properties stands at 99%, Jackson remains at 100%, and 13th & Fir is at 96%.
- The collection rate has risen to 95% for PDA properties, remains at 100% for Jackson and 13th & Fir is reaching 81%.
- For the Bush Hotel Roof Replacement project, Stanley Roofing contract SIGNED last week.
- We've chosen Allied Residential as our lease-up and property management partner for Beacon Pacific Village. Currently, we're finalizing the contract, with the expected start date in mid-May for a two-year term.
- 13th & Fir Leasing – As of now, 150 units have been leased, with 4 more in the process, and we aim to lease out the remaining 1 by the end of this month.
- The Office of Housing awarded \$100,000 for 2024 Resident Services Grant. Resident Services Coordinator Job is being posted and will start interviewing in a few weeks.
- The Office of Housing (OH) allocated \$14 million in one-time stabilization funding to support the continued operations of OH's housing partners and the City's affordable housing portfolio. We are currently finalizing the RFQ, and applications must be submitted by Friday, April 26.

	Occupancy				Economic				
	# Units Vacant (EOM)	Days Vacant	Occupied %	Q1 Lost Rent Opportunity	Collection Rate (%)	* Adjusted AR \$ > 60 days	* Adjusted AR Total	AR > 60 days % of AR	# of Residents >60 Days
<b>SCIDPDA</b>									
Bush	1	60	99%	\$1,711	95%	\$17,055	\$40,762	42%	4
DVA	0	0	100%	\$0	94%	\$14,963	\$57,601	26%	12
New Central	0	0	100%	\$0	99%	\$0	\$1,122	0%	0
PDA Summary	1	60	99%	\$1,711	95%	\$32,018	\$99,485	32%	16
Goal								25%	
PDA Summary YTD 2024					95%				
<b>Managed</b>									
Louisa	7	516	92%	\$19,957	82%	\$154,239	\$224,934	69%	27
Jackson	0	0	100%	\$0	100%	\$4,249	\$10,155	42%	7
Goal								25%	
<b>Related</b>									
13th & Fir Residential	6	692	96%	\$48,699	81%	\$69,635	\$125,599	55%	33
Goal								25%	

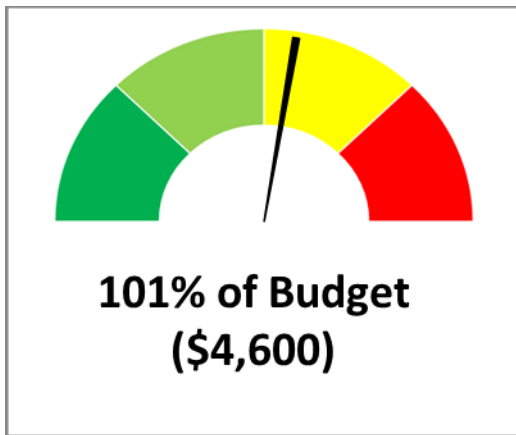
\* Adjusted = Residents with aged AR at risk for non-payments. Excludes billing credits not yet taken.

## SCIDpda Dashboard – Q1 Payroll 2024

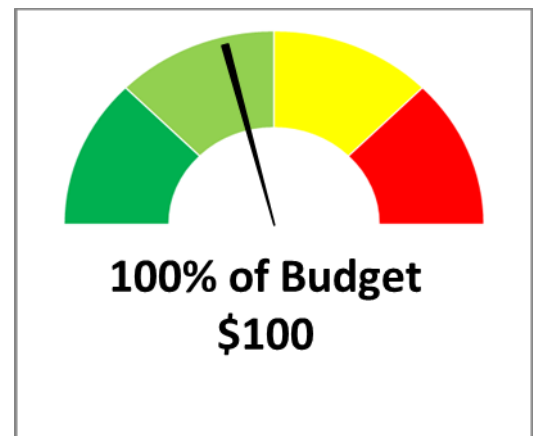
Overall, Payroll for Q1 2024 is **2.7% favorable to budget or \$30.9k for the organization** primarily due to delays in hiring and PTO accruals less than budget.

- Admin is unfavorable to budget at -1% or (\$4.6k) due to PTO accruals **over** budget.
- Community Initiatives is 100% of budget.
- Property Management’s favorable variance is 6.1% or \$34.3k. The RSC position is open and was budgeted to begin January 1 leaving a YTD gap of \$13k full compensation, also a \$5k PTO accrual less than budget for the property management staff, and a benefit savings of \$10k.
- Properties variance is 1.7% favorable to budget or \$1.1k as PTO accruals are less than budget.

