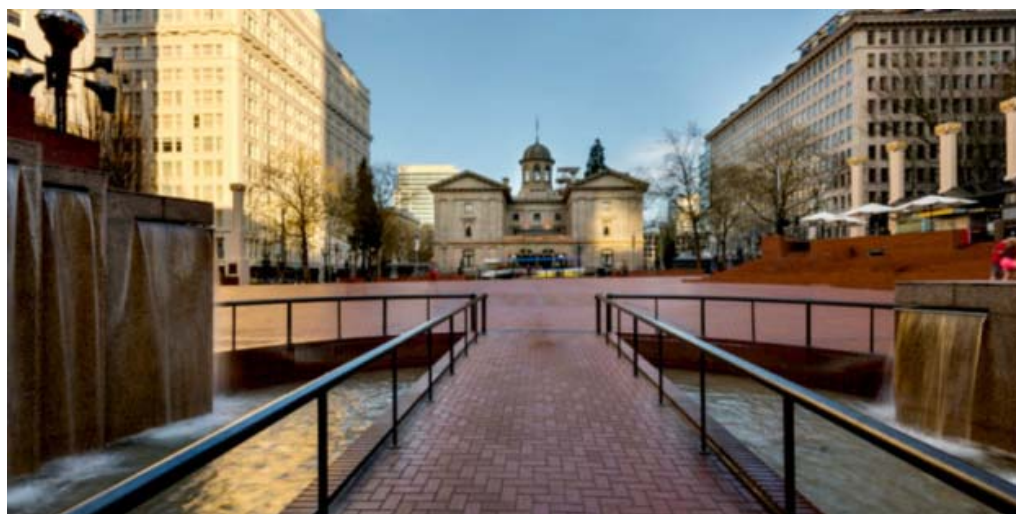




Annual Report

2021 – 2022



City Club Mission: *To inform its members and the community in public matters and to arouse in them a realization of the obligations of citizenship.*

2021–22 BOARD OF GOVERNORS

Julie Davis, President
Caitlin Baggott Davis, President-Elect
Chris Howard, Treasurer
Iris Maria Chavez, Secretary
John Horvick, Past President

Caroline Harris Crowne, Governor to 2022
Felicia Tripp Folsom, Governor to 2022
Jill Gibson, Governor to 2023 (resigned 10/21)
Leslie Johnson, Governor to 2023
Darion Jones, Governor to 2024
Danielle Pacifico-Cogan, Governor to 2022
Bobbie Regan, Governor to 2022
Samantha Ridderbusch, Governor to 2023
Mark Stephan, Governor to 2024
Amanda Streeter, Governor to 2024
Rebecca Tweed, Governor to 2024
Louis Wheatley, Governor to 2023

221 N.W. 2nd Ave., #213
Portland OR 97209
503-228-7231
info@pdxcityclub.org

www.pdxcityclub.org
<https://www.facebook.com/pdxcityclub>
<https://twitter.com/pdxcityclub>

Tax ID # 93-0140220

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1. A Second Year in Virtual

Virtual Programs

Through our debate series, we continued to meet an important community need for voters seeking non-partisan information about issues and candidates in the primary election. Our “State of” series brought our elected leaders’ messages to the public. All of our events were free to the public and live in virtual spaces via KGW, our website, Twitter, Facebook, and YouTube, supported by a partnership with Pamplin Media.

Research and Advocacy continued

The Club focused on city charter reform and money in politics, capitalizing on Portland’s once-a-decade charter review process. Advancing the recommendations of two research reports, our advocacy provided information, context, and public awareness to the effort.

Strategic Alignment

The board of governors engaged Tusk Consulting to conduct an assessment and propose changes to the Club.

Membership grew

The membership numbers increased from their early-2021 nadir of 440, reaching 552 at year-end.

Operating with some staff

We rehired part-time staff in July, funded initially by second forgivable federal loan under the Paycheck Protection Act, and supporting the club in membership, program, and communications functions. Members of the Board of Governors and other steadfast volunteers provided programmatic and administrative support all year.

Moving the office

In August we moved out of the Pittock Block to a small office at the Center for Philanthropy, renting space in a nearby storage facility for our archives, supplies, and sound equipment.



