

**REGULAR MEETING NOTICE/AGENDA OF THE
Northeast Public Development Authority (PDA)**

**MEETING OF Friday, November 8th, 2024,
10:30 A.M. – Northeast PDA Offices**

A regular meeting of the Northeast PDA will be held at **10:30 A.M. on Friday, November 8th, 2024**, at the Northeast PDA's offices – 5006 N Market Street.

The meeting will be conducted in a regular format and will be open to the public. Public testimony will be taken, and discussion will be limited to appropriate officials and staff.

Executive Session

At any time during or after the regular agenda, the NEPDA Board may choose to adjourn into Executive Session for the purpose of discussing privileged legal matters. This portion of the meeting would be closed to the public.

NORTHEAST PUBLIC DEVELOPMENT AUTHORITY (NEPDA) REGULAR BOARD MEETING AGENDA

Date: November 8th, 2024

Time: 10:30 am to 12:00 pm (Pacific Time)

Location: Northeast PDA Offices - 5006 N Market St., or virtual via Zoom

Join Zoom Meeting:

<https://zoom.us/j/5453150461?pwd=VWUzRTg2Y3I5dGhRcVNJS2pCeW8yZz09>

Attendees: Northeast Public Development Authority Board of Directors, Staff, Invitees and Guests

Discussion Items:

10:30 am - 10:35 am

Welcome and Introductions

Approval of Minutes:

Approval of meeting minutes from September 13th, 2024

Public Comment

10:35 am - 11:10 am

3011 Wellesley Project

1. Design-Build team selection
2. Project next steps
3. Project financing

Action Item: Resolution No. 2024-010: A RESOLUTION of the Northeast Public Development Authority (the "NEPDA") Board of Directors awarding a professional services agreement to Bouten Construction and Architects West for Progressive Design-Build services, authorizing the Executive Director to execute a contract with Bouten/Architects West for Phase 1 – Validation Phase of the 3011 Wellesley Project, and other matters relating thereto.

Action Item: Resolution No. 2024-011: A RESOLUTION of the Northeast Public Development Authority (the "NEPDA") Board of Directors extending the professional services agreement with Turner Townsend Heery for on-call Design/Construction Management and Owner's representative services.

11:10 am - 11:30 am

2025 NEPDA Work Plan Workshop

1. 2024 Retrospective
2. 2025 Draft plan

11:30 am - 11:50 am

2025 NEPDA Budget Workshop

1. 2024 Retrospective
2. 2025 Draft budget

11:50 am - 12:00 pm

General Matters

1. Financials review
2. Grants pursuit
3. Market St. Business Support
4. 2025 Board meeting frequency

12:00 pm

Other Business, Closing

Next Meeting: December 13th, 2024, 10:30 am - 12:00 pm

DISCLOSURES

AMERICANS WITH DISABILITIES ACT (ADA) INFORMATION: The City of Spokane is committed to providing equal access to its facilities, programs and services for persons with disabilities. Individuals requesting reasonable accommodations or further information may call, write, or email Risk Management at 509.625.6221, 808 W. Spokane Falls Blvd, Spokane, WA, 99201; or mLOWmaster@spokanecity.org. Persons who are deaf or hard of hearing may contact Risk Management through the Washington Relay Service at 7-1-1. Please contact us forty-eight (48) hours before the meeting date.

EXECUTIVE SESSION: An Executive Session may be called during the meeting. The purpose must be announced and is limited by RCW 42.30.110. Examples include: (1) to discuss with legal counsel litigation, potential litigation and/or legal risks (RCW 42.30.110(1)(i)); (2) to consider the acquisition of real estate by lease or purchase when public knowledge regarding such consideration would cause a likelihood of increased price (RCW 42.30.110(1)(b)); and (3) to consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price (final action selling or leasing public property shall be taken in a meeting open to the public)(RCW 42.30.110(1)(c)).