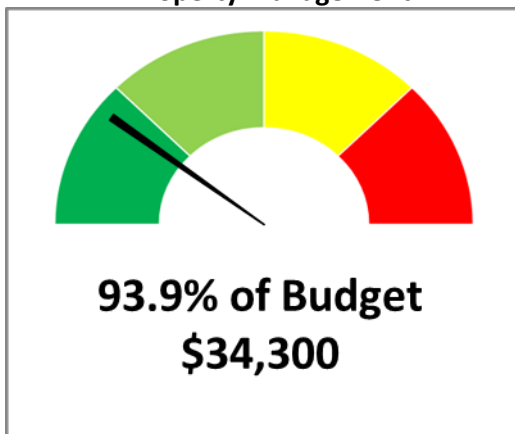
Admin



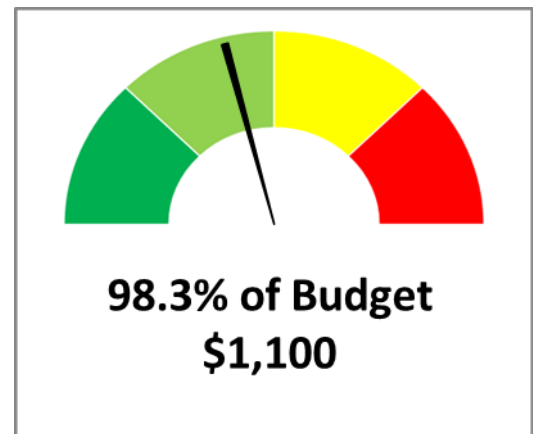
Community Initiatives



Property Management



Properties



**SCIDpda  
Investment Report**

**Q1 2024**

Account	Institution	Description	Beginning Balance	Investment Activity			Interest and Dividends	Fees	Ending Balance	Interest Rate
				Deposits	Withdrawals					
6862	Coastal Community Bank	Money Market	\$ 200,679.45		\$ (1,991.00)	\$ 1,989.15		\$ 200,677.60	4.07%	
8628	Coastal Community Bank	Money Market intra-fi	\$ 828,932.44	\$ 1,991.00		\$ 8,320.48		\$ 839,243.92	4.00%	
1124	Commerce Bank	Money Market	\$ 9,842.95			\$ 84.44	\$ (250.00)	\$ 9,677.39	3.56%	
	Heritage	11 mo CD exp 10/3/24	\$ 71,442.11			\$ 786.17		\$ 72,228.28	4.40%	
	Wells Fargo	15 mo CD exp 3/15/24	\$ 250,000.00		\$ (253,051.37)	\$ 3,051.37		\$ 0.00	4.95%	
	Wells Fargo	18 mo CD exp 6/24/24	\$ 250,000.00					\$ 250,000.00	4.65%	
	Wells Fargo	18 mo CD exp 7/11/24	\$ 250,000.00		\$ (5,860.27)	\$ 5,860.27		\$ 250,000.00	4.65%	
	Wells Fargo	2 yr CD exp 12/23/24	\$ 250,000.00					\$ 250,000.00	4.70%	
	Wells Fargo	18 mo CD exp 3/27/25	\$ 250,000.00		\$ (6,793.84)	\$ 6,793.84		\$ 250,000.00	5.45%	
	Wells Fargo	2 yr CD exp 10/10/25	\$ 250,000.00		\$ (6,880.48)	\$ 6,880.48		\$ 250,000.00	5.50%	
2034	WA State Dept of Treasury	LGIP	\$ 1,334,616.92		\$ (670,000.00)	\$ 11,566.61	\$ (12.89)	\$ 676,170.64	5.41%	
<b>Total</b>			<b>\$ 3,945,513.87</b>	<b>\$ 1,991.00</b>	<b>\$ (944,576.96)</b>	<b>\$ 45,332.81</b>	<b>\$ (262.89)</b>	<b>\$ 3,047,997.83</b>		

**QTR GROWTH \$ (897,516.04)**

**YTD March 2024**

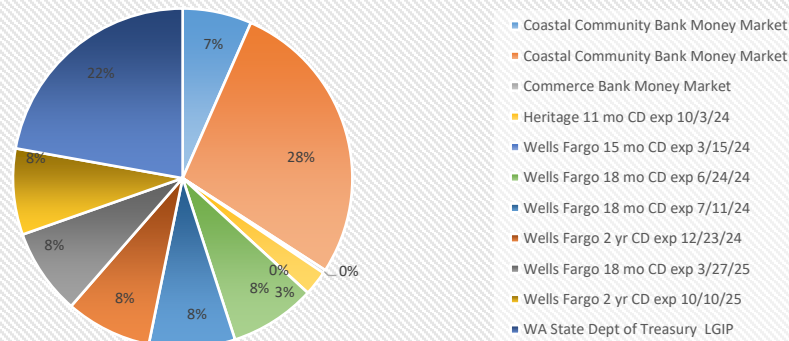
Account	Institution	Description	Beginning Balance	Investment Activity			Interest and Dividends	Fees	Ending Balance	Interest Rate
				Deposits	Withdrawals					
6862	Coastal Community Bank	Money Market	\$ 200,679.45		\$ (1,991.00)	\$ 1,989.15		\$ 200,677.60	4.07%	
8628	Coastal Community Bank	Money Market	\$ 828,932.44	\$ 1,991.00		\$ 8,320.48		\$ 839,243.92	4.08%	
1124	Commerce Bank	Money Market	\$ 9,842.95			\$ 84.44	\$ (250.00)	\$ 9,677.39	3.56%	
	Heritage	11 mo CD exp 10/3/24	\$ 71,442.11			\$ 786.17		\$ 72,228.28	4.40%	
	Wells Fargo	15 mo CD exp 3/15/24	\$ 250,000.00		\$ (253,051.37)	\$ 3,051.37		\$ 0.00	4.95%	
	Wells Fargo	18 mo CD exp 6/24/24	\$ 250,000.00					\$ 250,000.00	4.65%	
	Wells Fargo	18 mo CD exp 7/11/24	\$ 250,000.00		\$ (5,860.27)	\$ 5,860.27		\$ 250,000.00	4.65%	
	Wells Fargo	2 yr CD exp 12/23/24	\$ 250,000.00					\$ 250,000.00	4.70%	
	Wells Fargo	18 mo CD exp 3/27/25	\$ 250,000.00		\$ (6,793.84)	\$ 6,793.84		\$ 250,000.00	5.45%	
	Wells Fargo	2 yr CD exp 10/10/25	\$ 250,000.00		\$ (6,880.48)	\$ 6,880.48		\$ 250,000.00	5.50%	
2034	WA State Dept of Treasury	LGIP	\$ 1,334,616.92		\$ (670,000.00)	\$ 11,566.61	\$ (12.89)	\$ 676,170.64	5.41%	
<b>Total</b>			<b>\$ 3,945,513.87</b>	<b>\$ 1,991.00</b>	<b>\$ (944,576.96)</b>	<b>\$ 45,332.81</b>	<b>\$ (262.89)</b>	<b>\$ 3,047,997.83</b>		

