



CITY CLUB
of **PORTLAND**

Annual Report

2023 – 2024



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.*

2023–24 BOARD OF GOVERNORS

Mark Stephan, President
Amira Streeter, President-Elect
Ted Kaye, Treasurer
Jon Stride, Secretary

Rob Brostoff, Governor to 2025
Jordan Cox, Governor to 2025
Chris Howard, Governor to 2025
Promise King, Governor to 2024
Jonathan Konkol, Governor to 2026
Sam Metz, Governor to 2024
Moana Newman, Governor to 2026
Mary Nichols, Governor to 2026
Bobbie Regan, Governor to 2024
Paddy Tillett, Governor to 2024
Colleen Shoemaker, Governor to 2025
Wynne Wakkila, Governor to 2026

June 1, 2023 – May 31, 2024

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

Tax ID # 93-0140220

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1. REVITALIZATION

2023–24 marked a year of revitalization for the Club. The COVID-19 pandemic, starting in early 2020, combined with a series of decisions to lay off staff and place activities on hiatus for over three years, severely impacted the Club’s membership and finances. In mid-2023, insolvent and with under 400 members, the Club awaited recovery.

After the 2023 annual meeting of membership in September—three months late and with a contested election—the incoming board took office with less than nine months remaining in the Club year. The new governors, nearly all with long experience with the Club and several with past board experience, began work on all fronts, taking on much of the responsibilities previously borne by staff. A survey of the membership in October provided input, direction, and focus.



The Club restarted its weekly *Member Bulletin* (as well as a shorter *Community Update* for 7,000+ non-member subscribers) and published *Annual Reports* for the previous four years. The website underwent a significant overhaul, update, and expansion, with new transparency and energy. Outreach to prospective, lapsed, and new members began, reinstating new-member welcome events and creating a dues assistance fund for those with financial constraints.

The reconstituted Research Board launched two new research studies after examining ballot measure and comprehensive study opportunities and brought forth a resolution on another ballot measure. Adding the most recent 15 years of reports to the Club research study library at Portland State University brought the collection up to date.

Regular programming began again, with 13 events (both virtual and in-person), spanning candidate debates, “state of” addresses, panels, and single-topic programs—providing momentum for increased activity in the coming year. “Reflections” by long-time elected leaders hold promise for an exciting series. A rekindled partnership with Open Signal brought programs to the public on cable TV, YouTube, and other channels. Organizational sponsors expressed interest in returning to support Club programming.

Club veterans relaunched Issue Committees—a way for any member to get involved immediately, with three in place by year’s end: The Built Environment, Health & Public Safety, and Arts & Culture. Three events drew members and the public with high-profile speakers.

As a result, membership numbers increased from a low of 348 at December 31, to 423 at May 31. Having begun the year with reserves exhausted and in debt, the Club finished the year in the black; the surplus allowed paying off the credit line.

The Club's endowments remain intact at the Oregon Community Foundation. Contributed by past members and designated to support the Club in perpetuity, the corpus of over \$1.2 million provides a reliable stream of annual income to support research and general operations.

Staffing averaged 0.4 FTE during the year. Members of the Board of Governors and other steadfast members provided programmatic and administrative support all year.

The 2024–25 club year begins with enthusiasm, energy, and extended growth.

2. KEY NUMBERS

During 2023–24 the Club saw:

- 2 ballot measure studies launched
- 18 Events, 7 on-line and 11 in person
- More than 30 member-volunteers; one staff (0.4 FTE)
- 423 members at year-end
- No foundation grants
- No corporate sponsors
- 60 individual/household donors
- \$1,243,383 in endowments
- 40 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.

The Research Board established a study committee for the legislative referral of state ballot Measure 403, to institute a form of ranked-choice voting for specific state and federal elections, aiming to deliver a report to the membership in early August 2024.

It also launched a ballot measure study committee for the Portland Participatory Budgeting Initiative for which proponents were gathering signatures. When the proponents of this measure suspended signature gathering, the Research Board revised the charge to call for a comprehensive study committee on this subject. All members of the committee continued to serve, targeting a final report by the end of November and a membership vote in early 2025.

Upon recommendation of the Research Board and based on a previous study, the Board of Governors adopted a resolution in favor of the city of Portland Measure 26-245, the Fuel Tax Renewal. The measure was approved in May 2024.