NORTHEAST PUBLIC DEVELOPMENT AUTHORITY

Date: Sep 13th, 2024

Meeting Time: 10:30 am

Location: NEPDA Office, 5006 N. Market, or virtual via Zoom

Attendees

NEPDA Board of Directors

- Chair Michael Cathcart
- Vice-chair Josh Kerns
- Scott Simmons, Member
- Shelli Sonderen, Member
- Marlene Feist, Member
- Cheryl Stewart, Member
- Tracie Oergle, Member

Board Staff

- Jesse Bank, Executive Director
- Jared Aranda, Administrative Manager
- Megan Clark, Legal Counsel

Guests

- Tracie Oergle (sworn in as new board member)
- Ron Valencia

Welcome and Introductions

Call to Order

- Chair Cathcart called the meeting to order at 10:30am.

Public Comment

- No public comments.

Approval of Minutes

- Chair Cathcart noted that a quorum was present and called for a motion approving the minutes of the July 12th NEPDA board meeting. A motion was made by Member Simmons and seconded by Member Feist. A vote was taken and passed unanimously.

New Member and Staff Introduction

1. **New Administrative Manager, Jared Aranda started in August with NEPDA.**
 - a. **Background – Over 5 years of experience in grant compliance at Utah Transit as well as grant application review, scoring, and recommendation for award approval with Salt Lake County. MBA from Western Governors, B.a in Global Business from BYU and A.sc in Accounting from Ensign College.**

- b. Scope – will engage new grant pursuits, ensure compliance to state and federal guidance, subrecipient monitoring of sub awarded grants. Will manage tax revenues from the City and County, as well as other administrative tasks.
2. Replacement Board Member for Avista Utilities position, Tracie Oergle to be sworn in.
 - a. Background – Account executive for 2.5 years with Avista, working hand-in-hand with former Member Melanie Rose. Community facing first point of contact for large customers. Territory goes from Spokane River to Canadian border in eastern WA. Formerly worked 25+ years in commercial insurance and underwriting with a Marketing B.Sc from Gonzaga.
 - b. Scope – will continue the Avista connection to the Board and replace former Member Melanie Rose.

Resolutions

1. Board Composition
 - a. Approval for appointment of replacement member to the NEPDA Board of Directors, as described in Resolution No. 2024-008. Chair Cathcart approved the motion, seconded by Member Simmons. Motion carries unanimously by Board.
2. Procurement
 - a. Resolution No. 2024-009: Proposed changes seeking to provide more flexibility in procurement process, particularly for smaller contracts.
 - i. Section II: Purchased Services Policy
 1. Category A) purchase limit without formal or informal competition was raised from \$5,000 to \$25,000.
 2. Category B) range was raised from \$5,000-\$50,000 to \$25,000-\$50,000. NEPDA “may” use MRSC Vendor Roster rather than “will.” Clarified that a formal advertisement and 3 written quotes for proposal are required.
 3. Category C) range remains \$50,000-\$300,000. “Shall” was updated to “must.”
 - ii. Section III: Personal Services Contracts Policy
 1. Added “contracts for legal services are also governed by the Administrative Authority of the Executive Director, subject to the limits herein.”
 - iii. Questions
 1. Is updated policy congruent with comparable PDA’s (S3R3, West Plains)? Yes, it now aligns with neighboring PDA’s.
 2. What is the maximum flexibility with establishing spending ranges under WA state law? There is no amount threshold under RCW.
 - a. Examples of Executive Director discretion on noncompetitive procurements:
 - i. SRTC is \$25,000
 - ii. STA is \$200,000
 3. Will this cover the selection of the Design-Build contractor?
 - a. Only one approval will be needed for the awarded bid, they would have their own discretion within the project.
 4. Do we foresee future procurements that would fall in the \$50-\$150k range? There are many upcoming smaller dollar procurements (\$5-10k), then a few “monsters” after that (\$10m Design-Built contract). Not many in the mid-range coming up.
 - iv. Motion Amendment: To change the “shall” to “may” in the other sections to be consistent with the policy as discussed in the meeting. (Motion by Member Sonderen, second by Member Simmons passed unanimously.)
 - v. Conclusion: Changing “shall” to “may” will provide sufficient flexibility regarding MRSC roster. This was the bulk of the changes. The board likes where ranges are now, although they may revisit later if conditions change.