2. KEY NUMBERS

During 2021–22 the Club saw:

- No studies launched or completed
- 18 Events, all on-line
- More than 30 member-volunteers; two staff (1 FTE)
- 552 members at year-end
- 1 significant foundation grants
- 6 corporate sponsors
- 72 individual household donors
- \$1,156,733 in endowments
- 44 Legacy society members

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3. RESEARCH

City Club of Portland is the last City Club in the country conducting citizen-based research. This unique opportunity brings citizens together to participate in rigorous research and analysis on important issues facing our city, region, and state.

Since 1920, City Club members have prepared over 1,050 reports on a variety of topics including land-use planning, health care, education, environment, government, transportation, taxation, and more. Committee members interact with key stakeholders and decision-makers, gain a deeper understanding of regional affairs, and influence public policy. Comprehensive reports are 8- to 12-month studies that serve as a resource for community leaders and citizens developing or evaluating policy initiatives, and are frequently cited in state and local media. Shorter ballot measure studies occur as warranted by the state and local ballots and make recommendations to the membership and voters on ballot initiatives, referrals, and referendums. These are carefully watched by both political insiders and regular voters who know that our nonpartisan analysis isn't beholden to special interests.



Whether a comprehensive report or a ballot measure, the process is the same: a committee of City Club members conducts extensive research and drafts a report. After approval from the Research Board and Board of Governors, the report is introduced to the membership at a public forum. Following debate, City Club members determine by vote whether the committee's recommendations become official policy positions of the Club. If a report passes with two-thirds majority, it moves into an advocacy process that serves as a powerful force for civic change.

Research Board

The Research Board provides oversight and support for the Club’s comprehensive and ballot measure study committees. Board members identify study topics, develop study charges, serve as advisors to various study committees, and review and approve draft reports.

Comprehensive research reports and recommendations are the result of 8-12 months of focused interviews, hundreds of hours of independent research, weekly member-to-member discussions, and continual critical analysis of competing priorities. Ballot measure studies take place at an accelerated pace—closer to 4 months from start to finish. All of these activities take place in the pursuit of finding nonpartisan, unbiased consensus for a committee recommendation.

Research this year was dormant.

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4. ADVOCACY & AWARENESS

City Club of Portland’s Advocacy and Awareness program helps make the recommendations of our research projects actionable. Members of our advocacy committees work with City Club staff to inform decision-makers, social interest groups and the public about City Club’s adopted policy positions and to advocate for their implementation. Beyond promoting positive change, advocacy committee members develop their knowledge about policy and gain experience with a range of advocacy and awareness strategies and tactics.

The Advocacy and Awareness Board provides consulting, guidance, and oversight for the advocacy committees with a member of the advocacy committees often participating on the Board.

City Charter Reform

In 2019 and 2020, City Club members approved two reports with recommendations for changing Portland’s form of government and how Portlanders elect city council members. In December 2020, the board of governors approved an advocacy committee to advance those recommendations.

This year, Caitlin Baggott Davis and Mark Stephan served in turn as chairs, with members Jenny Lee, Isabela Villarreal, Jordan Cole, Maja Harris, and Sarah Ames. The committee published a “Charter Chatter” newsletter, hosted “Charter Chat” events, and launched a public education social media campaign.



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5. PROGRAMS



City Club’s “State of” series allowed the members and public to hear directly from elected and community leaders about how they are addressing the immediate concerns of the communities they serve, while planning for the longer term. It was also an opportunity to join with residents from a broader and more diverse area to consider that we are all synchronized in our collective care for the places we live, work, and play. We saw 2022 as a journey we are on together—as a city, region, and state—and invited all to come to the public square to discuss the state of the community and ideas for a better 2022.

Through our 2022 election coverage, City Club continued its long tradition and commitment to inform our members and the community in public matters and on issues of importance to the Portland metropolitan region, the state, and society as a whole. We hosted a season of primary debates in city, county, and statewide races. All debates were available to watch on demand immediately after.


The decennial opportunity to examine Portland’s city charter, informed by the Club’s own research, continued this year. Charter Chat, a Q&A event series with members of the Portland Charter Commission, provided opportunities to learn more about the Charter Review and some of the issues explored through the process.


