

Meeting Minutes

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

Location:

Telephonic Meeting

Date and Time:

Tuesday, September 27, 2022
11:33 a.m.

Board Members Present (Appearing Telephonically):

Gary Naquin, President
Jim Keeley
Lea Márquez Peterson
Ken Burns

Board Members Absent:

Paulina Vazquez Morris

Meeting Facilitator:

Kelly McGuire, Esq., Kutak Rock LLP

Presenters:

Mr. Harper Watters, Wells Fargo Securities
Ms. Kelly McGuire, Esq., Kutak Rock LLP

Actions:

1. **Call to Order:**

The meeting was called to order by Gary Naquin, President of the Board of the Arizona Industrial Development Authority (AZIDA) at 11:33 a.m. Participating via telephone were Gary Naquin, Jim Keeley, Lea Márquez Peterson and Ken Burns. Paulina Vazquez Morris was absent. A quorum was declared present.

2. **Agenda Items Considered:**

Presentation, Discussion & Adoption

Approval of Resolution No. 2022-41 –Authorizing an increase of the not-to-exceed amount related to the Final Approval of Lease Revenue Bonds (Greenville University – Student Housing and Athletic Facilities Project), to be issued in one or more tax-exempt and/or taxable series, to a principal amount of not-to-exceed \$35,500,000, for the benefit of MACQ – Illinois I, LLC.

Kelly McGuire, Esq., Kutak Rock LLP, gave an overview of the original financing request, noting that there is a shortage of authorization for approximately \$485,000 of bonds needed to achieve the financing. Harper Watters of Wells Fargo Securities and underwriter of the bonds then provided additional details of the increase in the amount

requested for the project and offered to entertain questions from the Board. Board member **Gary Naquin** asked if the project was planning on closing soon, and Ms. McGuire said it is scheduled to close this Thursday.

Board member **Lea Márquez Peterson** then motioned to approve Resolution No. 2022-41. Board member **Ken Burns** seconded the motion.

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

3. **Call to the Public**

President Naquin announced a call to the public for comments.

No comments were made.

4. **Announcements**

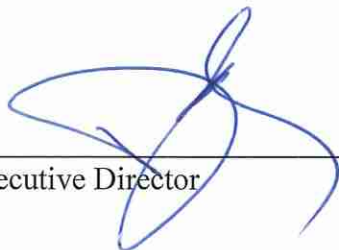
President Naquin announced that the next meeting of the Arizona Industrial Development Authority Board Meeting would be held on Thursday, October 20, 2022, and said to please consult the Arizona IDA website for any changes and/or meeting details.

5. **Adjournment**

Board member **Ken Burns** adjournment of the AZIDA Board Meeting at 11:39 a.m. Board member **Lea Márquez Peterson** seconded.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Ken Burns (yes), Gary Naquin (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.



Executive Director

October 20, 2022

Date of Board Action