MINUTES - Regular Meeting

1. Application per contract was reviewed at 11:00a PDT, July 25 by the Project Review Committee (PRC).
2. Application was approved, which is atypical for unfunded projects. Passed unanimously.
3. RFP went public on July 28th.
 - a. 11 responses were received, but one was late and had to be auto rejected.
 - b. 3 finalists were selected and have been notified on next steps to proceed.
 - c. Interactive "Marathon" Session will be held on Sep 24th where all 3 finalists will have the opportunity to present their proposals to the project owner (NEPDA).
 - i. Owner will be represented by Member Sonderen, Member Cathcart, Executive Director Bank, Administrative Manager Aranda, and Associate Director Ray from The ZONE/ NE Comm. Center.
 - ii. Final management plans will not necessarily be selected solely on cost. Selection will be complete by October.
 - iii. A validation Phase will occur for 3 months after project award. The builder will determine if they can execute the project within the proposed budget.
 - iv. Groundbreaking will occur in Q2 2025.
 - v. NEPDA was able to develop a sophisticated proforma to model out future revenues, costs, and cash flows from the project thanks to the work of Jacob McNab, a student at Gonzaga University.
4. Member Sonderen asked if municipal bonds are under consideration.
 - a. ED Bank confirmed "a flavor" of muni bonds that are effectively an interest-only loan for 10 years with a principal payment due at term. That will allow time to determine the best exit strategy from the project.
 - b. Member Simmons noted that the bond would not be publicly placed, rather, it would be privately placed by a local consortium.
 - c. ED Bank noted that a traditional loan would require immediate payback of principal, which would zero out the cash flow of the project.
5. Legislative Capital Ask
 - a. Previous ask was made when the project design had not yet been fully developed. This year, the project is much more developed, extensive community engagement has been established.
 - b. Project has backing from Rep Conners from Tri-Cities and Rep. Schmidt from Spokane Valley, Rep Volz from western WA.
 - c. Half hour session is planned to meet with legislators to discuss the project and answer questions in downtown Spokane. Project may be presented at the Housing WA Conference in Spokane in late September.
 - d. ED Bank recommended members of the board seek letters of support from as many stakeholders as possible.
 - e. Ask is currently \$3.5m, which represents about a third of the project cost.

Grant Pursuits

1. ARPA from the City for Childcare Capital Ask
 - a. \$500k award. Application submitted.
2. CHIP (Commerce)
 - a. Exploring feasibility and eligibility criteria.
3. ARPA-SLFRF from the County
 - a. Frey water main project.
 - b. Scheduled to begin in late Q3 2024 and break ground in Q2 2025.
 - c. Administering grant, submitting reports, subrecipient monitoring.
4. IPG (Ecology)
 - a. Administering grant, submitting reports.
5. EPA Grant
 - a. Focused on bike/ped infrastructure along Market St, Haven, possibly Rich.

MINUTES - Regular Meeting

- i. Status is still in application stage.
 - ii. Objective of the grant is to pair dollars to unfunded projects within the City's Bike/Ped Plan, Hillyard Subarea Plan, and CIP in NE Spokane.
 - b. Passthrough grant administered by the PDA.
6. Zoning classifications and land use recommendations along Wellesley are currently being explored to drive growth and development in a holistic manner for the area.

General Matters

1. Financials
 - a. New Construction Sales Tax (retroactive to mid 2022 through 2023) dollars came into the PDA from the County in the amount of appx \$55,000.
 - b. New office move drove expenditures but remains well under budget.
 - c. P&L Breakdown:
 - i. \$399,482 total income for the month.
 - ii. \$1,083,311 liquid assets in the bank.
 - iii. Expecting appx \$1.4m in the bank by year end
 - d. New Standard Operating Procedure to collect New Const. Sales Tax from City and County.
 - i. PDA will validate revenues collected and confirm construction activity on sites valued over \$1m.

Other Business

1. Question from Chair Cathcart about Wellesley Street Project.
 - a. Member Feist said Right of Way is still being acquired and groundbreaking is tentatively expected in 2025.
 - b. ED Bank mentioned some cost inflation, but tempered and manageable.
 - c. Residents utilize north shoulder for parking, leading the City to consider shifting the roadway 8-10 ft to the south (pending WASDOT approval.)

Breakout Executive Session

1. Closed discussion regarding incentives, legal counsel, litigation, potential litigation, and/or legal risks for a proposed action per RCW 42.30.110.
2. Session began at 11:44 for appx 10 minutes.

