

Meeting Minutes

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

Location:

100 N 15<sup>th</sup> Ave  
1st Floor - Suite 103  
Phoenix, Arizona 85007

Date and Time:

Wednesday, May 22, 2019  
3:30 p.m.

Board Members Present:

Victor Riches, President  
Doug Yonko

Board Members Appearing Telephonically:

Mike Godbehere  
Jim Keeley

Board Members Absent:

Lea Marquez Peterson

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters:

Mr. Mike Moss, Managing Director of Municipal Acquisitions  
Mr. John Snider, RBC Capital Markets  
Mr. John Godfrey, Godfrey Forest Arizona LLC  
Mr. Steve Hicks, Provident Resources Group, Inc.

**Actions:**

1. **Call to Order:**

The meeting was called to order by Victor Riches, President of the Board, for the Arizona Industrial Development Authority (AZIDA) at 3:30 p.m. Present at the meeting were Victor Riches and Doug Yonko, with Mike Godbehere and Jim Keeley participating via telephone. Lea Marquez-Peterson was absent. A quorum was declared present.

2. **Adoption of Minutes of the April 24, 2019 AZIDA Board Meeting**

Board member **Mike Godbehere** moved to adopt the minutes of the April 24, 2019 AZIDA Board Meeting. Board member **Doug Yonko** seconded the motion.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

3. **Agenda Items Considered:**

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2019-19 – Not-to-exceed \$20,000,000 of Lease Revenue Bonds (University of Indianapolis –Health Pavilion Project).*

Mike Moss of Municipal Acquisitions gave a brief summary of the proposed project and offered to entertain questions from the Board.

*Board member **Jim Keeley** motioned to approve Resolution No. 2019-19 as presented. Board member **Doug Yonko** seconded the motion.*

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2019-20 – Not-to-exceed \$120,000,000 of National Charter School Revolving Loan Fund Revenue Bonds, Series 2019A.*

John Snider of RBC Capital Markets gave a brief summary of the proposed project and offered to entertain questions from the Board.

Board member **Mike Godbehere** motioned to approve Resolution No. 2019-20 as presented. Board member **Jim Keeley** seconded the motion.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2019-21 – Granting an extension of Preliminary Approval of not-to-exceed \$375,000,000 of Industrial Development Revenue Bonds (Godfrey Forest Products OSB Mill Project – Winslow, Arizona).*

John Godfrey of Godfrey Forest Arizona LLC gave a brief explanation for the extension request due to a delay in timing of the National Forest Service Request for Proposal (“RFP”) process and offered to entertain questions from the Board.

Mr. Riches expressed that the proposed OSB Mill is a very exciting project. Mr. Yonko, Mr. Godbehere and Mr. Keeley each had questions about the projected timetable and matters relating to the National Forest Service RFP. Mr. Godfrey said that after the initial proposals, he would expect a 60-90 day review and then once the candidates are narrowed down a second round of reviews lasting probably 30 days, bringing us close to the end of the year for the bond issuance. Mr. Godbehere voiced his enthusiasm with respect to project specifically since a National Forest fire had impacted him in the past and wished Mr. Godfrey the best of luck on the RFP.

*Board member **Doug Yonko** motioned to approve Resolution No. 2019-21 as presented. Board member **Mike Godbehere** seconded the motion.*

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

Presentation, Discussion & Adoption

*Approval of Resolution No. 2019-22 – Not-to-exceed \$50,000,000 of Revenue Bonds or Notes (Nashville Metro Metered Parking System Project)( Preliminary Approval).*

Steve Hicks of Provident Resources Group, Inc. gave a brief summary of the proposed project and offered to entertain questions from the Board.

Board member **Doug Yonko** motioned to approve Resolution No. 2019-22 as presented. Board member **Mike Godbehere** seconded the motion.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

4. **Call to the Public**

President Riches announced a call to the public for comments.

No comments were made.

5. **Announcements**

President Riches announced that the next meeting of the Arizona Industrial Development Authority Board Meeting would be held on Wednesday, June 26, 2019, at 3:30 p.m.

6. **Adjournment**

Board member **Jim Keeley** motioned adjournment of the AZIDA Board Meeting at 3:54 p.m. Board member **Doug Yonko** seconded.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

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



\_\_\_\_\_  
President

\_\_\_\_\_  
June 26, 2019

\_\_\_\_\_  
Date of Board Action