

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 Gainey Ballroom A/B

Date and Time: Thursday, May 18, 2023
3:32 p.m.

Board Members Present (Appearing Telephonically):

Ken Burns
Gary Naquin
Lea Márquez Peterson
Brad Vynalek

Board Members Absent:

Paulina Vazquez Morris

Meeting Facilitator:

Kelly McGuire – Kutak Rock LLP

Actions:

1. Call to Order:

The Arizona Finance Authority meeting was called to order by Chairman Gary Naquin at 3:32 p.m. Participating telephonically were Ken Burns, Gary Naquin, Lea Márquez Peterson and Brad Vynalek. Paulina Vazquez Morris was absent. A quorum was declared present.

2. Adoption of the Minutes of the March 16, 2023, AFA Board Meeting:

Board member **Ken Burns** moved to adopt the minutes of the February 16, 2023, AFA Board Meeting. Board member **Lea Márquez Peterson** seconded the motion.

The Board Members were individually polled – Ken Burns (yes), Gary Naquin (yes), Lea Márquez Peterson (yes), Brad Vynalek (yes), and by a vote of 4-0 the motion passed.

3. Approval of Consent Agenda:

Approval of the Arizona Industrial Development Authority Proceedings on May 18, 2023

1. AFA Resolution No. 2023-8 – Navajo Health Foundation – Sage Memorial Hospital, Inc. – Granting final approval of not-to-exceed \$195,000,000 of Hospital Revenue Bonds (Navajo Health Foundation – Sage Memorial Hospital, Inc. Project), to be issued in one or more tax-exempt and/or taxable series for the benefit of Navajo Health Foundation – Sage Memorial Hospital, Inc.

2. AFA Resolution No. 2023-9 – ARHS Housing Partners, L.P. – Granting final approval of not-to-exceed \$8,500,000 of Multifamily Housing Revenue Bonds (Arizona Retirement Home of Scottsdale), to be issued in one or more tax-exempt and/or taxable series for the benefit of ARHS Housing Partners, L.P.

Board member **Lea Márquez Peterson** moved to adopt the consent agenda, as presented. Board member **Brad Vynalek** seconded the motion.

The Board Members were individually polled – Ken Burns (yes), Gary Naquin (yes), Lea Márquez Peterson (yes), Brad Vynalek (yes), and by a vote of 4-0 the motion passed.

4. Call to the Public

Chairperson Naquin announced a call to the public for comments.

No comments were made.

5. Announcements

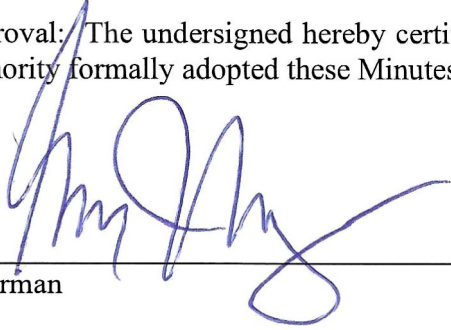
Chairperson Naquin announced that the next regular meeting of the Arizona Finance Authority would be held on Thursday, June 15, 2023, commencing immediately following adjournment of the Arizona Industrial Development Authority meeting.

6. Adjournment

Board member **Brad Vynalek** motioned for adjournment of the AFA Board Meeting at 3:36 p.m. Board member **Ken Burns** seconded the motion.

The Board Members were individually polled – Ken Burns (yes), Gary Naquin (yes), Lea Márquez Peterson (yes), Brad Vynalek (yes), and by a vote of 4-0 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

June 15, 2023

Date of Board Action