Events Committee

Rebecca Tweed (chair)
Bobbie Regan (co-chair)
Maja Harris
Leslie Johnson
Samantha Ridderbusch

Due to the ongoing COVID-19 pandemic, all programming this year took place on line.



2021–22 Events

Date	Title	Speakers	Description	Views
July 1, 2021	Charter Chat with Commissioners Reddy and Avalos	<p>Raahi Reddy, Portland Charter Commission Member</p> <p>Candance Avalos, Portland Charter Commission Member</p> <p>Caitlin Baggott Davis, City Club of Portland Programs Chair, President-Elect, Moderator</p>	Discussion includes personal introductions to the two commissioners, and an update on the Portland Charter Commission process, timeline, and areas of focus.	281
July 29, 2021	Charter Chat with Commissioners Chimuku and Streeter	<p>Salomé Chimuku, Portland Charter Commission Member</p> <p>Amira Streeter, Portland Charter Commission Member</p> <p>Caitlin Baggott Davis, City Club of Portland Programs Chair, President-Elect, Moderator</p>	Charter Commissioners Salomé Chimuku and Amira Streeter share personal introductions and their perspectives on Portland’s form of government and election process. Then, audience members take the mic to ask questions about public education and engagement in charter review, and ways for non-charter commissioners to be involved.	306
Sept. 21, 2021	Charter Chat w/ Commissioners Castaneda and Kitchin	<p>Anthony Castaneda</p> <p>Debbie Kitchin</p> <p>Caitlin Baggott Davis, City Club of Portland Programs Chair, President-Elect, Moderator</p>		103
Sept. 28, 2021	Forum on Multnomah County Criminal Justice	<p>Mike Schmidt, Multnomah County District Attorney</p> <p>Nkenge Harmon Johnson, CEO and President of Urban League of Portland, Moderator</p>	A conversation with District Attorney Mike Schmidt as he reflects on his first year in service to Multnomah County. We dive into a myriad of issues ranging from racial disparities in prosecutions, to the intersection of behavioral health and the criminal justice system, to innovative reforms on the horizon. Moderated by Nkenge Harmon Johnson, CEO and President of Urban League of Portland.	832

<p>October 28, 2021</p>	<p>Charter Chat with Commissioners Speer & Uherbelau</p>	<p>Caitlin Baggott Davis, City Club of Portland Programs Chair, President-Elect, Moderator</p>		<p>176</p>
<p>Dec. 15, 2021</p>	<p>Forum on Portland Metro Homelessness Crisis</p>	<p>Caitlin Baggott Davis, City Club of Portland Programs Chair, President-Elect, Moderator</p>	<p>On May 19, 2020, voters showed their commitment to ending our region's homelessness crisis by passing the HereTogether–Metro homeless services measure. Just six months ago, these funds finally became available.</p> <p>In this panel discussion and audience Q&A, you'll hear from local elected leaders and service providers about all the work that has been done since, and what you can expect to see in the coming months.</p>	<p>744</p>
<p>Jan. 11, 2022</p>	<p>Charter Chat with Commissioners Billings-Yun & Mozyrsky</p>	<p>Caitlin Baggott Davis, City Club of Portland Programs Chair, President-Elect, Moderator</p>	<p>In the fourth event in our Charter Chat series, we met two Charter Commissioners and got to know more about their personal story of civic engagement, and the impact they hope to make through the charter review process. They provided an update on their timelines for drafting final Phase 1 recommendations and gathering community input to decided on Phase 2 issues. Then we got into the weeds of some of the different forms of government and voting methods up for discussion.</p>	<p>372</p>
<p>Jan. 21, 2022</p>	<p>State of the Region</p>	<p>Metro Council President Lynn Peterson</p> <p>Marcus Mundy, executive director of Coalition of Communities of Color, Moderator</p>	<p>Hear from Metro's president about the state of the tri-county region. Like most metro regions, the Portland Tri-County area is facing multiple crises, from COVID to housing and homelessness. Yet 2021 brought considerable new resources and comprehensive, community-centered approaches to manage them. Metro Council President Lynn Peterson will share recent wins for the region, including expanded affordable housing, improved public garbage collection and a new nature park in Oregon City. She will focus on how Metro is responding to our homelessness crisis and the lasting impacts we can foresee as a result. Marcus Mundy, executive director of Coalition of Communities of Color, will moderate.</p>	<p>974</p>

