



**Combined Meeting
ColPac EDD & NOEA**

Thursday, December 12, 2024
10:00a – 12:00p

John Gumm Building & Civic Center
251 St Helens St, St Helens OR 97051

[Zoom Link](#)
Meeting ID: 823 2268 7995
Passcode: 664765

10:00a	1. Welcome and Introductions		
10:05a	2. NOEA Business Meeting a. October 10, 2024 Minutes		Casey Garrett
10:10a	3. ColPac Business a. October 10, 2024 Minutes b. Review FY24 Financials c. Operational Update	✓	Casey Garrett Sarah Lu Heath
10:50a	4. Annual CEDS Update		Sarah Lu Heath
11:20a	5. Housing Update a. CPACE		Sarah Lu Heath Lydia Ivanovic
11:40a	6. FEMA BiOp Update		Sarah Lu Heath All
11:50a	7. Roundtable Updates		All

Next Combined Meeting: February 13, 2025
Tillamook County, Location TBD

Attachments:

- 1) Meeting Minutes
- 2) Financial Statements & Memo
- 3) CPACE Presentation



**Combined Meeting
ColPac EDD & NW Oregon Economic Alliance
Thursday, October 10, 2024**

9:30 am—1:00 pm

Washington County

Banks Fire District #13 NW Main St, Banks, OR

Join Zoom Meeting

<https://us02web.zoom.us/j/82322687995>

Meeting ID: 823 2268 7995

Passcode: 664765

9:30a	1. Welcome & Introductions	Casey Garrett
9:40a	2. NOEA Business Meeting a. August 8, 2024 Meeting Minutes	Casey Garrett <i>Action Item</i>
9:50a	3. ColPac Business a. September 23, 2024 Minutes b. Review FY21/22 990	Casey Garrett <i>Action Item</i>
10:00a	4. ColPac Update a. Projects & Programs b. Loan Portfolio & Administration	Sarah Lu Heath Lydia Ivanovic
10:45a	5. FEMA BiOp Update	John Donovan
11:45a	6. Break	All
12:00p	7. FEMA BiOp Discussion & Lunch	All
12:45p	8. Member Updates Roundtable	All

Next Meeting

December 12, 2024

Columbia County – John Gumm Building, St Helens

Attachments

- 1) Col-Pac/NOEA September 2023 Meeting Minutes
- 2) Governor Kotek FEMA Letter
- 3) Federal Delegation FEMA Lett

Columbia Pacific Economic Development District Board of Directors

Meeting Minutes from October 10, 2024

Hybrid Meeting

Attendees

<p><i>Attending Directors Noted with an Asterisk:</i></p> <p>Henry Balensifer Don Bohn* Michele Bradley* Peter Brandom* Aaron Burris Terre Cooper* Sean Clark* Andy Davis* Heather DeSart* Brian Fawcett* Casey Garrett* Nathan George Patty Hawkins Tony Hyde* Will Isom Paul Jarrell* Betsy Johnson* Scott Jorgensen*</p>	<p>Mark Kujala* Marsha Kirk* Paul Langer* Sierra Lauder Kevin Leahy* Margaret Magruder* David McCall* John Nygaard* Doug Olson* Melanie Olson* Alexandra Rains Frank Spence* Bruce St. Denis Leon Telesmanich Andy Varner Paul Vogel* John Walsh* Liane Welch* Jerry Willey* Jeff Wong Steve Wright* Claudia Yakos</p>
<p>Guests:</p> <p>Rachael Barry Jolynn Becker Jay Blake Robert Blumberg Wes Cochran Tom Connaughton Caroline Crisp John Donovan Jack Ficken Logan Garner Melyssa Graper Sarah Lu Heath Gail Henrikson Jarrod Hogue</p>	<p>Lydia Ivanovic Bill Jablonski Kathy Kleczek Chelsey Linn Jason Moon Adam Nielsen Don Odermott Thomas Raabe Suzanne Weber</p>

AGENDA ITEM 1 – Welcome & Introductions

- Commissioner Casey Garrett brought the meeting to order and welcomed those in attendance.

AGENDA ITEM 2 – NOEA Business Meeting

None.