**YTD GROWTH \$ (897,516.04)**

**Notes:**

*LGIP withdrawal - \$300K for 2023 incentives payout; \$370K for Earnest Money for 650 Dearborn Street (Spin N' Span)  
Wells Fargo - The \$250K CD matured and returned to investment cash account. Will reopen a new CD in Q2.*

**Investment Mix**



## 2024 Incentive Goals KPI Measures as of Q1 2024

	Q1 Status	2024 Budget	Notes
Systems operate better to serve CID community needs			
<ul style="list-style-type: none"> <li>• Fully onboard Small Business Relief Team staff to online small business database by 9/30/24.</li> <li>✓ Collect 30 primary intake forms completed by business as of 12/31/24</li> <li>✓ Install 3 exterior and 16 interior murals at the Beacon Pacific Village by 8/5/24</li> <li>✓ Maintain monthly average Hing Hay Coworks membership count of 20 office memberships 12/31/24 (excl mail svc membership)</li> </ul>	Jan 24 memberships Feb 0 Mar 22 Apr May Jun Jul Aug Sep Oct Nov Dec	Jan 15 memberships Feb 14 Mar 15 Apr 14 May 15 Jun 14 Jul 15 Aug 14 Sep 15 Oct 14 Nov 15 Dec 14	Feb - \$0 membership charges due to flooding and heat issues



## 2024 Incentive Goals KPI Measures as of Q1 2024

	Q1 Status	2024 Budget	Notes
Affordable Housing is developed; CID properties preserved to meet community needs			
<ul style="list-style-type: none"> <li>Submit combined funders application for the Little Saigon Landmark Project by 10/31/24.</li> </ul>			
<ul style="list-style-type: none"> <li>Acquire Spic N Span parcel and file Prospective Purchaser Consent Decree with the State of Washington by 3/31/24.</li> </ul>	In progress		
<ul style="list-style-type: none"> <li>Restart Resident Services Program by 6/1/24.</li> </ul>	In progress	Yes - \$100k	OH awarded \$100k for 2024 RSC grant. RSC position is posted; interviews start in May
<ul style="list-style-type: none"> <li>Support implementation of affirmative marketing plan and identify at least 2 leasing/outreach partners to support lease-up at Beacon Pacific Village by 6/1/24.</li> </ul>	In progress		Allied Residential selected; 2 yr contract to be finalized in mid-May.

## 2024 Incentive Goals KPI Measures as of Q1 2024

	Q1 Status	2024 Budget	Notes
SCIDPDA organization and lines of business are developed to achieve intended impact and sustainability			
<ul style="list-style-type: none"> <li>Neutralize the impact of multi-yr grants on financial results and budgets. Devised new ways to track restricted grant revenue, expenses, and fund balances by 12/31/24.</li> </ul>			
<ul style="list-style-type: none"> <li>Improve audit trail and documentation of transactions in Yardi by utilizing its cloud storage tools by 12/31/24.</li> </ul>	In progress	n/a	
<ul style="list-style-type: none"> <li>Finalize plan for 50<sup>th</sup> Anniversary activities by 12/31/24.</li> </ul>			

## SCIDPDA Consolidated Balance Sheet (With Period Change)

Period = Jan 2023-Dec 2023

Book = Accrual ; Tree = .fc\_bs

PDA Reporting=PDA Admin (RE, Mktg, Fundraising, Admin),Community Initiatives,Affordable,Commercial,Property Mgmt/Maint,Other Legal Holdings;

