

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, October 23, 2019
3:52 p.m.

Board Members Present:
Victor Riches, Chairman
Doug Yonko, Secretary

Board Members Appearing Telephonically:
Lea Marquez Peterson
Mike Godbehere

Board Members Absent:
Jim Keeley, Treasurer

Meeting Facilitator:
Keela Seelandt – Kutak Rock LLP

Actions:

1. **Call to Order:**

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:52 p.m. Present at the meeting were Victor Riches and Doug Yonko, with Mike Godbehere and Lea Marquez-Peterson participating via telephone. Jim Keeley was absent. A quorum was declared present.

2. **Adoption of Minutes of the September 25, 2019 AFA Board Meeting**

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the September 25, 2019 AFA Board Meeting. Board member **Doug Yonko** seconded.

The Board Members were individually polled - Doug Yonko (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on October 23, 2019

1. AFA Resolution No. 2019-35 – Academy of Mathematics and Science, Inc. and Academy of Mathematics and Science South, Inc. - Not-to-exceed \$47,000,000 of Education Revenue Bonds (Academies of Math and Science Projects).
2. AFA Resolution No. 2019-36 – Ignatius Hall Development, Inc., a special purpose entity formed on behalf of Saint Peter’s University - Not-to-exceed \$40,000,000 Revenue Bonds (Ignatius Hall Development Project).
3. AFA Resolution No. 2019-37 – Arizona Christian University - An amendment to the previously approved Authority’s Resolution No. 2019-37, adopted by the Authority on September 25, 2019, in an amount not-to-exceed \$28,000,000 of Education Facility Revenue Bonds (Arizona Christian University Project).

Board member **Lea Marquez-Peterson** moved to approve the consent agenda as presented. Board member **Mike Godbehere** seconded the motion.

The Board Members were individually polled - Doug Yonko (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

4. **Call to the Public**

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

No comments were made.

5. **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, November 20, 2019, starting at 3:30 p.m.

6. **Adjournment**

Board member **Lea Marquez-Peterson** motioned for adjournment of the AFA Board Meeting at 3:54 p.m. Board member **Mike Godbehere** seconded.

The Board Members were individually polled - Doug Yonko (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

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

November 20, 2019

Date of Board Action