AGENDA ITEM 3 – ColPac Business

September 23, 2024 Special Board Meeting Minutes – Approved as presented; passed with unanimous approval

- Motion to approve: Tony Hyde
- Seconded: Michele Bradley

Review of FY21/22 990 – Accepted as presented with the contingency that Commissioner Casey Garrett review and sign off on. Commissioner Jerry Wiley also noted that he will look at the FY21/22 990 to provide comments as needed and recommended that ColPac staff reach out to CPA Rich Winkler as a potential auditor.

AGENDA ITEM 4 – ColPac Update

Projects & Programs – presentation by staff on all ColPac programs that are currently under contract including:

- Columbia County STIF Allocation
- Brownfield Programming
- Bowline Loan Administration
- CDBG Grant Administration
- Blue Economy
- Loan Portfolio
- HB 3395 Housing Funds

AGENDA ITEM 5 & 7 – FEMA BiOp Update

- Presentations made by Nate Stice, Sarah Absher, John Donovan on FEMA BiOp related topics

Regional Solutions, Governors Team updates from Nate Stice. Letter that was submitted by the Governor was included in ColPac meeting packet. Anticipate that FEMA will provide a response in the next few days.

Large topic of conversation regarding the disruption and challenges if different jurisdictions were to choose distinct PICUM pathways, bifurcated infrastructure development, fissure in cross-county coordination.

Oregonians for Floodplain Protection updates provided by Sarah Absher: Meeting Tuesday, October 22nd at 2pm with links sent out to those already in the group. Amicus brief sent out and will be reviewed

to map out long-term timeline for litigation challenging the 2016 FEMA BiOp. This includes the issue of the December 1st PICUM deadline and implementation. Planning staff will be walking through the habitat assessment and Model Ordinance at the meeting to better prepare for PICUM selection. Continued discussion on the distinctions between floodplain development permitting and other types of development permitting in respects to the BiOp implementation.

AGENDA ITEM 8 – Member Updates Roundtable

Terre Cooper provided updates on Tillamook EDC small business pitch contest with 7 finalists to receive cash prizes

Rep Suzanne Weber on 4 task forces and working on legislation of identified constituent issues. Commends Sarah Absher on her work educating the County and region on FEMA BiOp. Encourages regional stakeholders to reach out with the start of the legislative session.

Doug Olson updates the group Tillamook Lightwave acquired by Astound. Cable landings are managed by Tillamook County. Developing middle mile and Lightwave internet access for Tillamook creamery, hospital, administrative buildings. Also partnering with NOANET to aid the County in grant application focused on Highway 22 fiber development initiative. Initiative got disrupted when Early BEAD program funding was not awarded to the County on account of administrative failure to connect with community/project representative. Award notification from BEAD program staff was not received so the County was taken out of funding. Casey Garrett noted that another round of BEAD coming up, but the structure of the funds are not yet confirmed.

Wauna FCU mentioned the expansion of Scappoose branch; looking into construction fund. Betsy aided by getting an additional 500 in trip counts

Tom Raabe recognizes the work that ColPac and all the regional members provide.

Peter Brandom City of Cornelius, thanks ColPac for the work done towards the cleanup of a former gas station brownfield. Derelict historic building purchased by a private stakeholder and development initiatives within the City are to be determined. URA has available funding that will go to these initiatives. Planned 350+ units of multi-housing development in the works. Possible acquisition of an elementary school in 2025. Interested in

Bay City, Liane Welch. Awarded partially forgivable loan facilitated by Port of Tillamook Bay to restore transmission line and wastewater infrastructure. Great shake out Tillamook County event. System Development charge discussion continues among staff in regards to an ADU development.

Steve Wright, City of Seaside developing 324 units of permanent affordable housing alongside the development of old high school. RFP outstanding for the development of that property. Ribbon cutting Tues Oct 22 to dedicate new City park (estuary city park) that was constructed with ARPA funds.

Bill Jablonski notes that 90% of ODOT funds are federally funded so are required to adhere to sever federal crosscutters and regulatory compliance. Even though ODOT has an exemption, the new nexus does limit local implementation will be compromised and may result in additional costs. Winter ODOT meeting Astoria 10am – 12pm. Banks light installment under review, outstanding response from Don although need commentary from Bank Fire Department.

Jolynn Becker, Banks City Manager, updates on two developments: development agreement confirmed for

construction of 920 on former golf course property and 400 on east site over the next 10 – 15 years. \$16 million in infrastructure improvements that will be covered by developers. Roundabout development plan is currently being processed in an ODOT funding application. Interim reviews will be conducted by ODOT and afterwards will be presented for community comment. Senator Suzanne Weber voiced concerns about the ability for truckers to navigate roundabouts.

