

Meeting Minutes

**ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

Location: 100 N 15th Ave
1st Floor - Suite 103
Phoenix, Arizona 85007

Date and Time: Wednesday, June 27, 2018
3:40 p.m.

Board Members Present:

Victor Riches, Chairman
Doug Yonko, Secretary
Mike Godbehere

Board Members Appearing Telephonically:

Jim Keeley, Treasurer
Lea Marquez-Peterson

Board Members Absent:

None

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenter:

Pat Ray, Cathedral Rock Issuer Services, LLC

Actions:

1. **Call to Order:**

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:40 p.m. Present at the meeting were Victor Riches, Doug Yonko, and Mike Godbehere, with Jim Keeley and Lea Marquez-Peterson joining via telephone. A quorum was declared present.

2. **Adoption of Minutes of the May 23, 2018 AFA Board Meeting**

Board member **Doug Yonko** moved to adopt the minutes of the May 23, 2018 AFA Board Meeting. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on June 27, 2018

1. AFA Resolution No. 2018-8 – Provident Group – EMU Properties LLC - Not-to-exceed \$55,000,000 of Revenue Bonds (Provident Group – Eastern Michigan University Parking Project)
2. AFA Resolution No. 2018-9 – Provident Group – EMU Properties LLC - Not-to-exceed \$30,000,000 of Surplus Revenue Notes (Provident Group – Eastern Michigan University Parking Project)
3. AFA Resolution No. 2018-10 – ACCEL, an Arizona nonprofit corporation - Not-to-exceed \$17,000,000 of Education Facility Revenue Bonds (ACCEL Schools Project)

Approval of the Water Infrastructure Finance Authority Advisory Board Recommendations from June 20, 2018

- a. Approve FY2019 WIFA Operating Budget
- b. Adopt revisions of Funding Cycle 2018 Clean Water Revolving Fund Financial Assistance Project Priority List
- c. Adopt revisions of Funding Cycle 2018 Drinking Water Revolving Fund Financial Assistance Project Priority List
- d. Terminate Funding Cycle 2018 Clean Water State Revolving Fund Intended Use Plan and Project Priority List effective June 30, 2018
- e. Adopt Funding Cycle 2019 Clean Water State Revolving Fund Intended Use Plan and Project Priority List effective July 1, 2018
- f. Terminate Funding Cycle 2018 Drinking Water State Revolving Fund Intended Use Plan and Project Priority List effective June 30, 2018
- g. Adopt Funding Cycle 2019 Drinking Water State Revolving Fund Intended Use Plan and Project Priority List effective July 1, 2018
- h. Approve Loan Resolution 2018-018 – Town of Marana – CWRP – \$ 1,481,990

Board member Lea Marquez-Peterson moved to approve the consent agenda as presented. Board member Doug Yonko seconded the motion. The Board was individually polled and unanimously approved the motion.

4. Approval of Resolution No. 2018-11:

Approval of Resolution No. 2018-11 requesting and recommending the appointment of a Dirk Swift as Director of the AFA. *Pat Ray of Cathedral Rock Issuer Services, LLC, offered a brief explanation of the Director role, details relating to nominee Dirk Swift, and to entertain questions from the Board. Chairman Riches further clarified that the role is a gubernatorial appointment and the AFA's nomination would be forwarded to Governor Ducey's office for consideration.*

Board member Lea Marquez-Peterson moved to approve the consent agenda as presented. Board member Doug Yonko seconded the motion. The Board was individually polled and unanimously approved the motion.

5. **Call to the Public**

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

No comments were made.

6. **Announcements**

Victor Riches, Chairman of the Board, announced that the next Arizona Industrial Development Authority and Arizona Finance Authority Board Meetings would be held on Wednesday, July 25, 2018, starting at 3:30 p.m.

7. **Adjournment**

Board member **Jim Keeley** motioned adjournment of the AFA Board Meeting at 3:44 p.m. Board member **Mike Godbehere** seconded. The Board unanimously approved the motion.

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

July 25, 2018

Date of Board Action