

NOTICE OF PUBLIC MEETING

ARIZONA FINANCE AUTHORITY

The BOARD OF DIRECTORS OF THE ARIZONA FINANCE AUTHORITY (the “AFA”) will hold a meeting open to the public via telephonic participation only on **Wednesday, March 25, 2020, at 3:35 p.m.** local time (or immediately following adjournment of the Water Infrastructure Finance Authority of Arizona meeting). To attend, please join by dialing 1-877-820-7831 and entering passcode: 232865# at the prompt. Participants are encouraged to join the meeting by 3:25 p.m.

AGENDA

Call to Order

Consider for Approval: Minutes of the AFA’s meeting held February 26, 2020

Consider for Approval: Consent Agenda - *approving the proceedings of the Arizona Industrial Development Authority (the “Authority”) meeting held on March 25, 2020, including the following:*

- (a) *AFA Resolution No. 2020-12*—Authority’s proceedings granting approval of Not-To-Exceed \$300,000,000 of Economic Development Revenue Bonds, Series 2020 (Legacy Cares, Inc. Project), to be issued in one or more senior and/or subordinate tax-exempt and/or taxable series for the benefit of Legacy Cares, Inc.
- (b) *AFA Resolution No. 2020-13* – Authority’s proceedings granting approval of Not-To-Exceed \$300,000,000 of Project Revenue Bonds (Provident Group - Costa Isabela Properties LLC; Costa Isabela Conference Hotel Project), Series 2020, and Revenue Payment Bonds (Provident Group - Costa Isabela Properties LLC; Costa Isabela Conference Hotel Project), Series 2020, each to be issued in one or more senior and/or subordinate tax-exempt and/or taxable series and/or in multiple tiers for the benefit of Provident Group – Costa Isabela Properties LLC.
- (c) *AFA Resolution No. 2020-14* – Authority’s proceedings authorizing (a) the formation of a subsidiary of the Authority, AZIDA CLN Sponsor 1, LLC (the “SPV”), an Arizona limited liability company and special purpose entity; (b) the SPV’s purchase of existing municipal bonds and related derivative contracts; (c) the SPV’s issuance of not-to-exceed \$500,000,000 of taxable Primary Notes, in one or more series, backed by existing municipal bonds and related derivative contracts; (d) the Authority to purchase all of the Primary Notes issued by the SPV; and (e) the issuance by the Authority of not-to-exceed \$500,000,000 of taxable, pass-thru Credit Linked Notes, in one or more series, backed by the SPV’s Primary Notes

Consider for Approval: Discussion and Possible Approval of Resolution No. 2020-15 appointing member to the Advisory Board of the Water Infrastructure Finance Authority of Arizona.

Call to the Public

Announcements

Adjournment

Note on proceedings:

The agenda for the meeting is subject to change up to 24 hours before the meeting. At its discretion, the AFA may consider and act upon any agenda item out of order. One or more Board members may participate via teleconference.

Public Comment - Those wishing to address the AFA need not request permission in advance. Action taken as a result of public comment will be limited to directing AFA's counsel to study the matter or reschedule the matter for further consideration and decision at a later date.

Executive Session - If authorized by a majority vote of the Board attending the meeting, an executive session will be held immediately following the vote in accordance with A.R.S. § 38-431.03(A)(1), (3) and/or (5) and the meeting will be temporarily recessed while the Board retires to executive session, which will not be open to the public.

Note for visitors:

In an effort to follow government-recommended protocols related to the novel coronavirus (COVID-19), the AFA's March 25, 2020 meeting will be open to the public only by telephonic means.

Please call or email the AFA's counsel at (480) 429-5000 or keela.seelandt@kutakrock.com with any questions.

Date Posted: March 23, 2020