

Meeting Minutes

**ARIZONA FINANCE AUTHORITY  
BOARD OF DIRECTORS MEETING**

Location: In Person Meeting at Regus  
2025 N. 3rd Street, Suite B300, Phoenix, Arizona 85004  
In the “Classroom”

Date and Time: Thursday, November 21, 2024  
4:37 p.m.

Board Members Present (Appearing in Person)

Robin Romano  
Ken Burns

Board Members Present (Appearing Virtual)

Marcel Dadboub

Board Members Absent

Andre Whittington  
David Castillo

Staff Present (Appearing in Person )

Gregg Ghelfi, Executive Director  
Mary Foote, GADA Director

Staff Present ( Appearing Virtual)

Mariem Ly, Executive Assistant

**Actions:**

**Call to Order:**

Chairperson Robin Romano called the Arizona Finance Authority (AFA) meeting to order at 4:37 p.m. Board members Robin Romano and Ken Burns appeared in person. Andre Whittington and Dave Castillo were absent. Marcel Dadboub appeared virtually. The meeting facilitator, Gregg Ghelfi, called the roll, and a quorum was declared present.

**1. Adoption of the Minutes of the October 17, 2024 AFA Board Meeting:**

Board member **Marcel Dadboub** moved to adopt the minutes of the October 17, 2024, AFA Board Meeting. Board member **Ken Burns** seconded the motion.

The motion passed by a vote of 3 ayes, 0 opposed, and 0 abstentions.

2. **Consider for Approval: Resolution Numbers 2024-52, 2024-53, 2024-54, and 2024-55**

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Board member **Marcel Dabdoub** moved to approve Resolution numbers 2024-52 through Resolution No. 2024-55 approval. Board member **Ken Burns** seconded the motion.

The motion passed by a vote of 3 ayes, 0 opposed, and 0 abstentions.

3. **Consider for Approval: Raise the Volume Cap Application Fee**

Mr. Ghelfi provided background on raising the volume cap fee.

Ms. Romano asked if we raise the volume cap fee to \$5,000 if there was a choice to waive or lower the volume cap fee?

Mr. Ghelfi - replied yes.

Board member **Ken Bruns** motioned to approve raising the Application Fee to \$5,000 starting in 2025. **Marcel Dabdoub** seconded the motion.

The approval passed by a vote of 3 ayes, 0 opposed, and 0 abstentions.

4. **Director's Report**

Mr. Ghelfi gave a brief director report. He stated that the brownfield application was submitted, and the results will not be available until May. He also stated that they will be working with CDFA on some other projects starting in December.

5. **Call to the Public**

Ms. Romano announced a call to the public for comments.

No members of the public appeared in person or by telephone to comment.

6. **Announcements**


Ms. Romano announced that the next regular meeting of the Arizona Finance Authority and the Greater Arizona Development Authority is scheduled for Thursday, December 12, 2024, at the same location, commencing immediately following the adjournment of the Arizona Industrial Development Authority meeting. She noted that public members should consult the website to confirm meeting details in light of the date and/or time possibly moving.

## 7. Adjournment

Board member **Marcel Dabdoub** motioned to adjourn the AFA Board Meeting, and board member **Ken Burns** seconded the motion.

The motion passed by a vote of 3 ayes, 0 opposed, and 0 abstentions.

Approval: The undersigned hereby certifies that the Board of Directors of the Arizona Finance Authority formally adopted these Minutes on the date shown below.



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Robin Romano, Chairperson

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December 12, 2024  
Date of Board Action