

BOARD MEETING AGENDA

Tuesday, December 17, 2024

5:30 – 6:30 p.m.



In Person:
 Hing Hay Coworks
 409B Maynard Ave. S
 Seattle, WA 98104

Participation in this meeting is in person. Dinner will be provided.

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"> • Approve November Board Meeting Minutes • Approve December Concurrence requests
5:33	Approval/Discussion	3. Staff Updates <ul style="list-style-type: none"> • Budget Presentation <ul style="list-style-type: none"> • Resolution – Approve 2025 Budget • Executive Report – Jamie and Jared
6:10	Approval/Discussion	4. Board Business – Cindy Ju <ul style="list-style-type: none"> • Governance and Recruitment • Board Officer Slate <ul style="list-style-type: none"> • Resolution – Approve 2025 Officer Slate • Note new meeting time/dates for 2025 <ul style="list-style-type: none"> • Accept 2025 Meeting Schedule (Full, Finance, Exec, CI, RED)
6:30	Action	5. Adjourn – Cindy Ju

Important meeting dates:

- Next Board Meeting – January 21, 2025 – Virtual
- 2025 Retreat – March 18 – 4:00-7:00pm – In person

****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 24-12-17-01

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 November Board Meeting Minutes
- Approve December Concurrence requests

Board President

Date

Board Secretary

Date

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.*

December 2024 Items

Community Initiatives

- Dept. of Neighborhoods - \$32,000 – Bridge contract for consultants conducting work with the CID Visioning Advisory Group
- Office of Planning & Community Development - \$75,000 – Capacity Building grant to develop and implement plans for a large-scale, public-facing, arts installation at 13th 7 Fir
- Seattle FWC Local Organizing Committee - \$15,000 – Funding for the CID Small Business Relief Team to conduct small business engagement as it relates to the 2026 FIFA World Cup

Property Operations

Real Estate Development

Resolution 24-12-17-02

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

We, the Board of Seattle Chinatown International District Preservation and Development Authority, approve the 2025 Budget.

Board President

Date

Board Secretary

Date

Resolution 24-12-17-03

**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 and approve the renewal of the line of credit between The Commerce Bank of Washington and SCIDpda in an amount up to \$500,000. The purpose of the credit line is to provide financing to bridge the timing gap between grants and contract payments received by borrower. Further, we authorize either of the Co-Executive Directors to sign loan documents with respect to the foregoing on behalf of the agency.

Board President

Date

Board Secretary

Date

Resolution 24-12-17-03

RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY

We, the Board of the Seattle Chinatown International District Preservation and Development Authority, approve the slate of officers for 2023.

President	Cindy Ju
Vice President	Jerilyn Young
Secretary	Miye Moriguchi
Treasurer	May Wu

At-Large
(for Executive Committee)

At-Large
(for Executive Committee)

Board President

Date

Board Secretary

Date

SCIDpda Board Meeting Minutes

November 19, 2024

Online via Teams Meeting

The November 2024 SCIDpda Board Meeting was hosted online via Teams.

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

Staff Present: Jamie Lee, Josh Sellers Park, Jared Jonson, Marion Emme, Janet Smith, Crystal Ng, Christine Connolly

Others: Sallie Lin

1. Call to Order

The meeting was called to order by Jerilyn Young, Vice President, at 5:31PM.

2. Consent Agenda

Resolution 24-11-19-01

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

- Approve October and two Emergency Board Meeting Minutes
- Accept October Expenditure Reports
- Approve November Concurrence requests

Moved: Kevin Cao

Seconded: May Wu

Board Approved: 8

Abstained: 0

Absent: 4

The resolution was approved.

3. Staff Updates – 50th Anniversary and Executive Report

4. Resolution 24-11-19-02

NOW, THEREFORE, BE IT RESOLVED by the Board of SCIDpda as follows:

1. The above recitals are hereby incorporated into these Resolutions.
2. That SCIDpda hereby ratifies the formation of Broadpine LLC.
3. That SCIDpda, as the sole member of Broadpine LLC, is hereby authorized, empowered and directed to enter into, execute, and deliver the amended and restated operating agreement of General Partner ("**Operating Agreement**"), and all such documents as may be required or advisable to be admitted as a member of General Partner, including but not limited to the documents listed on the attached Exhibit A (collectively, the "**Transaction Documents**"). The Authorized Representatives (defined below) are hereby authorized to finalize the terms and conditions of the Transaction Documents.
4. That SCIDpda, as the sole member of Broadpine LLC, and as the sole member of a member of General Partner, is hereby authorized, empowered and directed to enter into, execute, and deliver all such documents as may be required or advisable for the Equity Investment, including but not limited to the Transaction Documents. The Authorized Representatives are hereby authorized to finalize the terms and conditions of the Partnership Agreement, including the final equity investment amount, and any documents related to the Equity Investment.
5. That SCIDpda, as the sole member of Broadpine LLC, and as the sole member of a member of General Partner, hereby authorizes, empowers, and directs Housing Owner to enter into, execute, and deliver all such documents as may be required or advisable to obtain financing from the Financing Providers, including but not limited to the Transaction Documents. The Authorized Representatives are hereby authorized to finalize the terms and conditions of the agreements and documents entered into by Housing Owner and related to the financing provided by the Financing Providers, including but not limited to the final loan amounts.
6. That SCIDpda is hereby authorized, empowered, and directed to serve as sponsor of the City Loan, and is further authorized, empowered, and directed to enter into, execute, and deliver all such documents as may be required or advisable for the City Loan, including but not limited to the Transaction Documents. The Authorized Representatives are hereby authorized to finalize the terms and conditions of the City Loan, and any documents related to the City Loan.
7. That SCIDpda is hereby authorized, empowered, and directed to enter into, execute, and deliver the Priority and Subordination Agreement, as may be needed to subordinate its interests in the Project to the Financing Providers.
8. That SCIDpda is hereby authorized, empowered, and directed to serve as co-developer of the Housing Project, and to enter into, execute, and deliver the Development Fee Agreement between Housing Owner, SCIDpda, and CRH.
9. That SCIDpda is hereby authorized, empowered, and directed to serve as the guarantor under, and negotiate, enter into, execute and deliver, the guarantees listed on the attached Exhibit A and such other documents as may be required by the Financing Providers.

10. That SCIDpda, in its applicable Capacities, is authorized, empowered and directed to undertake such further acts and to execute and deliver such other documents as may be deemed reasonably necessary or proper in order to carry into effect any of the provisions of these Resolutions.
11. That any and all documents hereby authorized to be executed on behalf of SCIDpda, on behalf of itself or as sole member of Broadpine LLC, are hereby authorized to be executed or taken by any one of the following individuals, acting alone, or their duly appointed successors (the “*Authorized Representatives*”):

Jamie Lee, Co-Executive Director

Jared Jonson, Co-Executive Director
12. Any one Authorized Representative, individually and without the other, is hereby authorized, empowered and directed to take such further action on behalf of the SCIDpda as such Authorized Representative may deem necessary to effectuate the foregoing.
13. That any and all acts authorized pursuant to these Resolutions and performed prior to the passage of these Resolutions are hereby ratified and affirmed.

Moved: Kevin Cao

Seconded: Casey Huang

Board Approved: 8

Abstained: 0

Absent: 4

The resolution was approved.

5. Adjourn

The meeting was adjourned by Jerilyn Young, Vice President, at 7:06PM.