Feb. 10, 2022	State of Education	<p>Dr. Joe Morelock, former school superintendent, Newberg</p> <p>Melissa Goff, former school superintendent, Greater Albany</p> <p>Toya Fick, executive director of Stand for Children, Moderator</p>	<p>Oregon school leaders, educators, support staff and families are working tirelessly to educate and support students in the context of Covid and deep community polarization. But what happens when the debate over how to do it best prevents these players from working together? In Newberg and Albany, newly elected school boards each voted to terminate their superintendent in the middle of their term. Former superintendents Dr. Joe Morelock (Newberg) and Melissa Goff (Greater Albany) join us to share their experiences, help us understand this fraught time in education, and re-direct us back to what we should collectively be doing to better support our kids. Toya Fick, executive director of Stand for Children, and a statewide public education advocate, will moderate a conversation concerning Oregon's state of education. All three of our guests are parents with children who attend – or graduated from – Oregon public schools.</p>	542
March 23, 2022	Voting Methods Research Briefing		<p>The presentation by our Voting Methods Research Committee. Anyone in the community may participate, but only members may vote to approve or reject the updated recommendation.</p>	261
April 1, 2022	Multnomah County Sheriff Debate	<p>Nicole Morrisey O'Donnell, Candidate</p> <p>Derrick Peterson, Candidate</p> <p>Bernie Bottomly, Moderator</p>		315
April 5, 2022	PDX Council Position 2 Debate	<p>Dan Ryan, Candidate (Incumbent)</p> <p>Alanna (AJ) McCreary, Candidate</p> <p>Elisa Dozono, business litigator, Moderator</p>		1891

<p>April 7, 2022</p>	<p>PDX Council Position 3 Debate</p>	<p>Jo Ann Hardesty, Candidate (Incumbent)</p> <p>Rene Gonzalez, Candidate</p> <p>Vadim Mozyrsky, Candidate</p> <p>Chabre Vickers, VP–Public Affairs Wells Fargo & Company, Moderator</p>		<p>3,023</p>
<p>April 13, 2022</p>	<p>State of the County</p>	<p>Multnomah County Chair Deborah Kafoury and former Oregon Governor Barbara Roberts, Moderator</p>		<p>1,013</p>
<p>April 22, 2022</p>	<p>Democratic Gubernatorial Debate</p>	<p>Tina Kotek, Candidate</p> <p>Tobias Read, Candidate</p> <p>KGW News anchors Laural Porter and David Molko, Moderators</p>		<p>1,673</p>
<p>April 29, 2022</p>	<p>Multnomah County Chair Debate</p>	<p>Sharia Mayfield, Candidate</p> <p>Sharon Meieran, Candidate & Incumbent Commissioner</p> <p>Lori Stegmann, Candidate & Incumbent Commissioner</p> <p>Jessica Vega Pederson, Candidate & Incumbent Commissioner</p> <p>Chabre Vickers, VP–Public Affairs Wells Fargo & Company, Moderator</p>		<p>1,559</p>

<p>May 3, 2022</p>	<p>Republican Gubernatorial Debate</p>	<p>Bridget Barton, Candidate Christine Drazan, Candidate [withdrew] Jessica Gomez, Candidate Bud Pierce, Candidate Stan Pulliam, Candidate KGW News anchors Laural Porter and David Molko, Moderators</p>		<p>974</p>
<p>May 6, 2022</p>	<p>State of the City</p>	<p>Portland Mayor Ted Wheeler and Rukaiyah Adams, Moderator</p>		<p>961</p>

Join City Club of Portland for a LIVE interview and Q&A with members of the Charter Review Commission. Portland's Charter Review is happening now and commissioners need your perspectives to help shape their proposals.

