

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

**MEETING OF Friday, June 12th, 2026,
10:30 A.M. – Northeast PDA Offices**

A regular meeting of the Northeast PDA will be held at **10:30 A.M. on Friday, June 12th, 2026**, at the Northeast PDA's offices – 5006 N Market Street – or virtually via Zoom (link in agenda).

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: June 12, 2026

Time: 10:30 AM to 12:00 PM (Pacific Time)

Location: Northeast PDA Office – 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: 1. Approval of meeting minutes from May 8 th , 2026 Public Comment
10:35 AM – 11:00 AM	Revenue Reimbursement Program
11:00 AM – 11:25 AM	NEPDA Developer Subsidiary Formation
11:25 AM – 11:40 AM	Public Affairs/Lobbyist Consultant
11:40 AM – 11:55 AM	Updates 1. Current Procurements 2. 3011 Wellesley Development 3. CERB – E. Hillyard Repositioning Study 4. ARPA Grants Progress
11:55 AM – 12:00 PM	General Matters 1. Financials 2. Upcoming Events
12:00 PM	Other Business, Closing

Next Meeting: July 10, 2026, 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: May 8, 2026

Time: 10:30 a.m.

Location: NEPDA Office, 5006 N. Market St., Spokane, WA, and via Zoom

Attendees

NEPDA Board of Directors

Michael Cathcart, Chair

Josh Kerns, Vice Chair

Marlene Feist, Secretary-Treasurer

Ryan Arnold, Member

Jacob Parks, Member

Scott Simmons, Member

Board Staff

Jesse Bank, Executive Director

Jared Aranda, Director of Public Finance

Kelly McGinley Ashe, Administrative Manager

Megan Clark, Legal Counsel

Guests/Presenters

Amanda Beck, City of Spokane

Ron Valencia, Spokane County

Marit Fischer, FischerHouse Consulting

1. Welcome and Introductions

1.1. Call to Order

The meeting was called to order at 10:32a.m. A quorum was present.

1.2. Approval of Prior Meeting Minutes

No quorum from March meeting to approve.

Vote: Will vote next week.

1.3 Public Comment

No public comments were offered.

2. Approval of At Large Board Member

2.1. Board Discussion

None. Cathcart called for a motion. Arnold made a motion. Cathcart seconded.

2.2. Action Item: Resolution 2026-004 Unanimously Approved: A RESOLUTION of the Northeast Public Development Authority (the “NEPDA”) Board of Directors for the appointment of a new member, Jacob Parks to the NEPDA Board of Directors.

3. Banking Relationship Discussion

3.1 Overview

NEPDA is looking for a better rate of return, stability, and assistance with reimbursement-based grants, needing the ability to base a line of credit or loan off executed grant contract. NEPDA has exhausted options with Washington Trust given our account size. NEPDA received two responses from Numerica Credit Union and Riverbank. Full Disclosure: Jacob Parks was introduced to Executive Director by Riverbank CEO. Both banks have offered similar terms. ED requested feedback on strategy and size of credit union vs. a bank.

3.1. Board Discussion

Board members discussed pros and cons of credit unions vs. banks in terms of yields on liquid cash, client relationships with said institutions, and lines of credit. The Board suggested for the ED to make the decision.

4. 3011 Wellesley Project Greenlight

4.1. Overview

NEPDA has been working with a New Markets Tax Credit (NMTC) consultant to bring in the final components of funding for the 3011 project. The consultant is working on preparing solicitation documents for conferences. The consultant is 85-95% certain NEPDA will receive NMTC funds. Due to this, the ED is confident in restarting this project and working towards permits. There are \$441,448 remaining funds to greenlight the project. The ED is asking the board for approval to release these funds and restart the project. The project will start in July and realistically be in the ground by the end of Q1 next year.

4.2. Board Discussion

Board members discussed funding to support childcare. The ED will go to the legislature in the upcoming session to ask for the remainder of the actual buildout of the facility. Clarification was provided on the IRR and contingencies to cover a variety of things, including prevailing wage overages we may incur. Simmons, Parks, and Cathcart gave approval to move forward.

5. Accounting RFP Review

Tabled until June meeting.

6. Marketing Strategy Presentation

6.1. Overview

Marit Fischer from FischerHouse Consulting presented a Strategic Marketing Plan for 2026-2027.

