

Meeting Minutes

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

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

Date and Time: Wednesday, September 26, 2018  
3:30 p.m.

Board Members Present:  
Victor Riches, President

Board Members Appearing Telephonically:  
Lea Marquez-Peterson  
Mike Godbehere  
Doug Yonko

Board Members Absent:  
Jim Keeley

Meeting Facilitator:  
Keela Seelandt – Kutak Rock LLP

Presenters:  
Dameon Blair - Arizona Montessori Academy at Anthem  
William Gelm, Esq. – (Buchalter) Arizona Montessori Academy at Anthem  
Jennifer Price – Franklin Schools Foundation  
James Blandford – (Robert W. Baird & Co., Inc.) Franklin Schools Foundation  
Trevor Goodsell – Academica Nevada  
Steven Hykes – Academy of Mathematics and Science, Inc.  
Dr. Edison H. Miyawaki

**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 was Victor Riches, with Doug Yonko, Mike Godbehere and Lea Marquez-Peterson joining via telephone. Jim Keeley was absent. A quorum was declared present.

2. **Adoption of Minutes of the August 22, 2018 AZIDA Board Meeting**

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the August 22, 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. 2018-14 – Not-to-exceed \$22,000,000 of Education Facility Revenue and Refunding Bonds (Caurus Academy Project).*

Dameon Blair, of Arizona Montessori Academy at Anthem, gave a brief summary of the proposed project and offered to entertain questions from the Board.

William Gelm, of the Buchalter firm, then gave additional background information relating to the applicant's previous municipal market borrowings and offered to entertain questions from the Board.

Board member **Doug Yonko** motioned to approve Resolution No. 2018-14 as presented. Board member **Lea Marquez-Peterson** seconded the motion. The Board was individually polled and unanimously approved the motion.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2018-15 – Not-to-exceed \$15,000,000 of Education Revenue Bonds (Franklin Discovery Academy Project).*

Appearing telephonically, Jennifer Price of Franklin Schools Foundation gave a brief summary of the proposed project and offered to entertain questions from the Board.

Jim Blandford, the underwriter of the bond financing likewise offered to entertain questions from the Board.

Board member **Mike Godbehere** motioned to approve Resolution No. 2018-15 as presented. Board member **Doug Yonko** seconded the motion. The Board was individually polled and unanimously approved the motion.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2018-16 – Not-to-exceed \$40,000,000 of Education Revenue Bonds (Pinecrest Academy of Nevada – Sloan Canyon Campus Project).*

Trevor Goodsell, of Academica Nevada, the manager of Pinecrest Academy of Nevada – Sloan Canyon Campus, gave a brief summary of the proposed project and offered to entertain questions from the Board.

Board member **Lea Marquez-Peterson** motioned to approve Resolution No. 2018-16 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. 2018-17 – Not-to-exceed \$55,000,000 of Education Revenue Bonds (Academies of Math and Science Projects).*

Steven Hykes, of Academy of Mathematics and Science, Inc. and Science Success Academy, Inc., 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. 2018-17 as presented. Board member **Lea Marquez-Peterson** seconded the motion. The Board was individually polled and unanimously approved the motion.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2018-18 – Preliminary Approval - Not-to-exceed \$550,000,000 of Lease Revenue Bonds (State of Hawaii - Oahu Correctional Facility Project).*

Dr. Edison H. Miyawaki gave a brief description of the proposed project and offered to entertain questions from the Board. Victor Riches asked Dr. Miyawaki and Dr. Miyawaki confirmed that this will be a new correctional facility and is intended to replace existing correctional facilities that are outdated and in disrepair on adjacent land on the island of Oahu, Hawaii. After payment of the proposed bonds, the facilities will revert to ownership of the state of Hawaii.

Board member **Mike Godbehere** motioned to approve Resolution No. 2018-18 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.

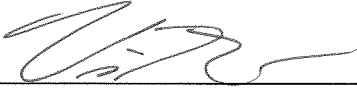
5. **Announcements**

President Riches announced that the next Arizona Industrial Development Authority Board Meeting would be held on Wednesday, October 24, 2018, at 3:30 p.m.

6. **Adjournment**

Board member **Mike Godbehere** motioned adjournment of the AZIDA Board Meeting at 4:14 p.m. Board member **Lea Marquez-Peterson** 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.



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President

October 24, 2018

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Date of Board Action