

Meeting Minutes

**ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING**

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

Wednesday, July 26, 2017
3:31pm

Board Members Present:

Victor Riches, President
Doug Yonko

Board Members Teleconferenced:

Jim Keeley
Lea Marquez-Peterson

Board Members Absent

Staff Present:

Lorenzo Romero – Acting Executive Director
Sonya Stevens – FOA Supporting Strategies

Call to Order:

The meeting was called to order by Victor Riches, President of the Board, for the Arizona Industrial Development Authority at 3:31pm. Present at the meeting were Victor Riches and Doug Yonko. Board Members teleconferencing: Jim Keeley and Lea Marquez-Peterson. A quorum was declared present.

Adoption of Minutes of the June 28, 2017 AZIDA Board Meeting

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the June 28, 2017 AZIDA Board Meeting. Board member **Doug Yonko** seconded. The Board unanimously approved the motion.

Agenda Items for Consideration and Action:

Presentation, Discussion & Adoption

Final Approval of Resolution No. 2017-10 – Multifamily Housing Revenue Bonds Series 2017 for the benefit of Avondale Van Buren ALF, LLC

Steve Jorgenson of Avondale Van Buren ALF, LLC gave a brief description of the proposed financing and offered to entertain questions from the Board.

Board member **Lea Marquez-Peterson** motioned to approve Resolution No. 2017-10 as presented. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

Presentation, Discussion & Adoption

Final Approval of Resolution No. 2017-11 – Education Facility Revenue and Refunding Bonds Series 2017 for the benefit of Montessori Academy, Inc.

Julie Newman of Montessori Academy, Inc. gave a brief description of the proposed project and offered to entertain questions from the Board.

Board member **Doug Yonko** motioned to approve Resolution No. 2017-11 as presented. Board member **Lea Marquez-Peterson** seconded. The Board unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution Amendment No. 2017-12 – Education Facility Revenue and Refunding Bonds Series 2017 for the benefit of Odyssey Preparatory Academy, Inc.

Megan Olson of Odyssey Academy, Inc. gave a brief description of the proposed project and offered to entertain questions from the Board.

Board member **Jim Keeley** motioned to approve Resolution No. 2017-12 as presented. Board member **Doug Yonko** seconded. The Board unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution Amendment No. 2017-13 – Education Facility Revenue and Refunding Bonds Series 2017 for the benefit of Arizona Agribusiness & Equine Center, Inc.

Linda Proctor Downing of Arizona Agribusiness & Equine Center, Inc. gave a brief description of the proposed project and offered to entertain questions from the Board.

Board member **Lea Marquez-Peterson** motioned to approve Resolution No. 2017-13 as presented. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution Amendment No. 2017-14 – Education Revenue Bonds Series 2017 for the benefit of BASIS Schools, Inc.

DeAnna Row of BASIS Schools, Inc. gave a brief description of the proposed project and offered to entertain questions from the Board.

Board member **Jim Keeley** motioned to approve Resolution No. 2017-14 as presented. Board member **Lea Marquez-Peterson** seconded. The Board unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution Amendment No. 2017-15 – Gateway Academy, Inc. – appointment of a new Trustee and Co-underwriter related to the bonds approved to be issued pursuant to previously approved Resolution 2017-7 for the benefit of Gateway Academy, Inc.

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

Board member **Doug Yono** motioned to approve Resolution No. 2017-15 as presented. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution Amendment No. 2017-16 – Sonoran Science Academy - Broadway – clarification of the address of the charter Facilities to be financed and/or refinanced with proceeds related to the bonds approved to be issued pursuant to previously approved Resolution 2017-2 for the benefit of Sonoran Science Academy - Broadway

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

Board member **Lea Marquez-Peterson** motioned to approve Resolution No. 2017-16 as presented. Board member **Doug Yonko** seconded. The Board unanimously approved the motion.

Call to the Public

Victor Riches, President, announced a call to the public for comments.

No comments were made.

Announcements

Lorenzo Romero, Acting Executive Director, gave an update on Statutory Requirements.

Adjournment

Board member **Doug Yonko** motioned adjournment of the AZIDA Board Meeting at 3:56pm.
Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

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



President

9/27/17

Date of Board Action