6.1. Board Discussion

Mr. Kerns inquired if Ms. Fischer would be doing the web design. Ms. Fischer stated that a small local marketing contractor will complete the work.

7. Software Budget Amendment

7.1. Overview

Mr. Aranda provided information about Modern Research, a grant management platform that will aid NEPDA in the organization of grant management and our financial system, offering real-time financial decision making.

7.1 Board Discussion

Cathcart called for a motion, Arnold motioned, Simmons seconded. Clarification was provided on whether this budget amendment was moving funds from another category or adding it to the budget.

7.2 Action Item Resolution 2026-005: Approved Unanimously: A RESOLUTION of the Northeast Public Development Authority (the “NEPDA”) Board of Directors amending the NEPDA’s 2026 Budget.

8. General Matters

8.1. Financials

Just under \$3 million in assets. On the profit and loss side we are positive as we see property tax coming in, and those numbers should increase when we see April and May statements. Still waiting for the Department of Revenue to post sales tax numbers to close out 2025 and make projections for 2026. NEPDA is negative on the month, but that is to be expected while waiting for proceeds to come in. However, NEPDA is positive on the year. Financially, NEPDA is in excellent shape.

8.2. TIF Program Guidance

Esmerelda Commerce Park has processed the first part of reimbursement payments in concert with the development agreement. Payment has cleared the bank. Now working through operationalizing the second half of the development agreement. Horizontal infrastructure is complete, street trees and sidewalks that the area has lacked for decades.

8.3. ECP Update

8.4. CERB Update

Synergy between repositioning of Hillyard, marketing, and the Hillyard Creative District. CERB is moving along well.

Closing

Mr. Aranda mentioned NEPDA received the Cantwell award through HUD and can use it for either portion of the 3011 project. NEPDA is trying to obtain the Regional Mobility Grant worth \$2.5M from Washington Department of Transportation. Mr. Aranda mentioned he has been soliciting letters of support and thanked Commissioner Kerns for his letter. Mr. Aranda created a template for the Board to review and sign and will discuss in further detail in the June meeting. This grant will further assist with funding Myrtle and Rowan improvement.

With no further business, the meeting was adjourned at 12:01pm.

Next Meeting:

June 12, 2026, 10:30am – 12:00pm

NEPDA Office or Zoom

Northeast Public Development Authority
Profit & Loss YTD Comparison
April 2026

	Apr 26	Jan - Apr 26
Ordinary Income/Expense		
Income		
3340580 · Arts Commission Awards		
ArtsWA-HCD Capital Wayfinding	0.00	12,500.00
ArtsWA-HCD Capital Murials	0.00	12,500.00
Total 3340580 · Arts Commission Awards	0.00	25,000.00
3340310 · State Award/Dept of Ecology		
Department of Ecology-OBC Reimb	0.00	1,068.68
Total 3340310 · State Award/Dept of Ecology	0.00	1,068.68
3614000 · Money Market Interest	1,252.77	4,627.08
337000 · Local Grants, Entitlements		
3370040 · Property Taxes	49,147.49	56,893.14
3370300 · New Construction Tax - County	0.00	17,295.05
3370010 · Retail Sales Tax - County	0.00	22,015.23
3370011 · Retail Sales Tax - City	0.00	81,270.32
3370070 · Utility Tax Income	0.00	2,335.14
3370075 · SPIF Interest	3,748.34	13,268.33
337001 · Miscellaneous Income		
3370125 · Grant Admin	247.51	667.21
3370272 · ARPA-ND 3rd Thu-Agr #2	4,950.12	8,341.02
Total 337001 · Miscellaneous Income	5,197.63	9,008.23
Total 337000 · Local Grants, Entitlements	58,093.46	202,085.44
Total Income	59,346.23	232,781.20
Expense		
5593114 · Creative District (ArtsWA)		
5593127 · HCD-Grant Mgmt	0.00	1,050.00
5593124 · ARPA-ND Program Rev Exp	11,000.00	11,717.25
5593119 · ArtsWA-Yearly Stipend Expense	0.00	238.16
5593114 · Creative District (ArtsWA) - Other	72.55	72.55
Total 5593114 · Creative District (ArtsWA)	11,072.55	13,077.96
Goodwill & Community Support		
Streetscape Maintenance	1,010.27	4,041.08
Total Goodwill & Community Support	1,010.27	4,041.08
Projects & Initiatives		
3011 Wellesley development		
PDB Team Costs	1,000.00	1,000.00
Other Consultants	26,378.82	26,378.82
3011 Wellesley development - Other	291.20	4,677.69
Total 3011 Wellesley development	27,670.02	32,056.51
CERB Study		
Reimbursed Consultant Costs	7,500.00	23,250.00
Total CERB Study	7,500.00	23,250.00
Myrtle Rd 2025 (OBC)	30,742.39	55,089.79
Total Projects & Initiatives	65,912.41	110,396.30
Creative Dist (ARPA-ND)	11,850.00	13,525.17
3112 E Olympic development	0.00	998.27