Adding 15 years of recent reports to the Club [research study library](#) at Portland State University brought the collection up to date.

The Research Board expects to launch a second long-term comprehensive study in the fall of 2024.

Research Board

Jon Stride (chair), Rob Brostoff, Jordan Cole, Spencer Ehrman, Chris Smith, Corey Streisinger, Chris Trejbal, Megge Van Valkenberg

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4. ADVOCACY & AWARENESS

City Club of Portland's Advocacy and Awareness program helps make the recommendations of our research studies 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 (dormant this year) provides consulting, guidance, and oversight for the advocacy committees with a member of the advocacy committees often participating on the Board.

Advocacy efforts continued on a personal level, advanced by Club members involved in seismic preparedness (Burnside Bridge replacement) and air quality (diesel engine legislation).

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5. PROGRAMS



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. Renewed programming during the year focused on individual speakers, “state of” presentations, panel discussions, and primary debates and forums at the local, state, and congressional level. While far from the traditional weekly “Friday Forums” in a set location at a fixed time, programs were held virtually and in person in five different venues at varying times and days of the week.

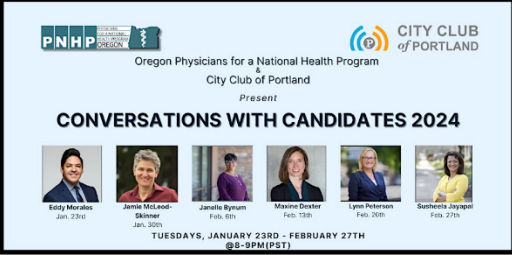
Program Committee

Sam Metz & Bobbie Regan (co-chairs)



Terence Hayes, Antoinette Edwards, and Mike Reese on January 8, 2024.

2023–24 Events

Date	Title	Speakers	Description	Views
<p>June 6, 2023</p> <p>in person</p> <p>World Trade Center</p>	<p>2023 State of the Region with Metro Council President Lynn Peterson</p> <p>Watch here</p>	<p>Lynn Peterson</p> <p>Moderator: Dr. Regina Lawrence, Associate Dean, School of Journalism and Communications, Oregon State University</p>	<p>Join the City Club of Portland and the Portland Business Alliance, as we co-host the 2023 State of the Region address. Oregon Metro Council President Lynn Peterson will highlight the organization's accomplishments from the last year and outline and agenda for the year ahead.</p>	<p>247</p>
<p>Dec. 12, 2023</p> <p>virtual</p>	<p>Addiction Treatment & Decriminalization: Lessons from Portugal</p> <p>Watch here</p>	<p>Rob Nosse, State Representative, House Dist. 42;</p> <p>Fernando Peña, Executive Director, Instituto Latino;</p> <p>Aaron Schmutz, president, Portland Police Association</p> <p>Moderator: Mercedes Elizalde, Advocacy Director, Latino Network</p>	<p>Considering the challenges and opportunities of implementing Measure 110, and the value of diverse perspectives uniting to combat drug-related issues in Oregon, a variety of stakeholders—including legislators, advocates, and experts—delve into Portugal's innovative healthcare approach to addiction. Listen to firsthand experiences from three members of a delegation who immerse themselves in discussions with Portuguese recovery providers, law enforcement, and policymakers.</p>	<p>786</p>
<p>Jan. 8, 2024</p> <p>in person</p> <p>PCC Cascades</p>	<p>In Conversation with Mike Reese: Navigating Oregon's Corrections System</p> <p>Watch here</p>	<p>Mike Reese, Director, Oregon Department of Corrections</p> <p>Moderator: Antoinette Edwards, former director of the Portland Office of Youth Violence Prevention</p>	<p>Mike Reese, recently appointed Director of Oregon Corrections, and Antoinette Edwards, former director of the Portland Office of Youth Violence Prevention explore ideas for improving community outcomes, touching on housing, mental health, addiction resources, and restorative justice. The discussion also features guest speaker Terence Hayes, who shared his transformative journey from 13 years in custody to becoming an electrician and a passionate advocate for criminal justice reform.</p>	<p>538</p>
<p>Jan. 23—Feb. 27</p> <p>Virtual (4)</p> <p>Watch Morales</p> <p>Watch McLeod-Skinner</p> <p>Watch Dexter</p> <p>Watch Jayapal</p>	<p>Conversations with Candidates for Oregon Congressional Districts 3 & 5</p>	<p>A discussion series with candidates for Congress in Oregon, co-presented by the Oregon chapter of Physicians for a National Health Program and City Club.</p> <p>Candidates: Eddy Morales, Jamie McLeod-Skinner, Janell Bynum [cancelled], Maxine Dexter, Lynn Peterson [withdrew], Susheela Jayapal</p>		