Notable items, Around the Room, Closing

There were no additional comments. Chair Cathcart adjourned the meeting at 11:54 am.

NEXT MEETING

Oct 11th, 2024, 10:30 – 12:00 PM, Northeast PDA Office (5006 N. Market St.) or virtual via Zoom

Northeast Public Development Authority
Profit & Loss
 October 2024

	Oct 24
Ordinary Income/Expense	
Income	
3370000 · Local Grants, Entitlements	
3370010 · Retail Sales Tax - County	54,532.86
3370040 · Property Taxes	5,505.44
3370050 · SCIP Interest	2,105.29
Total 3370000 · Local Grants, Entitlements	62,143.59
Total Income	62,143.59
Expense	
5587010 · Wages	16,153.84
5587020 · Payroll Expenses	
FICA	1,265.73
SUTA	45.54
PFML	0.00
FUTA	42.00
Life and Disability	86.41
Health Insurance	3,499.92
Total 5587020 · Payroll Expenses	4,939.60
5587030 · Office Supplies & Software	
5587035 · Occupancy Expenses	247.35
Office Supplies	26.19
Printing and Copying	123.99
5587030 · Office Supplies & Software - Other	111.15
Total 5587030 · Office Supplies & Software	508.68
5587040 · Legal & Professional Services	
Accounting Fees	2,290.80
Legal Fees	1,571.50
Outside Contract Services	56,590.25
Total 5587040 · Legal & Professional Services	60,452.55
5587041 · Travel	
Conference, Convention, Meeting	363.00
Meals & Entertainment	80.31
Total 5587041 · Travel	443.31
5587044 · Communications	
Telephone, Telecommunications	50.00
Total 5587044 · Communications	50.00
5587046 · Rent & Lease	1,500.00
5587047 · Other Business Expenses	
Community Maintenance Services	1,009.34
Tax & Licenses	200.00
Bank Fees	50.05
Dues & Subscriptions	2.91
Total 5587047 · Other Business Expenses	1,262.30
Total Expense	85,310.28
Net Ordinary Income	-23,166.69
Other Income/Expense	
Other Income	
3614000 · Interest Earned	97.58
Total Other Income	97.58
Net Other Income	97.58
Net Income	-23,069.11

Northeast Public Development Authority

Profit & Loss

January through October 2024

	Jan - Oct 24
Ordinary Income/Expense	
Income	
3370000 · Local Grants, Entitlements	
3370070 · Utility Tax Income	2,840.57
3370060 · SPIF Rebate	36.12
3370100 · State - Dept. of Ecology	63,639.63
3370011 · Retail Sales Tax - City	36,685.79
3370010 · Retail Sales Tax - County	78,238.07
3370040 · Property Taxes	264,277.96
3370050 · SCIP Interest	26,558.62
Total 3370000 · Local Grants, Entitlements	472,276.76
Total Income	472,276.76
Expense	
5587010 · Wages	125,384.60
5587020 · Payroll Expenses	
FICA	9,921.41
SUTA	285.54
PFML	0.00
FUTA	504.00
Life and Disability	687.54
Health Insurance	6,744.55
5587020 · Payroll Expenses - Other	170.77
Total 5587020 · Payroll Expenses	18,313.81
5587030 · Office Supplies & Software	
5587035 · Occupancy Expenses	10,585.87
Repairs & Maintenance	68.00
Office Supplies	135.18
Office Equipment <\$2500	4,084.68
Printing and Copying	458.89
5587030 · Office Supplies & Software - Other	1,200.49
Total 5587030 · Office Supplies & Software	16,533.11
5587040 · Legal & Professional Services	
WA Audit expenses	7,511.40
Consulting	1,500.00
Accounting Fees	8,922.10
Advertising & Marketing	6,138.26
Legal Fees	14,638.00
Outside Contract Services	120,403.14
5587040 · Legal & Professional Services - Other	850.50
Total 5587040 · Legal & Professional Services	159,963.40
5587041 · Travel	
Parking	51.50
Conference, Convention, Meeting	2,157.02
Meals & Entertainment	732.71
5587041 · Travel - Other	31.66
Total 5587041 · Travel	2,972.89
5587043 · Insurance	4,460.00
5587044 · Communications	
Postage, Mailing Service	182.00
Telephone, Telecommunications	902.72
Total 5587044 · Communications	1,084.72
5587046 · Rent & Lease	7,875.00

