




# SPV Operating Agreement

 Document Type	Operating Agreement
 Status	Draft

## Of Healing Roots Outreach SPV LLC

### A Washington Single-Member Manager-Managed LLC

**Effective Date: July 30, 2025**

 This Operating Agreement establishes the governance structure and operational framework for Healing Roots Outreach SPV LLC, a special purpose vehicle wholly owned by Healing Roots Outreach Collective.

## ARTICLE I — FORMATION

### Formation

The Company was formed as a Washington State limited liability company on July 30, 2025, pursuant to the Washington Limited Liability Company Act (RCW 25.15) by filing Articles of Organization with the Washington Secretary of State.

### Name

The name of the Company is "Healing Roots Outreach SPV LLC."

### Principal Place of Business

The principal place of business of the Company shall be:  
2122 S 272ND ST APT B111  
Kent, WA 98032

### Purpose

The Company is organized for the purpose of:

- Operating as a special purpose vehicle (SPV) for Healing Roots Outreach Collective
- Managing and administering grant funds and programmatic activities
- Providing administrative and operational support services
- Engaging in any lawful business activity permitted under Washington law

## **Term**

The Company shall continue until dissolved in accordance with this Agreement or as provided by law.

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## **ARTICLE II — MEMBERSHIP**

### **Sole Member**

Healing Roots Outreach Collective is the sole member of the Company and owns 100% of the membership interests.

### **Membership Interests**

The Member owns 100% of the membership interests in the Company, representing all voting rights and economic interests.

### **Capital Contributions**

The Member has contributed or will contribute capital to the Company as determined by the Manager. No additional capital contributions shall be required unless unanimously agreed upon.

### **Transfer of Membership Interests**

The Member may transfer its membership interests only with the written consent of the Manager and in compliance with applicable law.

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## **ARTICLE III — MANAGEMENT**

### **Manager**

The Company shall be managed by a Manager appointed by the Member. The initial Manager is Jonathan Mallinger.

## **Powers of Manager**

The Manager shall have full authority to:

- Manage the business and affairs of the Company
- Enter into contracts on behalf of the Company
- Hire employees and independent contractors
- Open and maintain bank accounts
- Sign checks and other financial instruments
- File tax returns and other required documents
- Take any action necessary to carry out the Company's purpose

## **Duties of Manager**

The Manager shall:

- Act in good faith and in the best interests of the Company
- Exercise reasonable care in managing the Company
- Keep accurate books and records
- Provide regular reports to the Member
- Comply with all applicable laws and regulations
- File Beneficial Ownership Information (BOI) with FinCEN within 90 days of formation
- Submit quarterly reports to the HROC Board of Directors

## **Compensation**


The Manager shall be compensated as determined by the Member, subject to reasonable compensation standards for nonprofit organizations.

## **Removal and Replacement**

The Manager may be removed and replaced by the Member at any time, with or without cause, upon written notice.

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## **ARTICLE IV — CAPITAL ACCOUNTS AND ALLOCATIONS**

 Financial separation between HROC and SPV LLC is required per the SPV Protections & Compliance Checklist approved by the HROC Board on August 9, 2025.

## **Capital Accounts**

A capital account shall be maintained for the Member in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv).

## **Profits and Losses**

All profits and losses of the Company shall be allocated 100% to the Member.

## **Distributions**

Distributions shall be made to the Member as determined by the Manager, subject to maintaining adequate reserves for Company operations and obligations.

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# **ARTICLE V — BOOKS, RECORDS, AND REPORTS**

## **Books and Records**

The Company shall maintain complete and accurate books and records at its principal place of business, including:

- A current list of the name and address of the Member
- Copies of the Articles of Organization and this Agreement
- Financial statements for the three most recent years
- Tax returns for the three most recent years

## **Financial Statements**

The Manager shall prepare annual financial statements and provide copies to the Member.

## **Tax Returns**

The Company shall file all required tax returns and pay all taxes due.

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# **ARTICLE VI — MEETINGS AND VOTING**

## **Member Meetings**

Meetings of the Member may be called by the Manager or the Member at any time.

## **Notice**

Notice of meetings shall be given in writing at least 10 days in advance, unless waived by the Member.

## **Quorum**

The presence of the Member shall constitute a quorum.

## **Voting**

The Member shall have 100% of the voting rights and may approve any action by written consent.

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## **ARTICLE VII — DISSOLUTION AND WINDING UP**

### **Events of Dissolution**

The Company shall dissolve upon:

- The written consent of the Member
- The occurrence of any event specified in RCW 25.15.270
- The entry of a decree of judicial dissolution

### **Winding Up**

Upon dissolution, the Manager shall wind up the Company's affairs and:

- Collect all assets
  - Pay all debts and obligations
  - Distribute remaining assets to the Member
  - File articles of dissolution with the Secretary of State
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## **ARTICLE VIII — GENERAL PROVISIONS**

### **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of Washington.

## **Entire Agreement**

This Agreement constitutes the entire agreement between the parties concerning the Company.

## **Amendments**

This Agreement may be amended only by written agreement of the Member and Manager.

## **Severability**

If any provision of this Agreement is held to be invalid, the remaining provisions shall continue in full force and effect.

## **Binding Effect**

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

## **Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original.



## **ARTICLE IX — MISCELLANEOUS**

### **Notices**

All notices shall be in writing and delivered to the addresses set forth in this Agreement or such other addresses as the parties may designate.

### **Waiver**

No waiver of any provision of this Agreement shall be effective unless in writing and signed by the party waiving such provision.

### **Headings**

The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

## Gender and Number

Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular shall be held to include the plural and vice versa.


## Signatures

**IN WITNESS WHEREOF**, the undersigned have executed this Agreement as of the date first written above.

<b>COMPANY:</b>	
Healing Roots Outreach SPV LLC	
Jonathan Mallinger, Manager	Date: July 30, 2025

<b>MEMBER:</b>	
Healing Roots Outreach Collective	
Jonathan Mallinger, Chair & Secretary	Date: July 30, 2025

## Acknowledgment

 I, Jonathan Mallinger, hereby acknowledge that I have read and understand this Operating Agreement and agree to be bound by its terms and conditions.

Jonathan Mallinger, Manager	Date: July 30, 2025

## Healing Roots Outreach Collective

UBI Number: 605 944 010

Mission: Peer-led, Indigenous-informed mobile harm reduction services  
Document Version: Adopted July 30, 2025