Feb. 28, 2024 virtual	2024 Oregon Congressional District 3 Democratic Primary Candidate Forum Watch here	Candidates: Eddy Morales, Maxine Dexter, Susheela Jayapal Moderator: Chabre Vickers	Three Democratic candidates for Oregon's 3rd Congressional District, Eddy Morales, Maxine Dexter, and Susheela Jayapal share their perspectives on housing, healthcare, and the environment. Their personal stories highlight their commitment to serving and representing one of Oregon's most diverse districts. Moderated by Chabre Vickers, Director of Equity, Policy, and Communications at Prosper Portland. This program was produced by City Club of Portland in collaboration with Multnomah Democrats.	1,204
Apr. 2, 2024 virtual	2024 Multnomah County District Attorney Candidate Forum Watch here	Candidates: Mike Schmidt and Nathan Vasquez Moderator: Conrad Wilson, OPB	This debate between Multnomah County District Attorney candidates Mike Schmidt and Nathan Vasquez, moderated by Conrad Wilson, showcased a passionate exchange of perspectives on crime, public safety, and the district attorney's role in shaping justice policy. Schmidt defended his record, highlighting increased prosecution rates and progressive initiatives like the Justice Integrity Unit, while Vasquez challenged Schmidt's progressive credentials and advocated for strategic prosecution. The candidates discussed issues such as campaign funding and the impact of political messaging, with Schmidt addressing criticisms of his support for ballot measure 110 and acknowledging the need for adjustments in response to community feedback.	1,073
Apr. 11, 2024 virtual	2024 Oregon Congressional District 5 Democratic Primary Candidate Forum Watch here	Candidates: Janelle Bynum and Jamie McLeod-Skinner Moderator: Les Zaitz, <i>Oregon Capital Chronicle</i>	In a high-stakes race for Oregon's 5th congressional district, State Representative Janelle Bynum and Jamie McLeod-Skinner, the Democratic nominee for Oregon's 5th congressional district in the 2022 election, vie for the 2024 nomination. The winner will challenge the incumbent Republican in November, a contest with national implications. With just a few swing districts determining the majority in the U.S. House of Representatives, this race carries significant weight in federal politics.	655
Apr. 12, 2024 in person University Place	2024 Oregon State Treasurer Democratic Primary Debate Watch here	Candidates: Elizabeth Steiner and Jeff Gudman Moderator: Suzanne Stevens, editor of the <i>Portland Business Journal</i>	State Senator Elizabeth Steiner and Jeff Gudman, former Lake Oswego City Councilor, are the top Democratic contenders in the 2024 race for Oregon State Treasurer. The role involves overseeing investments, bond issues, savings plans, and more, with profound impacts on Oregon's infrastructure and economy. This forum examines candidates' visions for managing billions and shaping Oregon's future. The winner of the May primary will confront the Republican nominee in November's election.	469

Apr. 29, 2024 in person OMSI	2024 State of the County Watch here	Multnomah County Chair Jessica Vega Pederson Moderator: Cynthia Carmina Gómez, Director of Community Impact at Portland State University	Multnomah County Chair Jessica Vega Pederson delivered her second State of the County address. She addressed issues such as affordable housing, the fentanyl emergency, and the lack of treatment and services for addiction and mental health. After her speech, Chair Vega Pederson engaged in a conversation covering a range of topics based on community interest, including the future of the Preschool for All program, climate change, and the needs of the county's aging population.	782
May 22, 2024 in person Newmark Theater	2024 State of the Region with Metro Council President Lynn Peterson Watch here	Metro Council President Lynn Peterson Moderator: Anna Griffin, vice president for news, Oregon Public Broadcasting	At the 2024 State of the Region forum, Metro Council President Lynn Peterson delivered an address highlighting the challenges, accomplishments, and upcoming agenda for the region. Serving over 1.7 million people in Multnomah, Clackamas, and Washington counties, Metro plays a crucial role in various aspects of community life, from housing to transportation. Following her address, Peterson joined Anna Griffin, Vice President for News at OPB, to explore key concerns of constituents. The event provided an overview of the region's current state and future prospects.	184

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2024 Oregon State Treasurer Democratic Primary Debate: Elizabeth Steiner (center) vs. Jeff Gudman (right).