Northeast Public Development Authority
Profit & Loss
January through October 2024

	<u>Jan - Oct 24</u>
5587047 · Other Business Expenses	
Donation	1,540.04
Community Maintenance Services	7,418.54
Document Recording Fee	304.50
Tax & Licenses	1,749.93
Bank Fees	368.32
Dues & Subscriptions	
Library CoStar Membership	1,290.00
Dues & Subscriptions - Other	431.54
Total Dues & Subscriptions	<u>1,721.54</u>
Total 5587047 · Other Business Expenses	<u>13,102.87</u>
Total Expense	<u>349,690.40</u>
Net Ordinary Income	122,586.36
Other Income/Expense	
Other Income	
3614000 · Interest Earned	1,218.79
Total Other Income	<u>1,218.79</u>
Net Other Income	<u>1,218.79</u>
Net Income	<u><u>123,805.15</u></u>

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them

Northeast Public Development Authority
Balance Sheet
 As of October 31, 2024

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1115000 · Money Market 0678	430,092.85
1114000 · Spokane County Investment Pool	411,418.36
1111000 · 1111000 Checking WTB	109,240.30
Total Checking/Savings	950,751.51
Total Current Assets	950,751.51
Other Assets	
Conduit implementation - Welles	87,319.74
Total Other Assets	87,319.74
TOTAL ASSETS	1,038,071.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 · Payroll Liabilities	
SUTA	160.00
PFMLA	387.84
24000 · Payroll Liabilities - Other	439.10
Total 24000 · Payroll Liabilities	986.94
Total Other Current Liabilities	986.94
Total Current Liabilities	986.94
Total Liabilities	986.94
Equity	
32000 · Unrestricted Net Assets	918,784.60
Net Income	118,299.71
Total Equity	1,037,084.31
TOTAL LIABILITIES & EQUITY	1,038,071.25

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them

**NORTHEAST PUBLIC DEVELOPMENT AUTHORITY
RESOLUTION NO. 2024-010**

A **RESOLUTION** of the Northeast Public Development Authority (the “NEPDA”) Board of Directors awarding a professional services agreement to Bouten/Architects West for Progressive Design-Build services, authorizing the Executive Director to execute a contract with Bouten/Architects West for Phase 1 – Validation Phase of the 3011 Wellesley Project (the “Project”), and other matters relating thereto.

WHEREAS, the NEPDA was originally established by City of Spokane Ordinance No. C-34813 on December 12, 2011 and reformed by the Interlocal Agreement between the City of Spokane and Spokane County through City of Spokane OPR #2019-0928 and Spokane County Resolution #19-1390 to assist the City of Spokane and Spokane County to facilitate economic development of the Northeast area of the City and County;

WHEREAS, on July 28th, 2024, the NEPDA issued a Request for Qualifications (RFQ) for Progressive Design-Build services for the Project;

WHEREAS, the solicitation ended on August 27th, 2024, and ten (10) responsive statement of qualifications (SOQ) were received from responsible proposers;

WHEREAS, the NEPDA Executive Director, and NEPDA Selection Committee, with support from the NEPDA’s contracted Owner’s Representative Turner Townsend Heery reviewed the SOQs submitted and selected three finalists from the responsible proposers;

WHEREAS, the NEPDA Executive Director and NEPDA Selection Committee conducted interactive meetings with the three finalists, and collected financial management plans and fee proposals from each of the finalists;

WHEREAS, the NEPDA Executive Director, and NEPDA Selection Committee, with support from Turner Townsend Heery reviewed and evaluated the three finalists on October 15th, 2024. The evaluation was based upon criteria established by the RFQ, including: 1) Relevant project experience, 2) Project Organization and Staff Experience, 3) Project Understanding and Approach, 4) Completeness of SOQ and compliance with the RFQ, and 5) Price proposal, as well as the interactive meetings with each finalist. The evaluation results are as follows:

Proposer	Evaluation Score
Bouten/Architects West	139.66
TW Clark/NAC Architects	135.88
Graham/Bernardo Wills	130.06

WHEREAS, based upon the evaluation score, the NEPDA Executive Director and Selection Committee recommend the Board award the Progressive Design-Build services contract to Bouten/Architects West; and

WHEREAS, the Project is intended to be completed in Phases, with Phase 1 – Validation Phase consisting of initial testing, schematics, and development of a project budget and schedule.