	Balance	Beginning	Net
	Current Period	Balance	Change
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
CASH & CASH EQUIVALENTS			
Cash & Cash Equivalents	3,141,157	4,705,477	-1,564,320
Operating Reserve - Unrestricted - Coastal	200,679	0	200,679
Op Reserve Invest - Unrestricted - Coastal	828,932	0	828,932
Operating Reserve #3.1 - Unrestricted	1,500	0	1,500
Investments	1,597,874	1,569,767	28,107
Restricted Cash	4,905,280	4,467,693	437,587
Restricted Investments	134,626	131,202	3,424
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>	<b>10,810,049</b>	<b>10,874,140</b>	<b>-64,091</b>
ACCOUNTS RECEIVABLE			
Accounts Receivable - Net	1,346,420	768,375	578,045
Deferred Rent Receivable	582,305	391,760	190,545
<b>TOTAL ACCOUNTS RECEIVABLE</b>	<b>1,928,725</b>	<b>1,160,135</b>	<b>768,590</b>
OTHER RECEIVABLES			
Note Receivable	3,246,870	3,287,316	-40,445
Interest Receivable - Leases	19,333	26,571	-7,238
Other Receivables	122,401	151,947	-29,546
Short Term Receivable - Leases	4,800,398	4,838,458	-38,060
<b>TOTAL OTHER RECEIVABLES</b>	<b>8,189,003</b>	<b>8,304,292</b>	<b>-115,289</b>
DEPOSITS & PREPAIDS			
Prepaid Insurance	65,398	26,880	38,518
Prepaid Expenses & Deposits	394,270	362,906	31,364
<b>TOTAL DEPOSITS &amp; PREPAIDS</b>	<b>459,668</b>	<b>389,786</b>	<b>69,882</b>
<b>TOTAL CURRENT ASSETS</b>	<b>21,387,444</b>	<b>20,728,353</b>	<b>659,092</b>
<b>LONG-TERM ASSETS</b>			
PROPERTY			
Property - Net Accum. Depreciation	31,295,735	32,810,114	-1,514,379
<b>TOTAL PROPERTY</b>	<b>31,295,735</b>	<b>32,810,114</b>	<b>-1,514,379</b>
FIXED ASSETS			
Furniture Fixtures & Equipment - Net Accum. Dep	343,911	283,724	60,188
<b>TOTAL FIXED ASSETS</b>	<b>343,911</b>	<b>283,724</b>	<b>60,188</b>
<b>TOTAL LONG-TERM ASSETS</b>	<b>31,639,646</b>	<b>33,093,838</b>	<b>-1,454,191</b>
<b>OTHER ASSETS</b>			
OTHER ASSETS			
Other Receivables	44,137,730	5,109,147	39,028,583
Lease Asset	6,382,334	6,385,572	-3,238
Long Term Receivable - Leases	9,507,733	10,978,872	-1,471,139
Investments in & Deposits with Other Entities	21,532,834	20,963,411	569,423
Development Projects	11,263	6,293	4,970