Submit questions and RSVP at the link below.
bit.ly/charter-chat-jan22

Charter Chat
Tuesday, January 11 | 12-1PM | Online



Melanie Billings Yun
Vadim Mozysky

CITY CLUB of PORTLAND
51:22

State of Education February 10 at 12:00 pm



Melissa Goff
FORMER SUPERINTENDENT
GREATER ALBANY PUBLIC SCHOOLS

Dr. Joe Morelock
FORMER SUPERINTENDENT
NEWBERG PUBLIC SCHOOLS

Toya Fick, MODERATOR
EXECUTIVE DIRECTOR
STAND FOR CHILDREN

CITY CLUB of PORTLAND
STATE OF 2022 SERIES

State of the Region January 21 at 12:00 pm



Lynn Peterson
METRO COUNCIL PRESIDENT

Marcus Mundy, EXECUTIVE DIRECTOR
COALITION OF COMMUNITIES OF COLOR

CITY CLUB of PORTLAND
STATE OF 2022 SERIES

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6. MEMBER RECOGNITION



With the help of its member-volunteers, City Club accomplishes the work of an organization many times its size. No awards were granted this year.

Executive Committee: Julie Davis, Caitlin Baggott Davis, John Horvick, Iris Maria Chavez, Chris Howard

Finance Committee: Chris Howard (chair, board liaison), Jill Gibson, Marissa Madrigal

Strategic Alignment Committee: Danielle Pacifico-Cogan & Louis Wheatley (co-chairs), Caitlin Baggott Davis, Julie Davis, Felicia Tripp Folsom, Darion Jones, Lisa Watson

Communications Committee:

Samantha Ridderbusch (chair), Caitlin Baggott Davis, Julie Davis, Darion Jones, Danielle Pacifico-Cogan, Louis Wheatley

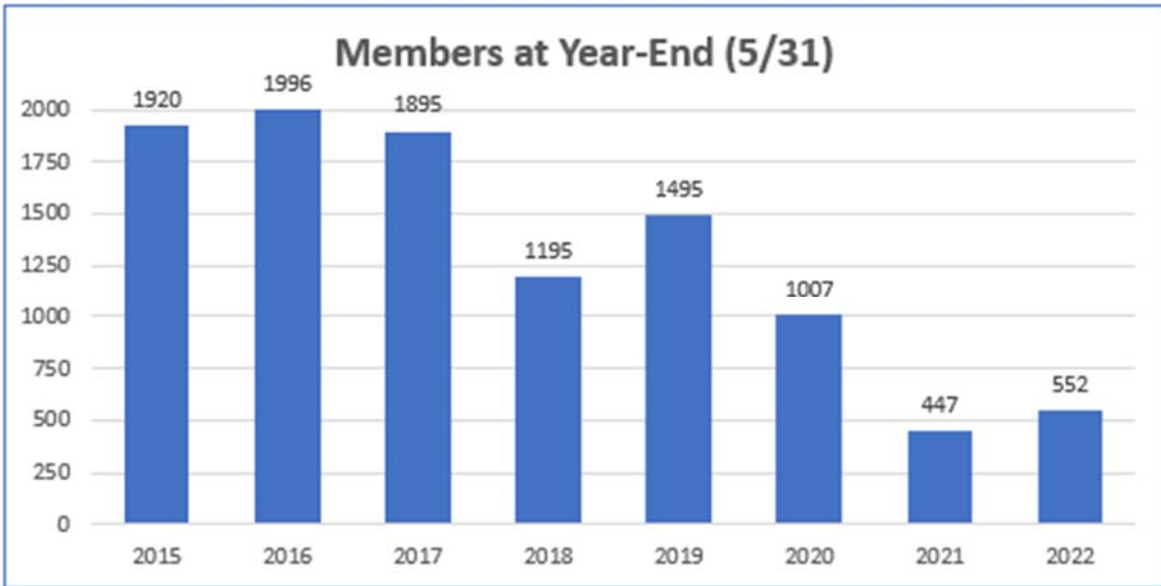
Board Governance Committee: Iris Maria Chavez (chair), Julie Davis (chair, Nominating Committee), Caroline Harris Crowne, Leslie Johnson, Amira Streeter

Development & Membership Committee:

Rebecca Tweed & Julie Davis (co-chairs), Iris Maria Chavez, John Horvick, Leslie Johnson, Bobbie Regan

History and Archives Committee: John Horvick & Ted Kaye (co-chairs), Roger Eiss

Program and Community Engagement Committee: Caitlin Baggott Davis (chair), Mark Stephan (chair, research and advocacy), Caroline Harris Crowne (chair, JEDI Events), Darion Jones, Samantha Ridderbusch, Amira Streeter



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7. DONOR RECOGNITION

When City Club was founded in 1916, it worked to solve problems for the common good. Over the last century, the City Club of Portland has grown and evolved to reflect the values and temperament of the times, but it has never strayed from the member-driven model that has enabled it to thrive for over 100 years.