2024 ONLINE WEBINAR FEBRUARY 28TH, 5PM
CITY CLUB DEBATE SERIES
OREGON CONGRESSIONAL DIST 3 (DEM)
FEATURING: MAXINE DEXTER (State Representative House District 33), RUSHDEKA JAYAPAL (Former Multnomah County Commissioner), EDDY MORALES (Gresham City Councilor)
MODERATED BY: CHABRE MCKERS
 This event is a co-production of CITY CLUB of PORTLAND and MULTNOMAH DEMOCRATS

APRIL 2ND, 5:30PM
2024 ONLINE WEBINAR
CITY CLUB DEBATE SERIES
MULTNOMAH COUNTY DISTRICT ATTORNEY
FEATURING: MIKE SCHMIDT (Multnomah County District Attorney), NATHAN VASQUEZ (Senior Deputy District Attorney, Multnomah County)
MODERATED BY: CONRAD WILSON (Reporter and Producer, Oregon Public Broadcasting)

APRIL 11TH, 5:00PM
2024 ONLINE WEBINAR
CITY CLUB DEBATE SERIES
OREGON CONGRESSIONAL DIST 5 (DEM)
FEATURING: JANELLE BYNUM (Oregon State Rep, District 37), JAMIE MCLEOD SKINNER (Democratic Nominee for CD-5 in 2022), LES ZAITZ (Editor and publisher of the Multnomah Enterprise)
MODERATED BY: [Name not fully legible]

APRIL 12TH 11:30AM DOORS 12:15PM START
UNIVERSITY PLACE CONFERENCE CENTER
CITY CLUB DEBATE SERIES
OREGON STATE TREASURER (DEM)
FEATURING: JEFF GUDMAN (Former Lake Oswego City Councilor), ELIZABETH STEINER (Oregon State Senator, District 17), SUZANNE STEVENS (Editor of the Portland Business Journal)
MODERATED BY: [Name not fully legible]



Multnomah County Chair Jessica Vega Pederson's 2004 State of the County address.

6. ISSUE COMMITTEES

Issue Committees returned this year. Long a part of the Club experience and known variously as Standing Committees, Agora, Issue Forums, and Member-Led Forums, they provide an opportunity for members to connect, share information, and explore a topic of mutual interest. They drive the creation of diverse events, including talks, gatherings, panels, tours, tastings, and outings open to members and the public.



Health & Public Safety Issue Panel: Mental Health Professionals and First Responders.

Three committees restarted, with the potential for more. A steering committee oversaw their revival and operation.

Issues Committees Steering Committee:

Jonathan Konkol & Wynne Wakkila (co-chairs)

The Built Environment delves into topics encompassing land use, transportation, architecture, public space, and related subjects shaping the physical city. Areas of focus include housing, greenhouse gas emissions, the Burnside Bridge replacement project, the Columbia River Crossing, downtown revitalization, and affordable housing shortages. Jonathan Konkol & Paddy Tillett (co-chairs).

Health & Public Safety explores a broad spectrum of topics related to public safety and health, addressing concerns such as addiction, homelessness, crime, police practices, and public health. The goal is to raise awareness, inform members and the public, and facilitate connections to drive changes, including solutions in public policy. Wynne Wakkila (chair).

Education & The Arts focuses on subjects related to K-12 education, higher education, and the arts in the Portland region. The Arts component encompasses the exploration of cultural diversity expressed through various art forms and practices. Mike Lindberg & Wynne Wakkila (co-chairs).