**Balance Sheet (With Period Change)**

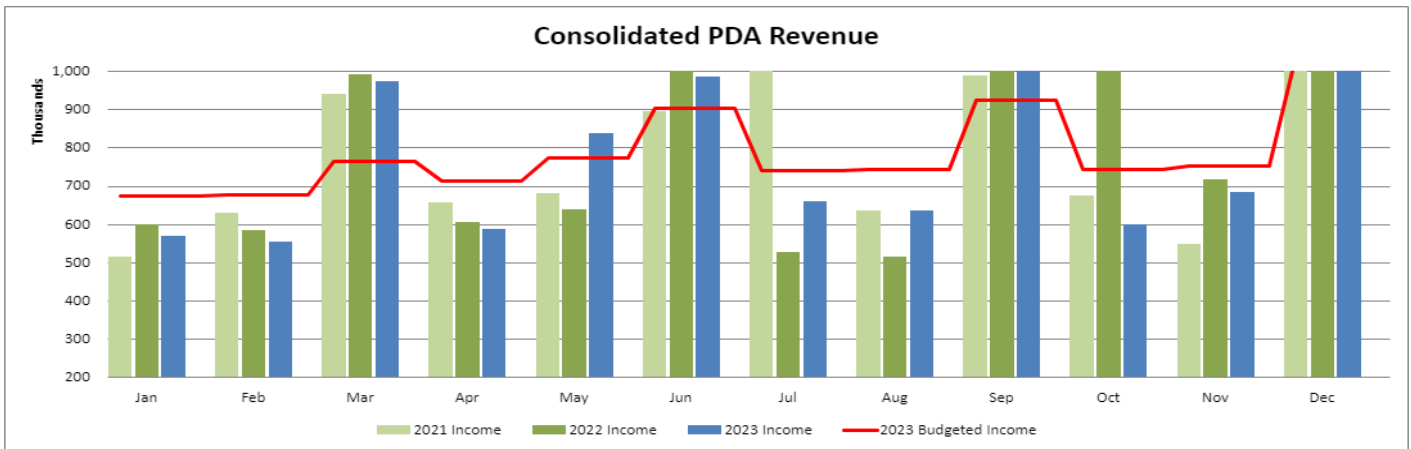
Period = Jan 2023-Dec 2023

Book = Accrual ; Tree = .fc\_bs

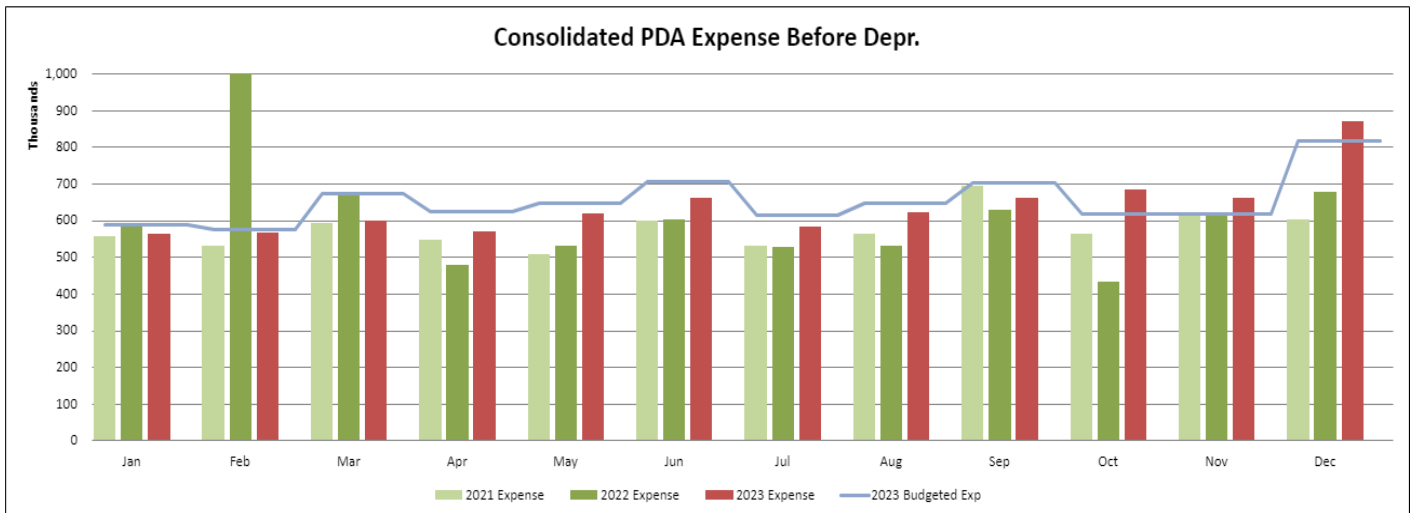
PDA Reporting=PDA Admin (RE, Mktg, Fundraising, Admin),Community Initiatives,Affordable,Commercial,Property Mgmt/Maint,Other Legal Holdings;

	<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
	<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
TOTAL OTHER ASSETS	81,571,893	43,443,294	38,128,599
<b>TOTAL OTHER ASSETS</b>	<b>81,571,893</b>	<b>43,443,294</b>	<b>38,128,599</b>
<b>TOTAL ASSETS</b>	<b>134,598,984</b>	<b>97,265,485</b>	<b>37,333,500</b>
<b>LIABILITIES &amp; CAPITAL</b>			
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
PAYABLES & OBLIGATIONS			
Accounts Payable	307,189	508,181	-200,993
Prepaid Rent	90,592	49,046	41,546
Current Portion Due of Mortgages & Other Obliga	1,374,883	1,332,094	42,789
Short Term Liability - Leases	3,373	3,238	135
Taxes & Benefits Payable	4,500	0	4,500
TOTAL PAYABLES & OBLIGATIONS	1,780,536	1,892,560	-112,024
ACCRUED EXPENSES			
Accrued Expenses	1,849,637	1,847,790	1,847
TOTAL ACCRUED EXPENSES	1,849,637	1,847,790	1,847
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,630,173</b>	<b>3,740,350</b>	<b>-110,177</b>
<b>LONG-TERM LIABILITIES</b>			
MORTGAGES & OTHER OBLIGATIONS			
Loan Payable	72,927,491	35,151,741	37,775,750
Deferred Inflow of Resources - Net Accum. Amort	15,113,180	16,728,647	-1,615,467
Long Term Liability - Leases	6,378,961	6,382,334	-3,373
TOTAL MORTGAGES & OTHER OBLIGATIONS	94,419,632	58,262,722	36,156,910
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>94,419,632</b>	<b>58,262,722</b>	<b>36,156,910</b>
<b>OTHER LIABILITIES</b>			
Security Deposit Liability	152,834	143,488	9,346
Other Liabilities	767,663	455,081	312,582
Deferred Rent Payable	316,180	130,024	186,156
<b>TOTAL OTHER LIABILITIES</b>	<b>1,236,676</b>	<b>728,593</b>	<b>508,084</b>
<b>TOTAL LIABILITIES</b>	<b>99,286,482</b>	<b>62,731,665</b>	<b>36,554,816</b>
<b>CAPITAL</b>			
Retained Earnings	35,312,502	34,533,819	778,683
<b>TOTAL CAPITAL</b>	<b>35,312,502</b>	<b>34,533,819</b>	<b>778,683</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>134,598,984</b>	<b>97,265,485</b>	<b>37,333,500</b>

