

Meeting Minutes

**ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

Location:

Telephonic Meeting

Date and Time:

Wednesday, March 24, 2021
3:54 p.m.

Board Members Present (Appearing Telephonically):

Victor Riches, President
Jim Keeley
Mike Godbehere

Board Members Absent:

Lea Márquez Peterson

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters

None

Actions:

1. Call to Order:

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:54 p.m. Participating telephonically were Victor Riches, Mike Godbehere, and Jim Keeley. Lea Márquez Peterson was absent. A quorum was declared present.

2. Adoption of Minutes of the February 24, 2021 AFA Board Meeting

Board member **Jim Keeley** moved to adopt the minutes of the December 16, 2020 AFA Board Meeting. Board member **Mike Godbehere** seconded.

The Board Members were individually polled – Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 3-0 the motion passed.

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on March 24, 2021

1. AFA Resolution No. 2021-7 – NewLife Forest Restoration, LLC - Not-to-exceed \$150,000,000 of Revenue Bonds (NewLife Forest Restoration, LLC Project), Taxable Series 2021.

2. AFA Resolution No. 2021-8 – Somerset Academy of Las Vegas - Not-to-exceed \$38,500,000 of Education Revenue Bonds (Somerset Academy of Las Vegas – Aliante and Skye Canyon Campus Projects), Series 2021.

3. AFA Resolution No. 2021-9 – Bridgewater La Cholla, LLC and Bridgewater La Cholla Operations, LLC - Approving a First Amendment to Continuing Covenant Agreement, Trust Indenture and Loan Agreement relating to \$18,500,000 Multifamily Housing Revenue Bonds (Solterra La Cholla Project), Series 2019 (previously issued).

Board member **Jim Keeley** moved to approve the consent agenda as presented. Board member **Mike Godbehere** seconded the motion.

The Board Members were individually polled – Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 3-0 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 regular meeting of the Arizona Finance Authority would be held on Wednesday, April 28, 2021, commencing immediately following adjournment of the Water Infrastructure Finance Authority of Arizona meeting.

6. **Adjournment**

Board member **Mike Godbehere** motioned for adjournment of the AFA Board Meeting at 3:57 p.m. Board member **Jim Keeley** seconded.

The Board Members were individually polled – Jim Keeley (yes), Mike Godbehere (yes), Victor Riches (yes), and by a vote of 3-0 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

April 28, 2021

Date of Board Action