Paul Vogel – John Gumm Building and Civic Center almost complete. ColPac and CET will be moving into the building and propose that future ColPac BOD meetings be held in that space. Business Retention Expansion Initiative underway and moving the project forward with a visioning session, including alignment with ColPac’s CEDS.

Melanie Olson – wants to recognize team members, including Paul Vogel, that have supported recruitment efforts for Project Spice.

AGENDA ITEM 5 – Other Business/Updates: None.

Meeting adjourned at 12:55pm.

Casey Garrett, ColPac EDD Board President

Casey Garrett, NOEA Board President

Drafted: Sarah Lu Heath, Interim Executive Direct

Recorded: Lydia Ivanovic, Programs Manager

Columbia Pacific EDD

Statement of Financial Position

As of September 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 GF Wauna Bank Checking 151006	31,105.36
1002 GF Wauna Bank Savings 151006	5.00
1003 GF Wauna Bank Money Market 151006	363,715.07
1010 USDA RLF BMO Checking 001913	5,697.19
1011 USDA RLF BMO Money Market 002515	19,693.16
1012 USDA RLF Wauna Bank Checking 151007	5,450.90
1013 USDA RLF Wauna Bank Savings 151007	5.00
1014 USDA RLF Wauna Bank Money Market 151007	55,080.10
1015 USDA RBEG Wauna Bank Checking 133285	8,381.04
1016 USDA RBEG Wauna Bank Savings 133285	5.00
1017 USDA RBEG Wauna Bank Money Market 133285	326,661.71
1018 BUSINESS OREGON CLLLLR Money Market	400,120.27
1030 EPA RLF Checking 169844	935.50
1031 EPA RLF Savings 169844	5.00
1032 EPA RLF Money Market 169844	49,605.89
Total Bank Accounts	\$1,266,466.19
Accounts Receivable	
1200 Accounts Receivable (A/R)	7,688.15
Total Accounts Receivable	\$7,688.15
Other Current Assets	
1204 USDA RLF Loan Interest Receivable	6,839.20
1205 USDA RBEG Loan Interest Receivable	23,246.69
1206 EPA RLF Loan Interest Receivable	0.00
1207 Business Oregon CLLLLR Interest	0.00
1300 USDA RLF	
1301 USDA RLF #10-01-01 Sport People NW, Inc.	0.00
1302 USDA RLF #62-01-01 Till, Coliseum Theater.	0.00
1303 USDA RLF #70-01-01 Bull Run Cider LLC	22,804.05
1304 USDA RLF Loan #71-01-01 Hug-A-Bubba's Doggie	0.00
1305 USDA RLF Loan #72-01-01 Port of Garibaldi	0.00
Total 1300 USDA RLF	22,804.05

Columbia Pacific EDD

Statement of Financial Position

As of September 30, 2024

	TOTAL
1330 USDA RBEG	
1332 RBEG Loan Fund #10-02-01 Cedar Ridge (Sports People)	0.00
1333 RBEG Loan Fund #49-01-01 GSSL, Inc.	0.00
1334 RBEG - Loan Fund 71-01-02 Hug-A-Bubba's - Doggie D	5,679.17
1335 RBEG Loan Fund 76-01-01 Kristian Herlofson	0.00
1336 RBEG Loan Fund #72-02-01 Port of Garibaldi	0.00
1337 RBEG Loan Fund Greater St. Helens Aquatic District	0.00
1338 RBEG - Loan Fund Royal Beeler CDL Class	0.00
1339 RBEG #71-01-03 Hug-A-Bubba's Doggie	101,656.03
1340 RBEG #78-23-01 Obelisk Beer Co	208,820.55
Total 1330 USDA RBEG	316,155.75
1399 Allowance for Doubtful Accounts Loans Receivable	-18,882.63
1500 RLF Prepaid Expenses	0.00
1501 GF Prepaid Expenses	0.00
1502 RBEG Prepaid Expenses	0.00
1998 Uncategorized Asset	1,478.69
1999 Undeposited Funds	71,675.30
Payroll Refunds	-0.24
Total Other Current Assets	\$423,316.81
Total Current Assets	\$1,697,471.15
Fixed Assets	
1600 Other fixed assets	5,436.00
1699 Accumulated Depreciation	-5,436.00
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$1,697,471.15
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Credit Cards	
2050 Wauna CC 3767	-399.16
Total Credit Cards	\$ -399.16
Other Current Liabilities	
2600 Amortized RLF Int Rec	6,839.20
2601 Amortized RBEG Int Rec	23,246.69
3000 GF Accrued Payroll	0.00
3001 GF Accrued Payroll Tax	0.00
3002 Payroll Liability	0.00
2003 Payroll Clearing - Net Payroll Checks	0.00

