

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: Wednesday, June 27, 2018
3:30 p.m.

Board Members Present:
Victor Riches, President
Doug Yonko
Mike Godbehere

Board Members Appearing Telephonically:
Jim Keeley
Lea Marquez-Peterson

Board Members Absent:
None

Meeting Facilitator:
Keela Seelandt – Kutak Rock LLP

Presenter:
Kelly McGuire, Esq. – Kutak Rock LLP

Actions:

1. **Call to Order:**

The meeting was called to order by Victor Riches, President of the Board, for the Arizona Industrial Development Authority at 3:30 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 AZIDA Board Meeting**

Board member **Jim Keeley** moved to adopt the minutes of the May 23, 2018 AZIDA Board Meeting. Board member **Mike Godbehere** seconded the motion. The Board was individually polled and unanimously approved the motion.

3. **Agenda Items Considered:**

Presentation, Discussion & Adoption

Approval of Resolution No. 2018-9 – Not-to-exceed \$55,000,000 of Revenue Bonds (Provident Group – Eastern Michigan University Parking Project) and Approval of Resolution No. 2018-10 – Not-to-exceed \$30,000,000 Surplus Revenue Notes (Provident Group – Eastern Michigan University Parking Project).

Kelly McGuire, counsel to the Board, asked to address both Resolution No. 2018-9 and Resolution No. 2018-10 at the same time as both related to the same project, though the Board would vote on each separately. Ms. McGuire gave a brief description of the proposed project and entertained questions from the Board. She clarified that the total amount of Bonds to be issued under both Resolutions, when combined, would not in any event exceed \$65,000,000.

Board member **Doug Yonko** motioned to approve Resolution No. 2018-9 as presented. Board member **Lea Marquez-Peterson** seconded the motion. The Board was individually polled and unanimously approved the motion.

Board member **Mike Godbehere** motioned to approve Resolution No. 2018-10 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. 2018-11 – Not-to-exceed \$17,000,000 of Education Facility Revenue Bonds (ACCEL Schools Project).

Kelly McGuire, counsel to the Board, gave a brief description of the proposed project and offered to entertain questions from the Board.

Board member **Lea Marquez-Peterson** motioned to approve Resolution No. 2018-11 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 Arizona Industrial Development Authority Board Meeting would be held on Wednesday, July 25, 2018, at 3:30 p.m.

6. **Adjournment**

Board member **Mike Godbehere** motioned adjournment of the AZIDA Board Meeting at 3:39 p.m. Board member **Doug Yonko** 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

July 25, 2018

Date of Board Action