Northeast Public Development Authority
Profit & Loss YTD Comparison
April 2026

05/23/26

Cash Basis

	Apr 26	Jan - Apr 26
Personnel		
5587010 · Payroll Expenses		
Salaries	22,307.68	78,846.10
457(b) Employer	1,696.14	6,784.56
WA Cares Expense	-0.04	-0.04
FICA	348.06	1,246.60
SUTA	153.35	466.98
PFML	0.00	0.59
L&I	116.50	224.21
FUTA	20.77	104.77
Total 5587010 · Payroll Expenses	24,642.46	87,673.77
5587020 · Health Insurance	5,091.86	15,628.64
Total Personnel	29,734.32	103,302.41
5587030 · Office Supplies & Software		
Postage, Mailing Service	252.84	252.84
Website	225.17	1,287.94
Software & Licenses	192.07	1,564.80
Internet Service	50.00	793.28
Rent & Lease	1,500.00	6,000.00
Office Supplies/Expenses	552.74	4,688.87
5587030 · Office Supplies & Software - Other	21.81	354.49
Total 5587030 · Office Supplies & Software	2,794.63	14,942.22
5587040 · Professional/Personal Services		
Other Business Expenses		
Travel		
Parking	21.83	102.07
Conference, Convention, Meeting	180.00	2,248.00
Meals & Travel	321.11	3,332.10
Travel - Other	0.00	18.90
Total Travel	522.94	5,701.07
Tax & Licenses	-839.38	-839.38
Dues & Subscriptions	0.00	941.66
Total Other Business Expenses	-316.44	5,803.35
Grant Support	0.00	11,706.75
Payroll Direct Deposit Fees	47.75	118.94
SPIF Management Fee	29.20	112.42
Consulting	5,594.00	8,920.24
Accounting Fees	0.00	5,182.21
Advertising & Marketing	3,915.43	6,155.09
Legal Fees	1,415.50	3,965.50
Total 5587040 · Professional/Personal Services	10,685.44	41,964.50
Total Expense	133,059.62	302,247.91
Net Ordinary Income	-73,713.39	-69,466.71
Net Income	-73,713.39	-69,466.71

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. The financial statements omit substantially all of the disclosures required by the cash basis of accounting.

Northeast Public Development Authority
Balance Sheet
 As of April 30, 2026

	Apr 30, 26
ASSETS	
Current Assets	
Checking/Savings	
1115000 · Money Market 0678	603,605.17
1114000 · Spokane County Investment Pool	1,187,952.00
1111000 · 1111000 Checking WTB 0582	758,131.38
Total Checking/Savings	2,549,688.55
Total Current Assets	2,549,688.55
Fixed Assets	
3011 Wellesley	147,080.00
3112 Olympic	221,437.78
Total Fixed Assets	368,517.78
TOTAL ASSETS	2,918,206.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2002 · US Bank CC-Jesse	192.59
2001 · US Bank CC-Jared	755.29
Total Credit Cards	947.88
Other Current Liabilities	
2110 · Direct Deposit Liabilities	125.40
24000 · Payroll Liabilities	
Med/Dental/Vision	748.32
457(b) Employer	848.07
457(b) Employee	373.08
WA Cares	129.34
SUTA	141.82
PFMLA	180.05
FUTA	20.77
Total 24000 · Payroll Liabilities	2,441.45
Total Other Current Liabilities	2,566.85
Total Current Liabilities	3,514.73
Total Liabilities	3,514.73
Equity	
32000 · Unrestricted Net Assets	2,984,158.31
Net Income	-69,466.71
Total Equity	2,914,691.60
TOTAL LIABILITIES & EQUITY	2,918,206.33