Columbia Pacific EDD

Statement of Financial Position

As of September 30, 2024

	TOTAL
Total 3002 Payroll Liability	0.00
3050 Accrued Vacation	0.00
4000 USDA RLF #4 (Ln 7)	0.00
Direct Deposit Payable	0.00
Payroll Liabilities	
Federal Taxes (941/944)	14,538.79
Medical, vision & dental insurance	0.00
OR Employment Taxes	2,021.86
OR Income Tax	6,385.96
OR Paid Family and Medical Leave	1,529.70
OR Statewide Transit Taxes	226.05
Oregon DOR	0.00
ORESASV	1,570.94
Total Payroll Liabilities	26,273.30
Total Other Current Liabilities	\$56,359.19
Total Current Liabilities	\$55,960.03
Long-Term Liabilities	
2300 Business Oregon CLLLLR	400,000.00
Total Long-Term Liabilities	\$400,000.00
Total Liabilities	\$455,960.03
Equity	
5000 Net Assets - Without Donor Restrictions, Undesignated	-193,095.13
5050 Net Assets - Intermediary Relending Fund RLF	675,058.00
5051 Net Assets - Rural Business Enterprise Grant Loan Fund	-36,635.91
5052 Net Assets RLF	3,457.00
5998 Retained Earnings	118,321.12
5999 Opening Balance Equity	453,924.62
Net Revenue	220,481.42
Total Equity	\$1,241,511.12
TOTAL LIABILITIES AND EQUITY	\$1,697,471.15

Elite Accounting

ColPac Bookkeeping Review OCT 2022 to Oct 2024

Task undertaken:

Reorganized COA (Chart of Accounts)

Re-allocated customer payments to correct income accounts and interest correctly

Paid payroll taxes to current – set QBO to pay automatically

Reconciled accts below... entered transactions:

GF Wauna checking
GF Wauna Saving
GF Wauna MM
USDA RLF BMO Checking
USDA RLF BMO MM
USDA RLF Wauna Checking
USDA RLF Wauna Savings
USDA RLF Wauna MM
USDA RBEG Wauna Checking
USDA RBEG Wauna Savings
USDA RBEG Wauna MM
Business OR CLLLLR MM
EPA RLF Checking
EPA Saving
EPA RLF MM
Wauna credit card

*Red items are outstanding, to be completed.

Audited Accounts Receivable:

Mapped Items correctly to point to income accounts and not expense.

Re-allocated the receive payments to the appropriate project

Audited Asset and Liability accounts on the Statement of Financial Position

Audited loan receivable and loan interest provided spread sheets

Set up journal entry to account for loan interest monthly

Set up reoccurring invoices for monthly invoicing

Access to OR Saves paid March to current

Filed payroll quarterlies – 2nd and 3rd 2024 OR and IRS

Allocated each transaction to appropriate job (project)

Sarah Lu has been great to work with. She is very knowledgeable about each account and its oddities and understands the complexity of each account. She is timely and communicates with detail. All of these qualities makes our job so much easier.



