

Meeting Minutes

**ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

Location:

In-Person Meeting at
Sonesta Suites Scottsdale Gainey Ranch
7300 East Gainey Suites Drive, Scottsdale, Arizona 85258
In the Gainey Ballroom A/B

Date and Time:

Thursday, January 19, 2023
3:31 p.m.

Board Members Present (Appearing in Person):

Ken Burns

Board Members Present (Appearing Telephonically):

Paulina Vazquez Morris
Lea Márquez Peterson

Board Members Absent:

Gary Naquin
Brad Vynalek

Director Present (In Person):

Dirk Swift

Meeting Facilitator:

Kelly McGuire – Kutak Rock LLP

Actions:

1. Call to Order:

The Arizona Finance Authority meeting was called to order by Board Member Ken Burns at 3:31 p.m. Ken Burns appeared in person. Lea Márquez Peterson and Paulina Vazquez Morris appeared via telephone. Gary Naquin and Brad Vynalek were absent. A quorum was declared present.

2. **Adoption of the Minutes of the November 30, 2022 AFA Board Meeting**

Board member **Paulina Vazquez Morris** moved to adopt the minutes of the November 30, 2022 AFA Board Meeting. Board member **Lea Márquez Peterson** seconded the motion.

The Board Members were individually polled – Ken Burns (yes), Lea Márquez Peterson (yes), Paulina Vazquez Morris (yes), and by a vote of 3-0 the motion passed.

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on January 19, 2023

1. AFA Resolution No. 2023-1 – Centerline on Glendale, LLC – Adopting a Resolution granting final approval of not-to-exceed \$35,000,000 of Multifamily Housing Revenue Bonds (Centerline on Glendale Project), to be issued in one or more tax-exempt and/or taxable series for the benefit of Centerline on Glendale, LLC.

2. AFA Resolution No. 2023-2 – Centerline on Glendale Two, LLC – Adopting a Resolution not-to-exceed \$35,000,000 of Multifamily Housing Revenue Bonds (Centerline on Glendale Two Project), to be issued in one or more tax-exempt and/or taxable series for the benefit of Centerline on Glendale Two, LLC.

Board member **Lea Márquez Peterson** moved to adopt the consent agenda, as presented. Board member **Paulina Vazquez Morris** seconded the motion.

The Board Members were individually polled – Ken Burns (yes), Paulina Vazquez Morris (yes), Lea Márquez Peterson (yes), and by a vote of 3-0 the motion passed.

4. **Board Discussion and Possible Board Action**

Discuss, consider and take possible action on recommendations contained in a third-party consultant report.

Board member **Ken Burns** suggested that action be postponed to a future meeting.

Board member **Paulina Vazquez Morris** motioned to defer discussion and possible action to a future meeting.

Board member **Paulina Vazquez Morris** seconded the motion.

The Board Members were individually polled – Ken Burns (yes), Paulina Vazquez Morris (yes), Lea Márquez Peterson (yes), and by a vote of 3-0 the motion passed.

5. **Call to the Public**

Ken Burns, announced a call to the public for comments.

No comments were made.

6. **Announcements**

Ken Burns announced that the next regular meeting of the Arizona Finance Authority would be held on Thursday, February 16, 2023, commencing immediately following adjournment of the Arizona Industrial Development Authority meeting.

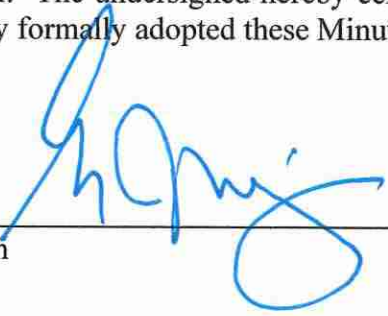
7. **Adjournment**

Board member **Lea Márquez Peterson** motioned for adjournment of the AFA Board Meeting at 3:37 p.m. Board member **Paulina Vazquez Morris** seconded the motion.

The Board Members were individually polled – Ken Burns (yes), Paulina Vazquez Morris (yes), Lea Márquez Peterson (yes), and by a vote of 3-0 the motion passed.

Approval: The undersigned hereby certifies that the Board of Directors of the Arizona Finance Authority formally adopted these Minutes on the date shown below.

Chairman

A handwritten signature in blue ink, appearing to be "H. King", written over a horizontal line.

February 16, 2023

Date of Board Action