## SCIDpda Consolidated – 2023 Financial Summary

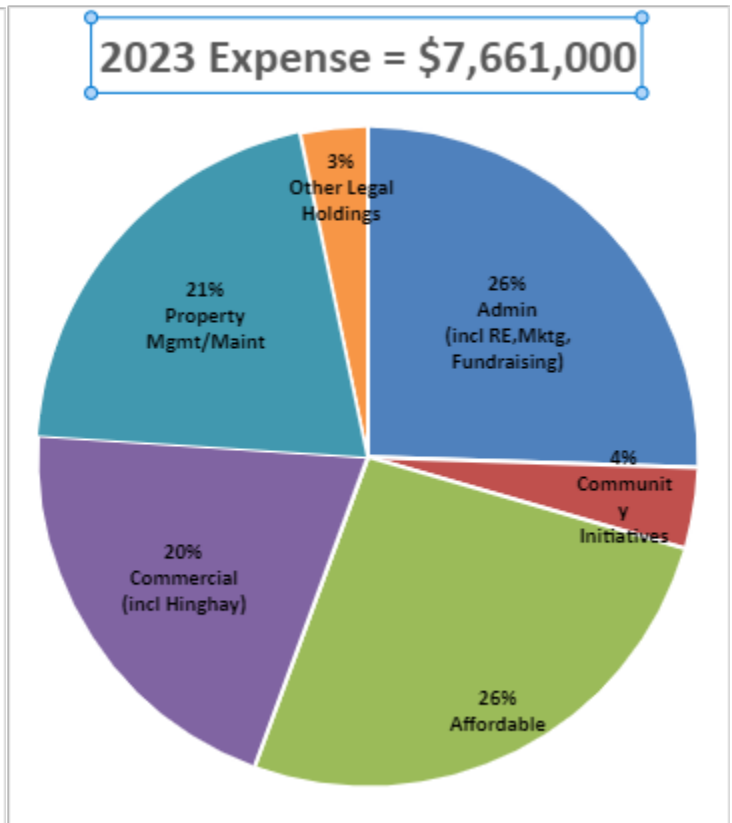
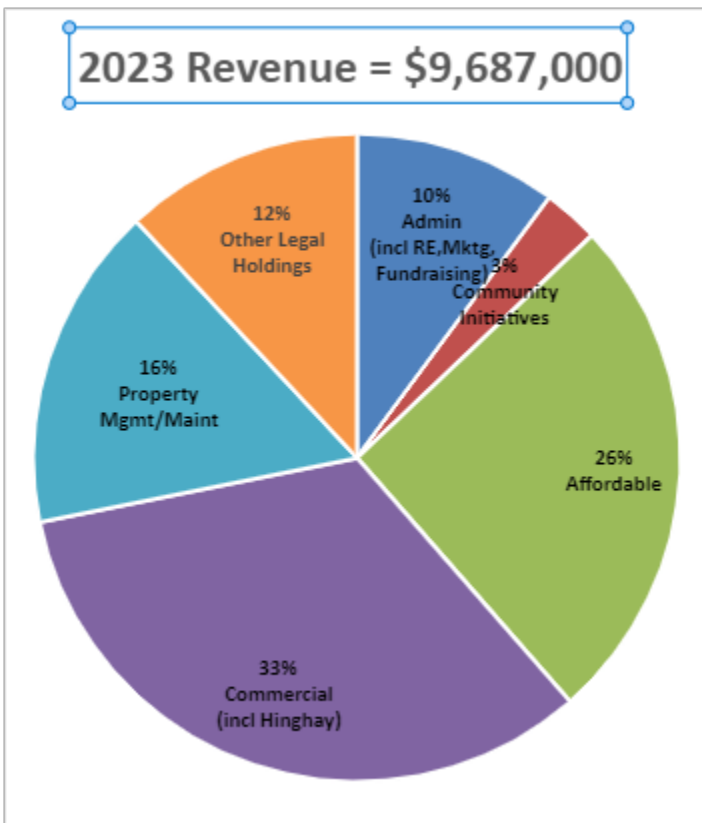
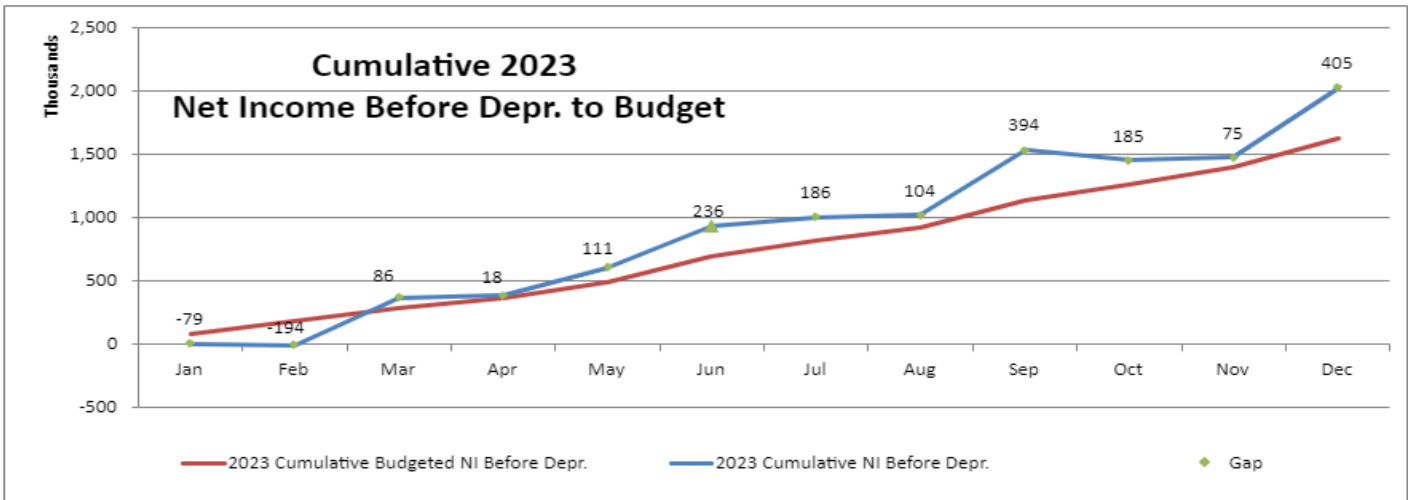


Total Revenue was \$226K favorable to budget for the entire organization. Interest Income was \$376K favorable to budget due to increased interest rates, and Grant Income was favorable to budget primarily due to the \$240k Commerce Grant to SCID Admin for North Lot. However, Bad Debt was \$26K unfavorable to budget, \$55k for a growing Gourmet Noodle/Crawfish King debt offset by Bad Debt recoveries. Also, Service Income was \$234K unfavorable to budget, largely due to the delayed opening of 13<sup>th</sup>& Fir, which reduced Accounting and Operations Reimbursements, R&M Income, Management Fees and Property Staff Reimbursement. And Grant Program Expenses, which are listed under Revenue as an offset to Grant Income, were \$97K favorable to budget, including \$37.5k for 13<sup>th</sup>& Fir leasing expenses that were covered by a Bank of America Grant recognized in 2022. Again, due to GASB, grant income and expenses will not offset one another in the same year unless the grant is both purpose and time restricted.



