

Meeting Minutes

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BOARD OF DIRECTORS MEETING

Location:

Telephonic Meeting

Date and Time:

Wednesday, January 27, 2021
3:32 p.m.

Board Members Present (Appearing Telephonically):

Victor Riches, President
Lea Marquez Peterson
Jim Keeley
Mike Godbehere

Board Members Absent:

None

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters:

Mr. Matt O'Meara, Choice Advisors
Mr. David Robertson, Lewis Young Robertson & Burningham, Inc.
Ms. Angela Hansen, Painted Desert Montessori Academy
Mr. Mirza Kafedzic, Mizuho Americas
Mr. Ken Becker, Piedmont Securities LLC

Actions:

1. **Call to Order:**

The meeting was called to order by Victor Riches, President of the Board of the Arizona Industrial Development Authority (AZIDA) at 3:32 p.m. Participating via telephone were Victor Riches, Jim Keeley, Mike Godbehere, and Lea Marquez Peterson. A quorum was declared present.

2. **Adoption of Minutes of the December 16, 2020 AZIDA Board Meeting**

Board member **Jim Keeley** moved to adopt the minutes of the December 16, 2020 AZIDA Board Meeting. Board member **Lea Marquez Peterson** seconded the motion.

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

3. **Agenda Items Considered:**

Presentation, Discussion & Adoption

Approval of Resolution No. 2021-1 – Granting Final Approval of Not-to-exceed \$7,000,000 of Education Facility Revenue Bonds (Self Development Academy-Phoenix Project), Series 2021, for the benefit of Self Development Academy-Phoenix.

Matt O’Meara, with Choice Advisors, gave a summary of the proposed project and offered to entertain questions from the Board.

Board member **Mike Godbehere** motioned to approve Resolution No. 2021-1 as presented. Board member **Jim Keeley** seconded the motion.

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

Presentation, Discussion & Adoption

Approval of Resolution No. 2021-2 – Granting Final Approval of Not-to-exceed \$15,000,000 of Charter School Revenue Bonds (Painted Desert Montessori Project), Series 2021, for the benefit of Painted Desert Montessori, LLC.

David Robertson of Lewis Young Robertson & Burningham, Inc., gave a summary of the proposed project and Angela Hansen of Painted Desert Montessori, LLC discussed the upcoming Arizona State Board for Charter School meeting called to resolve certain matters related to the actions of a previous school board member. They then offered to entertain questions from the Board.

Board member **Lea Marquez Peterson** motioned to approve Resolution No. 2021-2 as presented. Board member **Mike Godbehere** seconded the motion.

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

Presentation, Discussion & Adoption

Approval of Resolution No. 2021-3 – Granting Final Approval of Not-to-exceed \$575,000,000 of Healthcare Facilities Revenue Bonds (White Oak Healthcare Project), Series 2021, for the benefit of WO Healthco MCM LLC and WO Healthco-3 LLC.

Mirza Kafedzic of Mizuho Americas gave a summary of the proposed project and offered to entertain questions from the Board.

Board member **Jim Keeley** motioned for final approval of Resolution No. 2021-3 as presented. Board member **Lea Marquez Peterson** seconded the motion.

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

Presentation, Discussion & Adoption

Approval of Resolution No. 2021-4 – Granting an Extension of Final Approval Not-to-exceed \$300,000,000 of Project Revenue Bonds (Provident Group - Costa Isabela Properties LLC; Costa Isabela Conference Hotel Project) and Special Revenue Bonds (Provident Group - Costa Isabela Properties LLC; Costa Isabela Conference Hotel Project).

Ken Becker with Piedmont Securities, LLC gave a summary of the reasons for the request for extension of final approval on the proposed project and offered to entertain questions from the Board.

Board member **Lea Marquez Peterson** then motioned to approve Resolution No. 2021-4 as presented. Board member **Mike Godbehere** seconded the motion.

The Board Members were individually polled – Jim Keeley (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**

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, February 24, 2021, at 3:30 p.m.

6. **Adjournment**

Board member **Jim Keeley** adjournment of the AZIDA Board Meeting at 3:49 p.m. Board member **Mike Godbehere** seconded.

The Board Members were individually polled – Jim Keeley (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 Industrial Development Authority formally adopted these Minutes on the date shown below.



President

February 24, 2021

Date of Board Action