

Meeting Minutes

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

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

Date and Time: Thursday, December 20, 2018
3:32 p.m.

Board Members Present:
Victor Riches, President

Board Members Appearing Telephonically:
Doug Yonko
Mike Godbehere
Jim Keeley

Board Members Absent:
Lea Marquez-Peterson

Meeting Facilitator:
Keela Seelandt – Kutak Rock LLP

Presenters:
Mr. Patrick Ray, Cathedral Rock Issuer Services, LLC - Program Manager
Mr. Joshua Latter, Principal, Huntley Witmer Development LLC

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 3:32 p.m. Present at the meeting was Victor Riches. Doug Yonko, Mike Godbehere, and Jim Keeley participated via telephone. Lea Marquez-Peterson was absent. A quorum was declared present.

2. **Adoption of Minutes of the November 28, 2018 AZIDA Board Meeting**

Board member **Jim Keeley** moved to adopt the minutes of the November 28, 2018 AZIDA Board Meeting. Board member **Doug Yonko** seconded the motion. The Board was individually polled and unanimously approved the motion.

3. **Agenda Items Considered:**

Presentation, Discussion & Adoption

Approval of Resolution No. 2018-29 – Not-to-exceed \$6,000,000 of Multifamily Housing Revenue Bonds, Notes or Obligations (Mountain View Apartments - Sierra Vista Project) (Preliminary Approval).

Joshua Latter of Huntley Witmer Development LLC 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. 2018-29 as presented. Board member **Jim Keeley** seconded the motion. The Board was individually polled and unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution No. 2018-30 – Not-to-exceed \$401,000,000 of Senior Living Revenue Bonds (Great Lakes Senior Living Communities LLC Project).

Patrick Ray, AZIDA's Program Manager, 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. 2018-30 as presented. Board member **Mike Godbehere** seconded the motion. The Board was individually polled and unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution No. 2018-31 – Adoption of the Authority's Strategic Plan.

Patrick Ray, AZIDA's Program Manager, gave a brief summary of the proposed Strategic Plan and offered to entertain questions from the Board.

President Riches mentioned that he and Mr. Ray had been discussing and worked through the provisions of the proposed Strategic Plan, but wanted to make sure the other Board Members were comfortable with it. Board member Doug Yonko commented that he felt the strategic plan represented great work by Pat and Victor. Board member **Jim Keeley** motioned to approve Resolution No. 2018-31 as presented. Board member **Doug Yonko** seconded the motion. The Board was individually polled and unanimously approved the motion.

4. **Call to the Public**

President Riches announced a call to the public for comments.

No comments were made.

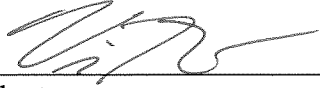
5. **Announcements**

President Riches announced that the next meeting of the Arizona Industrial Development Authority Board Meeting would be held on Wednesday, January 23, 2019, at 3:30 p.m.

6. **Adjournment**

Board member **Doug Yonko** motioned adjournment of the AZIDA Board Meeting at 3:43 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 Industrial Development Authority formally adopted these Minutes on the date shown below.



President

January 23, 2018

Date of Board Action