Total Expense was \$178K fav to budget for the entire organization. Professional Fees & Consulting was \$178k unfav to budget due to executive coaching expenses. Maintenance was \$65K unfav to budget for various building issues such as plumbing leaks and equipment service fees, and Utilities were \$18k unfav due to NNN reconciliation changes from 6 months to annual basis. However, offsetting this, Salaries were favorable to budget by \$385K for the year for delayed hires. Also, Management Fees were \$55K favorable to budget for the 13<sup>th</sup> & Fir slower ramp and increased vacancies to plan and resulting impacts to Revenue.

As a result, our NOI before Depreciation was \$2,026,569, which was \$405K favorable to budget.



### PDA Reporting Comparison Income Statement

Book = Accrual ; Tree = .fc\_is\_report\_ne

PDA Reporting=PDA Admin (RE, Mktg, Fundraising, Admin),Community Initiatives,Affordable,Commercial,Property Mgmt/Maint,Other Legal Holdings;

	4th Quarter 2023								2023 Full Year									
	Admin (incl RE,Mktg, Fundraising)	Community Initiatives	Affordable	Commercial (incl Hinghay)	Property Mgmt/Maint	Other Legal Holdings	Total	Budget	Variance Fav (Unfav)	Admin (incl RE,Mktg, Fundraising)	Community Initiatives	Affordable	Commercial (incl Hinghay)	Property Mgmt/Maint	Other Legal Holdings	Total	Budget	Variance Fav (Unfav)
<b>REVENUE</b>																		
RENT INCOME																		
Rent	0	0	628,917	538,136	0	427,990	1,595,043	1,709,700	(114,657)	0	0	2,462,766	2,676,300	0	1,130,020	6,269,087	6,395,186	(126,099)
Vacancies	0	0	(13,342)	(31,137)	0	0	(44,479)	(4,731)	(39,748)	0	0	(35,749)	(90,010)	0	0	(125,759)	(74,932)	(50,827)
Concessions and Bad Debt	0	0	(1,724)	(1,331)	0	36,068	33,012	(18,099)	51,111	0	0	(11,192)	21,940	0	24,101	34,849	60,823	(25,975)
NET RENT INCOME	0	0	613,850	505,667	0	464,058	1,583,576	1,686,870	(103,294)	0	0	2,415,825	2,608,230	0	1,154,121	6,178,176	6,381,078	(202,901)
TOTAL OTHER RENTAL INCOME	0	0	0	54,561	0	0	54,561	55,485	(924)	0	0	0	218,574	0	0	218,574	220,435	(1,861)
TOTAL SERVICE INCOME	42,054	0	0	0	418,544	0	460,598	523,583	(62,985)	145,135	0	0	0	1,506,754	0	1,651,888	1,885,774	(233,886)
TOTAL OTHER INCOME	62,866	10,922	1,887	18,754	29,854	0	124,282	55,517	68,766	204,744	13,323	11,837	32,356	62,286	0	324,545	223,291	101,254
TOTAL INTEREST INCOME	57,002	0	18,000	283,104	0	1,285	359,390	50,383	309,007	161,511	0	54,425	363,695	0	3,701	583,333	206,689	376,644
Grants	131,403	224,846	0	0	(33,636)	0	322,613	557,352	(234,739)	413,174	819,197	0	0	32,530	0	1,264,901	1,183,740	81,161
LESS Grant Program Expense	(600)	(264,072)	0	0	0	0	(264,672)	(396,753)	132,081	(38,100)	(693,742)	0	0	(30,746)	0	(762,588)	(859,498)	96,910
Other Fundraising	(63,596)	131,653	0	0	0	0	68,057	3,967	64,090	95,585	132,670	0	0	158	0	228,413	219,300	9,113
TOTAL FUNDRAISING INCOME	67,207	92,428	0	0	(33,636)	0	125,999	164,566	(38,567)	470,660	258,124	0	0	1,942	0	730,726	543,542	187,184
TOTAL REVENUE	229,128	103,350	633,737	862,087	414,761	465,343	2,708,406	2,536,404	172,002	982,049	271,447	2,482,087	3,222,855	1,570,982	1,157,822	9,687,243	9,460,809	226,434
<b>EXPENSES</b>																		
ADMINISTRATIVE																		
Professional Fees & Consulting	56,080	1,060	11,096	16,356	98,271	4,390	187,254	52,646	(134,608)	224,865	5,052	40,671	42,674	98,271	18,050	429,584	251,104	(178,480)
Rent Expense	12,399	0	135,220	299,470	2,205	0	449,294	371,235	(78,059)	49,596	0	287,570	882,093	8,820	0	1,228,079	1,151,486	(76,593)
Salaries	343,215	72,540	48,910	15,826	402,307	0	882,797	915,224	32,427	1,270,628	292,555	178,909	60,874	1,354,494	0	3,157,460	3,541,847	384,387
Other Admin Expenses	41,954	1,134	10,305	(5,636)	5,057	20	52,834	72,314	19,481	181,337	4,358	35,812	(5,713)	23,926	368	240,089	252,827	12,738
TOTAL ADMINISTRATIVE	453,648	74,733	205,531	326,016	507,841	4,410	1,572,179	1,411,419	(160,759)	1,726,426	301,966	542,962	979,928	1,485,512	18,418	5,055,212	5,197,264	142,052
TOTAL MANAGEMENT FEE	1,749	655	50,455	45,267	26,904	0	125,029	139,660	14,631	6,511	836	197,278	194,220	92,144	0	490,990	546,264	55,274
TOTAL MAINTENANCE	15,260	0	131,575	27,275	450	0	174,560	153,747	(20,813)	40,354	0	547,166	110,079	5,899	0	703,498	638,859	(64,639)
TOTAL UTILITIES	3,979	0	110,844	53,557	(125)	0	168,255	134,701	(33,554)	26,379	0	426,995	126,212	284	0	579,870	562,122	(17,748)
TOTAL TAXES	(224)	185	(517)	1,232	(277)	8,000	8,399	14,847	6,449	7,063	200	15,440	6,353	(264)	20,794	49,586	50,094	508
TOTAL INSURANCE	5,107	0	32,389	9,316	177	0	46,990	43,192	(3,797)	11,395	0	123,240	36,216	289	0	171,140	170,541	(599)
TOTAL PROGRAM EXPENSES	2,484	0	0	0	0	0	2,484	16,000	13,516	25,496	0	0	0	0	0	25,496	40,000	14,504
TOTAL OPERATING EXPENSES	482,003	75,573	530,276	462,663	534,970	12,410	2,097,896	1,913,567	(184,329)	1,843,625	303,002	1,853,081	1,453,009	1,583,863	39,212	7,075,793	7,205,144	129,351
NOI BEFORE DEBT SERVICE & GROUND LEASE	(252,876)	27,776	103,461	399,424	(120,209)	452,932	610,510	622,837	(12,327)	(861,576)	(31,555)	629,006	1,769,846	(12,882)	1,118,610	2,611,450	2,255,665	355,785
TOTAL DEBT SERVICE & GROUND LEASE	0	0	37,370	37,497	0	51,029	125,896	109,641	(16,255)	0	0	148,384	160,668	0	229,394	538,446	505,915	(32,531)
NOI AFTER DEBT SERVICE & GROUND LEASE	(252,876)	27,776	66,091	361,927	(120,209)	401,904	484,614	513,196	(28,582)	(861,576)	(31,555)	480,622	1,609,178	(12,882)	889,217	2,073,004	1,749,750	323,254
TOTAL OTHER EXPENSES	32,548	0	(19,350)	(2,824)	0	(18,704)	(8,331)	31,330	39,660	111,329	0	(1,318)	(47,122)	0	(16,454)	46,435	128,046	81,611
NET INCOME BEFORE DEPR & AMORT	(285,424)	27,776	85,441	364,752	(120,209)	420,608	492,945	481,866	11,079	(972,905)	(31,555)	481,940	1,656,300	(12,882)	905,671	2,026,569	1,621,704	404,865