The Health & Public Safety committee hosted the “It Takes a Village” series, with three events held during the year, all in-person panel programs:

Health Public Safety	April 19, 2024	Health & Public Safety Issue Panel: Mental Health and First Responders	Lielah Leighton, Dr. Lisa Stewart, Brian Jacoby, Lt. Chris Burley, and Emily Tochon (Cascadia Health's Project Respond, Portland Street Response, Portland Police Bureau).
Health Public Safety	May 15, 2024	Health & Public Safety Issue Panel: Ending Labor Trafficking in Oregon	Kimberly McCullough, Alhena Herrera Martin, Sarah Purce, Bonnie Allen-Sailer, and Natasha Haunsperger.
Health Public Safety	May 29, 2024	Health & Public Safety Issue Panel: Mental Health and the Legal System	Aaron Schmautz (PPA President), Nicole Buscher (Multnomah County Corrections Deputies Association Union President), and Brian Martinek (Executive Director of Northwest Regional Re-Entry Center).

IT TAKES A VILLAGE

Community Mental Health Conversation Series



Hosted by the City Club of Portland
Health & Public Safety Issue Committee



WEDS, APRIL 10TH
6pm to 8pm

KELLS IRISH PUB
112 SW 2nd Ave, Portland

7. 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.

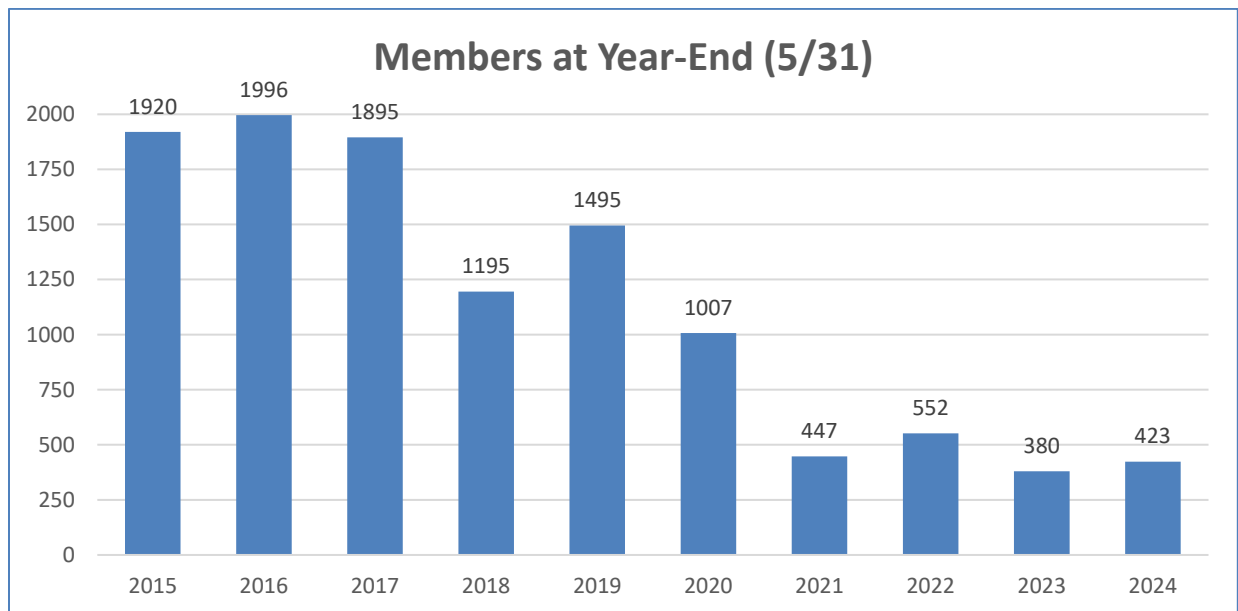
Executive Committee: Ted Kaye, Mark Stephan, Amira Streeter, Jon Stride

Finance Committee: Ted Kaye (chair, board liaison), Chris Howard, Kathleen Joy, Philip Smith, Hilary Vineyard

Membership Committee: Colleen Shoemaker (chair, board liaison), Spencer Ehrman, Steve Griffith, Chris Howard, Ted Kaye, Susan Kelly, Doug Marker, and Wynne Wakkila.

