

Meeting Minutes

**ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

100 N 15th Ave
1st Floor - Suite 103
Phoenix, Arizona 85007

Wednesday, October 25, 2017
3:43pm

Board Members Present:

Victor Riches, Chairman
Doug Yonko

Board Members Teleconferenced:

Jim Keeley
Lea Marquez Peterson

Board Members Absent:

Staff Present:

Sonya Stevens – FOA Supporting Strategies

Call to Order:

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:43pm. Present at the meeting was Victor Riches and Doug Yonko. Board Members teleconferencing: Jim Keeley and Lea Marquez-Peterson. A quorum was declared present.

Adoption of Minutes of the September 27, 2017 AFA Board Meeting

Board member **Jim Keeley** moved to adopt the minutes of the September 27, 2017 AFA Board Meeting. Board member **Lea Marquez-Peterson** seconded. The Board unanimously approved the motion.

Consent Agenda:

Approval of the Arizona Industrial Development Authority Proceedings on October 25, 2017

1. AFA Resolution No. 2017-20 – Windsong Senior Living Propco, L.L.C. – Final approval relating to the amendment of an increase in the not-to-exceed amount of \$16,000,000 to not-to-exceed \$18,000,000 for its Multifamily Housing Revenue Bonds, Series 2017 previously approved by Resolution 2017-17 adopted by the Authority and AFA on September 17, 2017.

Approval of the Water Infrastructure Finance Authority Advisory Board Recommendations from October 18, 2017

1. Approve Revisions of Funding Cycle 2018 Clean Water Revolving Fund Financial Assistance Project Priority List
2. Approve Revisions of Funding Cycle 2018 Drinking Water Revolving Fund Financial Assistance Project Priority List
3. Approve the 2018 Planning and Design Technical Assistance Award
4. Approve Loan Resolution Addendum A2018-007 – Navajo Tribal Utility Authority – DWRP – Amend to expand the underlying security options for the loan
5. Retire Operations and Management Policy #1.11 – Financial and Technical Assistance Agreement Delegation (redundant because of previously authorized delegations)
6. Approve submittal of proposed rulemaking to Governor’s Regulatory Review Council (GRR) and Notice of Final Rulemaking

Trish Incognito gave the board a brief description of the WIFA Advisory Board recommendations

Board member **Doug Yonko** moved to approve the consent agenda as presented. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

Presentation, Discussion and Adoption

Final approval of Resolution No. 2017-21 – adopting policies clarifying the administration of private activity bond volume cap.

Kelly McGuire of Kutak Rock, LLP gave the board a brief description of the resolution and offered to entertain questions from the board.

Board member **Lea Marquez-Peterson** moved to approve Resolution No. 2017-21 as presented. Board member **Doug Yonko** seconded. The Board unanimously approved the motion.

Call to the Public

Victor Riches, Chairman of the Board, announced a call to the public for comments. No comments were made.


Announcements

Victor Riches, Chairman of the Board, announced that the next Arizona Industrial Development Authority and Arizona Finance Authority Board Meeting will be held on Wednesday, November 22, 2017 at 3:30pm and 3:40pm respectively.

Adjournment

Board member **Lea Marquez-Peterson** motioned adjournment of the AFA Board Meeting at 3:42pm. Board member **Doug Yonko** seconded.

Approval: The Board of Directors adopted the minutes on the date shown below.



Chairman

11/29/17

Date of Board Action