

Portland's Housing Bond

Bond Oversight Committee
July 18, 2019
 9:00 – 11:00am
 Portland Housing Bureau
 421 SW 6th Ave., Ste 500
 Portland OR, 97007

July 18, 2019
DRAFT Meeting Summary

Members Present: Allan Lazo, Annelise Koehler, Dr. Steven Holt, Stephen Green, Todd Struble, Susan Emmons

Staff Present: Sawyer Sheldon, Molly Rogers, Shannon Callahan, Tanya Wolfersperger, Mike Johnson, Bobby Daniels

Agenda Topic	Key Topics Covered	Recording Time
Roll Call	<ul style="list-style-type: none"> Roll call was taken and recorded The meeting summary was reviewed and approved 	00:00:00 – 00:03:33
Portland's Housing Bond Updates: <ul style="list-style-type: none"> Proposed BOC Charter Amendment Audits (City and Financial Audits) Bond Opportunity Solicitation and PHB Bond Delivery Fee 30th & Powell property 	<p>Shannon Callahan</p> <ul style="list-style-type: none"> Reminds the committee that the original BOC charter had the chair and vice chair serving for 2 year as opposed to 1 year Says there is no vice chair as of now and if the committee wants one they should consider one for the next meeting when a new chair will be elected Susan moves that the Charter recommendations are approved, they are approved by the committee The audit of the Bond came back good, but says we need to be clearer about why 1 project was picked and over another Says that we need to be mindful of the ballot language that the voters approved Discussion around how the review will be improved in the future Discussion around how to make sure that the Housing Bond learns from the mistakes of the PPS Bond / how to build in fluctuating market conditions to proposals Discussion around how to clarify the Proposed Audit Report graphic <p>Tanya Wolfersperger</p> <ul style="list-style-type: none"> Goes over the Bond Proposals PHB got with the recent RFP Talks about how decisions are made about proposals Presents the timeline to the committee <p>Mike Johnson</p> <ul style="list-style-type: none"> Says that the Portland Housing Bond has a 7% Administrative costs fee Clarifies the difference between admin costs of a bond and the indirect costs of a bond 	00:03:35 – 01:10:38

	<ul style="list-style-type: none"> • Explains that PHB is considering adding a fee to Bond financing transactions • Ample discussion and explanation around how this fee would work within the bond framework <p>Bobby Daniels</p> <ul style="list-style-type: none"> • Presents updates on the 30th & Powell property • COLAS construction will be working on the project 	
<p>Introduction to Metro Housing Bond</p> <ul style="list-style-type: none"> • Metro Bond goals and timeline • Community engagement process • Questions and feedback 	<p>Molly Rogers</p> <ul style="list-style-type: none"> • Gives a quick background on who the PHB staff are working on the Metro Bond • Reminds the BOC about the Metro Bond goals <p>Tanya Wolfersperger</p> <ul style="list-style-type: none"> • The community engagement to date on the Metro Bond is presented • Presents the themes that emerged from those engagements • The timeline is presented for community engagement • Discussion about PHB’s capacity to administer both the Portland Housing Bond and the Metro Bond <p>Bobby Daniels</p> <ul style="list-style-type: none"> • Discussion around how Bond dollars can be used to meeting DMWESB goals • Says that the technical review for the recent RFP selection process is hopefully going to help close that gap as well • Todd also says that the clean energy fund is a good way to build sustainable jobs in communities of color 	01:10:45 – 01:49:30
Public Testimony	<ul style="list-style-type: none"> • None 	01:49:39