Today, when a few powerful voices can dominate the political dialogue, more and more people are depending on organizations like City Club for unbiased information and thoughtful debate.

As members we are responding by creating programs and conducting research on the truly important issues in our community. We are convening people and organizations of divergent beliefs to listen, learn, and lead in crafting creative solutions and advocating for their adoption.

To remain true to our values of independence, City Club has always been member-driven and member-supported. However, membership dues cover only a portion of our operating expenses. To help support the rest, the Club relies on additional gifts from members.

a. Endowments

Established in 2008, the Research Endowment (at the Oregon Community Foundation) currently holds more than \$821,000. Annual distributions at 4.35% directly support the Club's research efforts (although none were taken this year). The initial funds were pledged and contributed by more than 100 members and friends in memory of Ogden Beeman, former Club president and champion of research, with a substantial match from his family and a bequest by Andy Linehan, former Club president.

Distributions from the Club's General Endowment (also at the Oregon Community Foundation), which currently holds more than \$335,000, support the Club's general operations.

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b. Legacy Society

Generous individuals and couples who have included City Club of Portland in their estate plans form the Legacy Society. They have made a commitment to the Club's long-term fiscal stability by increasing its endowments over time.

It's easy to join the Legacy Society. Provide for the City Club in your will or trust, or make the Club a beneficiary of life insurance or a retirement account. Then simply complete and send in the short [enrollment form](#). You will be recognized in all future listings of the Legacy Society, and you will help ensure the Club's success in perpetuity.

Sam Adams
Don Barney*
Ogden Beeman*
Sharon Brabenac
Jeanne C. Crouch
Arthur Goldsmith*
Dan* and Rusty* Goldy
Susan Hammer*
Alan Hart*
Ned Hayes*
Nancy Hedin
Peter Heuser
William Holmer
John Horvick
Leslie S. Johnson
Ted Kaye
Carla Kelley
Susan Kelly
Randal Kester*
Muriel* and Sid* Lezak
Andy Linehan*
Ned Look*

Greg Macpherson
Nichole June Maher
Gus Mattersdorff*
Pat McCormick
Roger J. Meyer*
Su Midghall
Leslie Morehead
David Quisenberry
Sharon VanSickle Robbins
Steve Rosenbaum
Mary Martin Rosenberg*
Steve Schell
Chris Smith
Julie* and Don* Sterling
Frances J. Storrs
Sue and Glyn Thomas
Les Vulsteke
Tamsen Wassell
Kurt Wehbring and Donna Dermond
Bob Weil*
Don and Janet Williams
James Zehren

(* deceased)

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c. 2021–2022 Leadership Circle

The Leadership Circle encompasses City Club supporters who are committed to ensuring that the Club remains the leading Oregon institution engaging citizens in public issues. Members of the Leadership Circle invest in the Club’s future with contributions of \$1,000 or more per year. We are grateful for the support of the Leadership Circle members listed below.

Caroline Harris Crowne
Adam & Gina Davis
Julie Davis
Ted Gilbert
John A. Horvick
Leslie Johnson

Gregory H. Macpherson
Tom & Christine Neilsen
Andrew Over
Danielle Pacifico-Cogan
Bobbie Regan
Meredith Savery

Christopher Smith & Staci
Paley
Frances Storrs
Roger W. Thomas
Robert Weil (estate gift)

d. 2021–22 Annual Fund Donors

Abdul H. Amin
Helen Anderson
Steven C. Baker
Regina Baker
Cheryl Balkenhol
Lori Irish Bauman
Leonard Bergstein
Brian Campbell
Peyton Chapman &
Aubrey Russell
Marilyn Couch
Dennis R. Cusack
Mary Dick
C. E. Eggleston
Patty Farrell
Alice & Robert Frost
Patricia Garner
Nick Gideonse
Inghard Gjovaag
Bill Harris