Nominating Committee: Chris Howard (chair, board liaison), Jordan Cox, Ted Kaye, Colleen Shoemaker, Mark Stephan, Amira Streeter, Jon Stride

Several members also staffed two research committees and served as greeters at in-person events.



The Membership Committee reinstated welcome events for new and returning members, held in public spaces and member homes. Two events took place, in March and April.



Member welcome event at Kell's Irish Pub in March.

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8. 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 \$902,000. Annual distributions directly support the Club's research efforts. 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 \$341,000, 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 one's 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](#). Members will be recognized in all future listings of the Legacy Society and will help ensure the Club's success in perpetuity.

Sam Adams

*Don Barney

*Ogden Beeman

*Arthur Goldsmith

*Dan & *Rusty Goldy

*Susan Hammer

*Allan Hart

*Ned Hayes

Peter E. Heuser

Bill Holmer

John Horvick

Leslie S. Johnson

Ted Kaye

Carla Kelley

Susan Kelly

*Randall Kester

*Muriel & *Sid Lezak

Nichole June Maher

*Gus Mattersdorf

*Ned Look

Greg Macpherson

*Andy Linehan

Pat McCormick

*Roger J. Meyer

Su Midghall

Leslie Morehead

David Quisenberry

Steve Rosenbaum

*Mary Martin Rosenberg

Steve Schell

Chris Smith

*Julie & *Don Sterling

Frances J. Storrs

Sue and Glyn Thomas

Les Vuylsteke

Tamsen Wassell

Kurt Wehbring & Donna Dermond

*Bob Weil

Don & Janet Williams

James A. Zehren

(* deceased)

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c. 2023–2024 Leadership Circle

The Leadership Circle comprises 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. The Club is grateful for the support of the Leadership Circle members listed below.

Ted Gilbert
Ted Kaye
Greg Macpherson

Bobbie Regan
Christopher Smith &
Staci Paley

Wynne Wakkila

d. 2023–24 Annual Fund Donors

Rob Brostoff
Nina Carlson
Wyatt Cook
Mary Cramer
Shawn Cunningham
Joyce del Rosario
Bill Dickey
Randall Edwards
Connor Farrell
Julie Fitzgerald
Melinda Fleming
Gerald Fox
Kala Franklin
Alice & Robert Frost
Katherine Goeddel
Stephen Griffith
Richard Ham-Kucharski
Caroline Harris Crowne

J. W. Matt Hennessee
Emily Herbert
Donald Hice
Joan Hoffman*
Anna Kurnizki
Julie Lance
Kimberly Lowery
Andrea MacLeod
Carin McCormack
Ellen Metz
Peter Miller
Patricia Mizutani
Eneida Nemecek
Philip Nguyen
Ed Okies
Utpal Passi
Susan Pearce
Mac Prichard

Patrick Quinton
Ken Ray
Samantha Ridderbusch
Roserria Roberts
Carol Rose
Eve Rosenfeld
Meredith Savery
Colleen Shoemaker
Anya Solotskaya
Whit Spencer
Ruth Spetter
Frances Storrs
Mark Sturbois
Kate Thompson
Sharon VanSickle-Robbins
Greg Wallinger
Douglas Weir
Elizabeth Willbach

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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9. FINANCIAL REPORTS

Statement of Activities For the years ended May 31, 2023 & 2024

	2024	2023
Support and Revenue		
Contributions & grants	\$20,649	\$58,133
Bequests & endowment gifts	–	–
Membership dues	52,692	47,540
Program service revenue	1173	–
Investment income	(1,181)	(3,118)
Net realized & unrealized gains	136,975	15,614)
Loan Forgiveness	–	–
Other income	–	5,443
Total support and revenue	\$210,308	\$92,384
Expenses		
Program services	\$60,396	\$71,685
Management & general	7,028	131,612
Fundraising	1,343	36,216
Total expenses	\$68,767	\$239,513
Change in net assets	\$141,541	(\$147,129)
Net assets		
Beginning of year	\$1,103,287	\$1,250,416
End of year	\$1,244,828	\$1,103,287

Notes: The Club's *operating* results were a *deficit* of **\$110,842** in 2022–23 and a surplus of \$24,035 in 2023–24.

The Club usually 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.



