

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 the Gainey Room B/C

Date and Time:

Thursday, October 20, 2022  
4:21 p.m.

Board Members Present (Appearing In Person):

Ken Burns

Board Members Present (Appearing Telephonically):

Gary Naquin  
Jim Keeley  
Paulina Vazquez Morris

Board Members Absent:

Lea Márquez Peterson

Director Present (In Person):

Dirk Swift

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

**Actions:**

**1. Call to Order:**

The Arizona Finance Authority meeting was called to order by Chairman Gary Naquin at 4:21 p.m. Ken Burns appeared in person. Gary Naquin, Jim Keeley, and Paulina Vazquez Morris appeared via telephone. Lea Márquez Peterson was absent. A quorum was declared present.

**2. Adoption of the Minutes of the September 15, 2022 and September 27, 2022 AFA Board Meetings**

Board member **Paulina Vazquez Morris** moved to adopt the minutes of the September 15, 2022 and September 27, 2022 AFA Board Meetings. Board member **Jim Keeley** seconded the motion.

The Board Members were individually polled – Jim Keeley (yes), Paulina Vazquez Morris (yes), Ken Burns (yes), Gary Naquin (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 October 20, 2022**

1. AFA Resolution No. 2022-27 – Canal West 75, LLC – Adopting a Resolution granting final approval of not-to-exceed \$300,000,000 of Education Revenue Bonds (KIPP NYC Public School Facilities – Canal West Project), to be issued in one or more tax-exempt and/or taxable series to assist in the financing of nonprofit educational facilities to be located in Bronx, New York, for the benefit of Canal West 75, LLC.

Board member **Jim Keeley** moved to adopt the consent agenda as presented. Board member **Paulina Vazquez Morris** seconded the motion.

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

**4. Election of AFA Chairperson, Secretary and Treasurer**

Discuss, consider and take action on the election of a Chairperson, a Secretary and a Treasurer of the AFA.

Chairman Gary Naquin suggested that the elections be postponed to a future meeting.

**5. Executive Director’s Report**

Dirk Swift, Executive Director, said he really had nothing new to add to the report he had already provided during the Arizona Industrial Development Authority meeting report but offered to entertain questions from the board if there were any.

No additional comments were made.

**6. Call to the Public**

Gary Naquin, Chairman of the Board, announced a call to the public for comments.

No comments were made.

7. **Announcements**

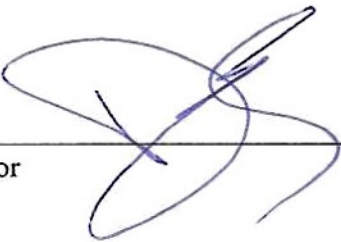
Gary Naquin, Chairman of the Board, announced that the next regular meeting of the Arizona Finance Authority would be held on Thursday, November 17, 2022, commencing immediately following adjournment of the Arizona Industrial Development Authority meeting.

8. **Adjournment**

Board member **Ken Burns** motioned for adjournment of the AFA Board Meeting at 4:25 p.m. Board member **Paulina Vazquez Morris** seconded the motion.

The Board Members were individually polled – Jim Keeley (yes), Paulina Vazquez Morris (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 Finance Authority formally adopted these Minutes on the date shown below.

Director \_\_\_\_\_  


November 30, 2022 \_\_\_\_\_  
Date of Board Action