Martha Hart (In memory
of Allan Hart)
James Hearn
Dennis Johnson
Kathleen Joy
Edward B. Kaye
James Komro
Linda Mather
Alice Meyer (In memory of
Paul R. Meyer, Esq.)
Randy Miller
Walt Mintkeski
Jil Morby
Susan Pearce
Cadence Petros
Olive Phillips
Michael C. Ponder
Don Powell
Mac Prichard
Patrick O. Quinton
William A. Rector

Samantha Ridderbusch
Carol Rose
Erica Rubin
Roberta Ruimy
Mark Stephan
John Thomas (in memory
of Carol Thomas)
Felicia Tripp
Rebecca Tweed
Rian vanden Hooff
Sharon VanSickle-Robbins
Les Vuylsteke
Wynne Wakkila
Lisa Watson (in honor of
Julie Davis)
Dave Weber
Louis Wheatley
Lyndon "Tuck" Wilson, Jr.
John R. Wish (in memory
of Jean Anderson)
Hon. Merri Souther Wyatt

The challenges of compiling such lists can introduce unintended mistakes, which in no way diminish the Club’s gratitude for its members’ support. The Club regrets any errors or omissions and encourages contacting staff with any corrections.

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8. CORPORATE & FOUNDATION SPONSORS

Corporate Supporters

Chevron Corporation
Intel Corporation
Northwest Natural

Oracle Corporation
The Standard Insurance Company
Tonkon Torp LLP



In-Kind Corporate Supporters

FastechSolutions



WiLine Networks



Foundation Supporter

North Star Civic Foundation



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9. FINANCIAL REPORTS

Statement of Activities For the years ended May 31, 2021 & 2022

	2022	2021
Support and Revenue		
Contributions & grants	\$88,373	\$115,367
Bequests & endowment gifts	15,000	–
Membership dues	67,869	64,421
Program service revenue	–	–
Investment income	(1,935)	(4,305)
Net realized & unrealized gains	5,203	316,142
Loan Forgiveness	54,907	55,905
Other income	1	3
Total support and revenue	\$229,419	\$547,533
Expenses		
Program services	\$122,325	\$84,496
Management & general	52,704	24,051
Fundraising	9,485	24,072
Total expenses	\$184,514	\$132,619
Change in net assets	\$44,905	\$414,914
Net assets		
Beginning of year	\$1,205,511	\$790,598
End of year	\$1,250,416	\$1,205,511

Notes: The Club's *operating* results were a *surplus* of **\$108,620** in 2020–21 and of **\$14,436** in 2021–22 (after reflecting the benefit of a PPP loans).

The Club secures a full financial audit every four years. The 2018–19 fiscal year's financial statements were audited by Kern & Thompson. Members may receive a copy of those financial statements by contacting the Club offices.

Statement of Financial Position
 May 31, 2021 & 2022

	2022	2021
Assets		
Cash & cash equivalents	\$95,087	\$144,424
Accounts & grants receivable	–	6,813
Prepaid expenses & deposits in transit	2,715	2,332
Property & equipment, net	–	–
Endowment Investments (at market)	1,156,732	1,150,913
Total Assets	\$1,254,534	\$1,304,282
Liabilities and Net Assets		
<i>Liabilities:</i>		
Accounts payable	\$4,118	\$43,864
Deferred revenue	–	–
Accruals	–	–
Loan	–	54,907
Total liabilities	\$4,118	\$98,771
<i>Net assets:</i>		
Unrestricted—undesignated	77,664	43,578
Unrestricted—board designated	1,000	1,000
Temporarily restricted	430,983	435,164
Permanently restricted	740,769	725,769
Total net assets	\$1,250,416	\$1,205,511
Total Liabilities and Net Assets	\$1,254,534	\$1,304,282