Commercial Property
Assessed Clean Energy
(CPACE) Financing in
Northwest Oregon



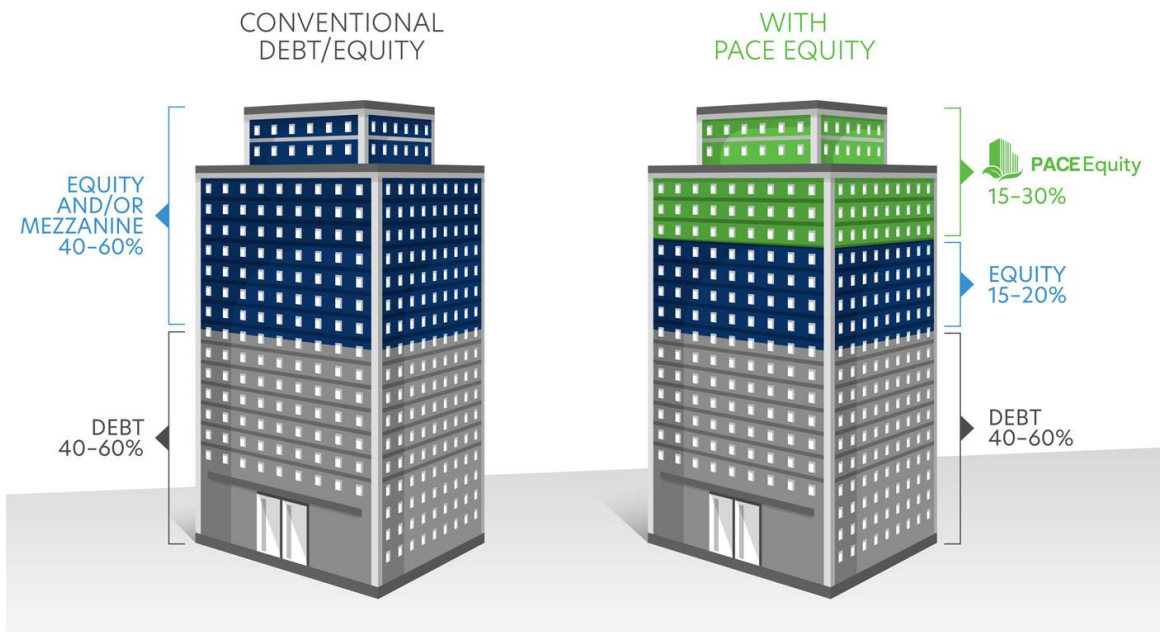
Key Points



Program Objectives & Framework

Roles & Responsibilities

Administration & Implementation



The CPACE program enables property owners to finance energy-efficient improvements, renewable energy installations, or water conservation projects by borrowing funds through private capital sources, repaying the debt in accordance with a benefit assessment.



Why CPACE?

This program can be leveraged in our region towards the rehabilitation of historic properties and the development of market-rate multi-family housing.

The program is designed to be a self-sustaining, market-driven program that is managed by private entities

Program Objectives

- Attract outside capital to invest in commercial and residential property development in the region.
- Increase the adoption of energy-efficient upgrades in commercial buildings and spur development of multi-unit housing projects.
- Minimize government involvement by outsourcing program activities to private sector entities or 3rd party administrators.
- Enable benefit tax assessments as a new development financing tool in the region.

Legal & Regulatory Framework



The program must operate under a legislative framework that allows property tax assessments to serve as a repayment mechanism for private financing

- **Adoption** of Oregon CPACE program ordinance ORS 223.680 and ORS 22.685 to establish legislative framework for the program. The applicant signs a program agreement complying with the terms of CPACE program participation.
- **Lien Priority:** CPACE liens have senior status, thus priority to all other mortgage or debt holdings, ensuring repayment security for private lenders.
- **Private lender risk:** private capital providers bear the risk of the loan issued through a financing contract.

Roles & Responsibilities

Stakeholder	Role	Actions
County Commissioners	<ol style="list-style-type: none">1. Est. legal framework for benefit assessment & lien implementation2. Determine desire level of regulatory oversight	<ul style="list-style-type: none">• Adoption of CPACE ordinance• Approval of Program Materials
Administrator (ColPac EDD)	<ol style="list-style-type: none">1. Design, operate and manage program2. Manage data, reporting, and compliance3. Process applications	<ul style="list-style-type: none">• Develop & implement program workplan• Process applications
Developer/Applicant	<ol style="list-style-type: none">1. Apply for financing through program application2. Pay assessments via property taxes	<ul style="list-style-type: none">• Prepare application• Repayment• Record Lien with county tax assessor
Capital Provider (Private Lender)	<ol style="list-style-type: none">1. Provide project financing2. Determine financing contract and terms3. Receive payments	<ul style="list-style-type: none">• Performing underwriting; loan issuance; servicing
Contractor (Construction & Engineering)	<ol style="list-style-type: none">1. Perform energy efficient upgrades and installations2. Meet quality contract requirements	<ul style="list-style-type: none">• Execute construction• Verify energy savings at project completion



ColPac EDD Role: Program Administrator

As the program administrator ColPac will...

1. Develop program materials
2. Review project applications
3. Coordinate with capital provider to award loan and ensure lien recording

Program development costs will be covered by HB3395 funding.