CITY CLUB of PORTLAND

Statement of Financial Position May 31, 2023 & 2024

	2024	2023
Assets		
Cash & cash equivalents	\$9,221	\$21,005
Accounts & grants receivable	–	–
Prepaid expenses & deposits in transit	424	3,145
Property & equipment, net	3,445	4,306
Endowment Investments (at market)	1,243,383	1,125,016
Total Assets	\$1,256,473	\$1,254,534
Liabilities and Net Assets		
<i>Liabilities:</i>		
Accounts payable	\$1,645	\$185
Deferred revenue	10,000	–
Accruals	–	–
Loan	–	50,000
Total liabilities	\$11,645	\$50,185
<i>Net assets:</i>		
Unrestricted—undesignated	(4,575)	(27,749)
Unrestricted—board designated	1,000	1,000
Temporarily restricted	507,634	389,267
Permanently restricted	740,769	740,769
Total net assets	\$1,244,828	\$1,103,287
Total Liabilities and Net Assets	\$1,256,473	\$1,153,472

Operating Results History 2018–2024

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	<small>Jun '18 - May '19</small>	<small>Jun '19 - May '20</small>	<small>Jun '20 - May '21</small>	<small>Jun '21 - May '22</small>	<small>Jun '22 - May '23</small>	<small>Jun '23 - May '24</small>
REVENUES						
Indiv. Contribs./Ann'l Fund	53,673	47,413	33,969	39,791	25,331	13,565
Corporate Sponsorships	70,382	23,384	31,757	34,246	16,301	
Foundation Grants	122,391	31,250	1,300	2,000	8,750	
Release of Restricted Funds	6,600	38,261			10,000	
In-Kind Gifts	23,784	12,932	5,215	920	1,000	
Membership—Indiv.	126,356	87,505	62,421	65,869	47,540	52,692
Membership—Org.		10,500	2,000	2,000		
Program Revenue	104,362	51,351				1,173
Gala Event Revenue	158,739	21,300	36,703			
PPP Forgiveness Accrued		55,905	19,650	35,257		
Designated Funds	6,361	6,362	6,423	6,416	6,750	7,084
Endowment Draw	38,476	38,977	39,441	12,449	12,984	17,427
Miscellaneous Income	80	64	3	1	14	
	716,722	427,103	238,882	198,950	128,671	91,942
EXPENSES						
Personnel	339,571	287,259	5,645	76,915	31,581	33,538
Professional Services	19,211	33,561	26,055	53,595	165,398	1,900
Rent	61,820	51,229	24,163	5,092	8,868	8,835
Equipment Rent	3,316	3,192	1,064			
Telephone & Tech	15,505	13,031	8,518	5,477	5,590	5,737
Insurance	4,591	4,779	4,915	4,977	5,153	5,217
Printing/Copying	529	837	12	2,407	596	
Postage	1,201	1,454	333	1,074	307	
Programming Support	30,817	15,715	21,148	24,749	13,540	2,035
Program Costs	107,982	66,782				1,600
Gala Event	69,428	24,687	17,583			
Marketing, FR, & Sponsor	30	1,240	989	2,108	1,658	1,405
Grant-Specific Expenses	6,600		7,500			
In-Kind Offsets	23,784	12,932	5,215	920	1,000	
Bank Fees/Finance Charges	11,944	6,499	3,979	2,629	1,893	3,418
Supplies	1,881	2,840	698	1,043	502	278
Other (10 accounts)	9,514	7,433	2,446	3,527	3,426	3,944
	712,694	533,471	130,262	184,514	239,513	67,907
NET -- Surplus / (Deficit)	4,028	(106,368)	108,620	14,436	(110,842)	24,035

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

ENDOWMENT FUNDS SUMMARY

	General Endowment	Research Endowment
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
Additions	0	0
Distributions	(12,984)	0
Gain/(Loss)/Expenses	(5,632)	(13,101)
May 31, 2023	\$317,085	\$807,931
Additions	0	0
Distributions	(13,427)	(4,000)
Gain/(Loss)/Expenses	37,558	98,236
May 31, 2024	\$341,216	\$902,167

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 2021–23.

Currently the distribution rate set by OCF is 4.15% of the average endowment balance over the previous 13 quarters, adjusted for additions.

10. STAFF

The Club had one part-time employee: Kayla Kennett, communications manager.

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

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