

Meeting Minutes

**ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

Location:

Telephonic Meeting

Date and Time:

Wednesday, February 24, 2021
3:49 p.m.

Board Members Present (Appearing Telephonically):

Victor Riches, President
Jim Keeley
Mike Godbehere
Lea Márquez Peterson

Board Members Absent:

None

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 3:49 p.m. Participating telephonically were Victor Riches, Lea Márquez Peterson, Mike Godbehere, and Jim Keeley. A quorum was declared present.

2. Adoption of Minutes of the January 27, 2021 AFA Board Meeting

Board member **Jim Keeley** moved to adopt the minutes of the January 27, 2021 AFA Board Meeting. Board member **Mike Godbehere** seconded.

The Board Members were individually polled – Jim Keeley (yes), Mike Godbehere (yes), Lea Márquez 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 February 24, 2021

1. AFA Resolution No. 2021-5 – Phoenix Leased Housing Associates II, LLLP - Not-to-exceed \$58,000,000 of Multifamily Housing Revenue Note (Vista Ridge Apartments Project).

2. AFA Resolution No. 2021-6 – Provident Group – Falcon Properties LLC - Not-to-exceed \$225,000,000 of Hotel Revenue Bonds (Provident Group – Falcon Properties LLC Project).

Board member Jim Keeley asked that the record reflect that he is a Partner with Colliers International’s Scottsdale Office and has an apparent conflict of interest with respect Resolution No. 2021-5, as a member of the financing team is also employed by Colliers International. Board member Jim Keeley excused himself from the meeting during the discussion and vote on the Consent Agenda.

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

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

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, March 24, 2021, commencing immediately following adjournment of the Arizona Industrial Development Authority meeting.

6. Adjournment

Board member **Lea Márquez Peterson** motioned for adjournment of the AFA Board Meeting at 3:52 p.m. Board member **Jim Keeley** seconded.

The Board Members were individually polled – Jim Keeley (yes), Mike Godbehere (yes), Lea Márquez 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

March 24, 2021

Date of Board Action