BE IT RESOLVED, pursuant to the authority provided in the NEPDA’s bylaws, policies, and procedures, the Board of Directors hereby approves the recommendation of the Executive Director and Selection Committee, and awards the Progressive Design-Build services contract to Bouten/Architects West;

BE IT FURTHER RESOLVED, the Board authorizes the Executive Director to negotiate and enter into a professional services agreement with Bouten/Architects West for Phase 1 – Validation Phase;

BE IT FURTHER RESOLVED, that the Executive Director and officers of the NEPDA are hereby authorized and directed to take all action necessary and proper to effectuate the foregoing; and

BE IT FURTHER RESOLVED, any actions of the Executive Director, Board of Directors or staff of the NEPDA prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

ADOPTED by an affirmative majority vote of the Board of the Northeast Public Development Authority on the 8th day of November 2024.

NORTHEAST PUBLIC DEVELOPMENT AUTHORITY

BOARD CHAIR

CERTIFICATE

I, the undersigned, Secretary of the Northeast Public Development Authority Board of Directors, a municipal corporation organized under the laws of the State of Washington, do hereby certify that the foregoing resolution was duly approved and adopted by the Board of Directors of the corporation at a meeting of the Board of Directors duly called and held on the 8th day of November 2024, at which meeting a quorum was present; and that said resolution, as set out above, will appear in the minutes of said meeting in the corporation's minute book.

DATED this _____ day of _____, 2024.

SECRETARY

**NORTHEAST PUBLIC DEVELOPMENT AUTHORITY
RESOLUTION NO. 2024-011**

A **RESOLUTION** of the Northeast Public Development Authority (the “NEPDA”) Board of Directors extending the professional services agreement with Turner Townsend Heery for on-call Design/ Construction Management and Owner’s representative services.

WHEREAS, the NEPDA was originally established by City of Spokane Ordinance No. C-34813 on December 12, 2011 and reformed by the Interlocal Agreement between the City of Spokane and Spokane County through City of Spokane OPR #2019-0928 and Spokane County Resolution #19-1390 to assist the City of Spokane and Spokane County to facilitate economic development of the Northeast area of the City and County;

WHEREAS, on May 10, 2024 via Resolution No. 2024-004, the NEPDA approved the retention of Turner Townsend Heery to serve as the NEPDA’s consultant to provide on-call Design/ Construction Management and Owner’s representative services to the NEPDA, and approved the Executive Director to enter into a professional services agreement with Turner Townsend Heery;

WHEREAS, the NEPDA Board desires to retain Turner Townsend Heery to provide further professional services and extend the professional services agreement for the 3011 Wellesley Project through May 2025, for an amount not to exceed \$85,000;

BE IT RESOLVED, that pursuant to the authority provided in the NEPDA’s bylaws, policies, and procedures, the Board of Directors authorizes the Executive Director to extend the existing professional services agreement with Turner Townsend Heery to provide Design/ Construction Management and Owner’s representative services for the 3011 Wellesley Project through May 2025, for an amount not to exceed \$85,000;

BE IT FURTHER RESOLVED, that the Executive Director and officers of the NEPDA are hereby authorized and directed to take all action necessary and proper to effectuate the foregoing.

BE IT FURTHER RESOLVED, any actions of the Executive Director, Board of Directors or staff of the NEPDA prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

ADOPTED by an affirmative majority vote of the Board of the Northeast Public Development Authority on the 8th day of November 2024.

NORTHEAST PUBLIC DEVELOPMENT AUTHORITY

BOARD CHAIR

CERTIFICATE

I, the undersigned, Secretary of the Northeast Public Development Authority Board of Directors, a municipal corporation organized under the laws of the State of Washington, do hereby certify that the foregoing resolution was duly approved and adopted by the Board of Directors of the corporation at a meeting of the Board of Directors duly called and held on the 8th day of November 2024, at which meeting a quorum was present; and that said resolution, as set out above, will appear in the minutes of said meeting in the corporation's minute book.

DATED this _____ day of _____, 2024.

SECRETARY