

Meeting Minutes

ARIZONA FINANCE AUTHORITY BOARD OF DIRECTORS MEETING

Location:

Telephonic Meeting

Date and Time:

Wednesday, July 28, 2021
4:10 p.m.

Board Members Present (Appearing Telephonically):

Victor Riches, President

Jim Keeley

Lea Márquez Peterson

Board Members Absent:

Mike Godbehere

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters

None

Actions:

1. Call to Order:

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 4:10 p.m. Participating telephonically were Victor Riches, Jim Keeley and Lea Márquez Peterson. Mike Godbehere was absent. A quorum was declared present.

2. Adoption of Minutes of the June 23, 2021 AFA Board Meeting

Board member **Jim Keeley** moved to adopt the minutes of the June 23, 2021 AFA Board Meeting. Board member **Lea Márquez Peterson** seconded.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Victor Riches (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 July 28, 2021

1. AFA Resolution No. 2021-21 – Phoenix Children’s Hospital, Inc. - Not-to-exceed \$200,000,000 of Hospital Revenue Bonds (Phoenix Children’s Hospital), Series 2021.
2. AFA Resolution No. 2021-22 – Equitable Facilities Fund, Inc. - Not-to-exceed \$220,000,000 of National Charter School Revolving Loan Fund Revenue Bonds, Series 2021.
3. AFA Resolution No. 2021-23 – Provident Group – Falcon Properties LLC – An extension of Final Approval of \$225,000,000 of Hotel Revenue Bonds (Provident Group—Falcon Properties LLC Project).
4. AFA Resolution No. 2021-24 – Great Lakes Senior Living Communities LLC - Not-to-exceed \$20,000,000 of Senior Living Revenue Bonds (Great Lakes Senior Living Communities LLC Project), Series 2021, and ratifying approval of a Forbearance Agreement related to previously issued \$40,800,000 Senior Living Revenue Bonds (Great Lakes Senior Living Communities LLC Project) Fifth Tier Series 2019E.
5. AFA Resolution No. 2021-25 – Facilities Funding Group, LLC - Authorizing the purchase of up to a \$100,000,000 portfolio consisting of tax-exempt municipal revenue bonds issued to finance the construction and acquisition of 25 residential treatment facilities for individuals with intellectual and developmental disabilities, and authorizing the issuance of Senior Municipal Certificates Series 2021-1 in an aggregate principal amount of not-to-exceed \$75,000,000 and Subordinate Municipal Certificates Series 2021-1 in an aggregate principal amount of not-to-exceed \$25,000,000 to finance the purchase of the portfolio, which Certificates will be payable solely from amounts received on the portfolio assets.
6. AFA Resolution No. 2021-26 – One University Plaza, LLC - Not-to-exceed \$7,000,000 of Taxable Student Housing Revenue Bonds (One University Plaza, LLC - Jackson State University), Series 2021.
7. AFA Resolution No. 2021-27 – CSREH Charter 749 Main, LLC - Not-to-exceed \$8,000,000 of Education Facility Revenue Bonds (CSREH Charter 749 Main, LLC Project), Taxable Series 2021.

Board member **Jim Keeley** moved to approve the consent agenda as presented. Board member **Lea Márquez Peterson** seconded the motion.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Victor Riches (yes), and by a vote of 3-0 the motion passed.

4. **Call to the Public**

Victor Riches, Chairman of the Board, announced a call to the public for comments.

No comments were made.

5. **Announcements**

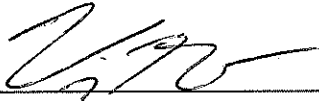
Victor Riches, Chairman of the Board, announced that the next regular meeting of the Arizona Finance Authority would be held on Wednesday, August 27, 2021, commencing immediately following adjournment of the Water Infrastructure Finance Authority of Arizona meeting.

6. **Adjournment**

Board member **Jim Keeley** motioned for adjournment of the AFA Board Meeting at 4:13 p.m. Board member **Lea Márquez Peterson** seconded.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Victor Riches (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

August 27, 2021

Date of Board Action