ColPac will fund ongoing program operations through a program fee. The program fee is 1% of CPACE total financing, or a minimum of \$2,500 and capped at a total of no more than \$15,000.

Application & Approval Process

ColPac manages application process once all required materials are submitted by the applicant.

Eligibility is based on potential energy savings, project feasibility, and alignment with minimum energy standards.

Once approved, an assessment is made, and the lien is recorded. The assessment is translated to capital provider to execute the loan terms.

Contractor Vetting & Project Completion

Contractors will be approved based on experience and performance history.

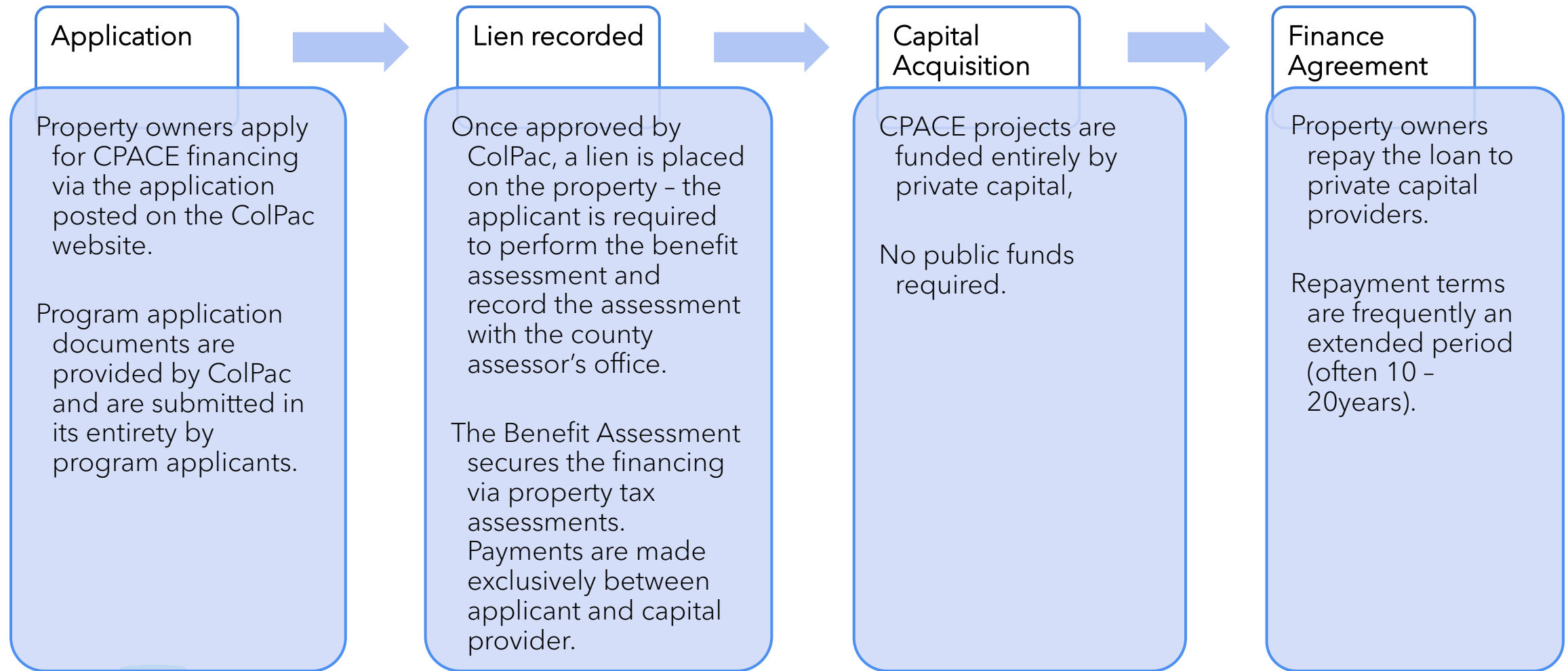
The applicant, contractors, and engineers are liable for delivering energy efficient project standards by the end of the project.

Repayment

Loan repayment will be defined in the benefit assessment but go directly to the capital provider.

ColPac will track assessment payments and coordinate with the capital provider to handle repayment and address delinquencies if necessary.

Project Financing





Thank you

Lydia Ivanovic

971-203-6547

lydia@nworegon.org

www.nworegon.com