Operating Results History 2016–2022

	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>
	<u>Jun '16 - May '17</u>	<u>Jun '17 - May '18</u>	<u>Jun '18 - May '19</u>	<u>Jun '19 - May '20</u>	<u>Jun '20 - May '21</u>	<u>Jun '21 - May '22</u>
REVENUE:						
Indiv. Contribs. / Ann'l Fund	67,709	60,144	53,673	47,413	33,969	39,791
Corporate Sponsorships	102,500	37,500	70,382	20,884	31,757	34,246
Foundation Funding	95,439	112,809	128,991	69,511	1,300	2,000
Membership	185,278	117,511	126,356	98,005	64,421	67,869
Program Revenue—Net	12,380	14,064	(3,620)	(15,431)		
Gala Event Revenue—Net		69,857	89,311	(887)	19,120	
Special Events—Net	(15,437)	(1,190)	546	1,900		
PPP Forgiveness Accrued				55,905	19,650	35,257
Designated Funds	5,284	5,263	6,361	6,362	6,423	6,416
Endowment Draw	38,899	38,596	38,476	38,977	39,441	12,449
Miscellaneous Income	109	25	80	64	3	1
	<u>492,161</u>	<u>454,578</u>	<u>510,556</u>	<u>322,703</u>	<u>216,084</u>	<u>198,029</u>
EXPENSES						
Personnel	200,203	293,157	339,571	287,259	5,645	76,915
Professional Services	124,953	22,002	19,211	33,561	26,055	53,595
Rent + Equip	64,980	73,494	65,135	54,421	25,227	5,092
Telephone & Tech	22,871	5,133	15,505	13,031	8,518	5,477
Insurance	4,706	4,728	4,591	4,779	4,915	4,977
Printing/Copying/Postage	6,439	3,599	1,730	2,291	345	3,481
Programming Support	20,720	22,235	30,817	15,715	21,148	24,749
Marketing	1,341	323	30	1,240	989	2,108
Grant-Specific Expenses	52,124	21,163	6,600		7,500	
Bank Fees/Finance Charges	19,138	14,391	11,944	6,499	3,979	2,629
Other (10 accounts)	35,838	7,634	11,395	10,275	3,143	4,569
	<u>553,313</u>	<u>467,859</u>	<u>506,527</u>	<u>429,071</u>	<u>107,464</u>	<u>183,593</u>
NET -- Surplus / (Deficit)	<u>(61,152)</u>	<u>(13,281)</u>	<u>4,028</u>	<u>(106,368)</u>	<u>108,620</u>	<u>14,436</u>

These amounts exclude in-kind gifts/expenses, gains/losses on investments, gifts and bequests to endowments, and depreciation, and adjust for PPP loan receipts/releases of restricted funds and endowment distributions.

ENDOWMENT FUNDS SUMMARY

	General Endowment	Research Endowment
May 31, 2018	\$285,351	\$638,201
Additions	0	0
Distributions	(11,923)	(26,553)
Gain/(Loss)/Expenses	6,102	13,654
May 31, 2019	\$279,530	\$625,302
Additions	0	0
Distributions	(12,043)	(26,934)
Gain/(Loss)/Expenses	2,686	9,976
May 31, 2020	\$270,173	\$608,344
Additions	0	0
Distributions	(12,170)	(27,271)
Gain/(Loss)/Expenses	88,714	223,123
May 31, 2021	\$346,717	\$804,196
Additions	0	15,000
Distributions	(12,449)	0
Gain/(Loss)/Expenses	1,433	1,836
May 31, 2022	\$335,701	\$821,032

The Club's endowments are held by the Oregon Community Foundation (OCF) in its main long-term investment pool. The Club is also the beneficiary of three designated funds at OCF (Sterling, Goldy, and Rosenberg), not shown here.

Annual distributions from the endowments support the Club's operating budget and, in the case of the Research Endowment, the Club's research function within the operating budget. No Research Endowment distributions were taken in 2021–22.

Currently the distribution rate set by OCF is 4.35% of the average endowment balance over the previous 13 quarters, adjusted for additions.

10. STAFF

The Club's Executive Committee served in the role of executive director during the year.

Treasurer Chris Howard and past treasurer Ted Kaye managed all office and financial matters, as well as membership functions.

In July the Club hired two part-time employees: Kayla Kennett joined as communications manager and Stacey Rice returned as program strategist. Dan Rivas returned part-time on contract for communications support.

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