SCIDpda Board Meeting Minutes

March 19, 2024

Virtual:

[https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F%20%23%2F%2Fmeetup-join%2F19%3Ameeting\\_NjE5N2ZmYzEtYjYy00NDk2LWJiMDgtMTFiNmM3M2E4MGMMy%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%25220a5376b2-b919-40e2-bfa3-b4b75fda823f%2522%252c%2522Oid%2522%253a%2522f68ed51-5f66-435d-a67e-5b9c605cff82%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=5ad61438-fa5d-4f9c-96bf-ecf6808cefdd&directDI=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true](https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F%20%23%2F%2Fmeetup-join%2F19%3Ameeting_NjE5N2ZmYzEtYjYy00NDk2LWJiMDgtMTFiNmM3M2E4MGMMy%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%25220a5376b2-b919-40e2-bfa3-b4b75fda823f%2522%252c%2522Oid%2522%253a%2522f68ed51-5f66-435d-a67e-5b9c605cff82%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=5ad61438-fa5d-4f9c-96bf-ecf6808cefdd&directDI=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true)

Meeting ID: 287 902 965 199

Passcode: eux8C5

The March 2024 SCIDpda board meeting was hosted online via Teams meeting

**Board Present (in-person or via Phone Conference Call-in):** Lisa Nitze, Mindy Au, Elliot Sun, Casey Huang, Tiernan Martin, May Wu, Jerilyn Young, Kevin Cao, May Wu, Kyle Igarashi, Miye Moriguchi, Regina Wang

**Staff Present:** Marion Emme, Jamie Lee, An Hyunh, Jared Jonson, Janet Smith, Eun Ho, Winston Samson, Sophia Ni, Shaulin Liu, Christine Connolly, Josh Sellers Park

**Others:**

1. Call to Order

The meeting was called to order by Tiernan Martin, Board Vice-President at 5:30pm.

2. Consent Agenda

Resolution 24-03-19-01

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

- Approve February Meeting Minutes
- Approve March Concurrence Requests
- Accept February Expenditure Reports

Moved: Mindy Au

Seconded: Lisa Nitze

Board Approved: 11

Abstained: 0



Absent: 2

The resolution was approved.

3. Staff Updates – Jared Jonson and An Hyunh
4. Board Business
5. Adjourn

The meeting was adjourned by Tiernan Martin, Board Vice-President, at 6:10pm.