

Meeting Minutes

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BOARD OF DIRECTORS MEETING

Location:

Telephonic Meeting

Date and Time:

Wednesday, July 22, 2020
3:31 p.m.

Board Members Present (Appearing Telephonically):

Victor Riches, President
Lea Marquez-Peterson
Doug Yonko
Mike Godbehere
Jim Keeley

Board Members Absent:

None

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters:

Mr. Cameron Chubbuck, ELOM
Mr. Mark Skousen, New Freedom, LLC
Mr. Dave McKinney, High Desert Development Lender Village, LLC
Ms. Sandra Zupetz, Pensar Academy

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 3:31 p.m. Participating via telephone were Victor Riches, Lea Marquez-Peterson, Doug Yonko, Mike Godbehere and Jim Keeley. A quorum was declared present.

2. **Adoption of Minutes of the June 24, 2020 AZIDA Board Meeting**

Board member **Doug Yonko** moved to adopt the minutes of the June 24, 2020 AZIDA Board Meeting. Board member **Mike Godbehere** seconded the motion.

The Board Members were individually polled – Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 5-0 the motion passed.

3. **Agenda Items Considered:**

Presentation, Discussion & Adoption

Approval of Resolution No. 2020-30 – Granting Final Approval Not-to-exceed \$60,000,000 of Multifamily Housing Revenue Permanent and/or Construction Notes (Maricopa County Apartments), Series 2020.

Cameron Chubbock of ELOM gave a summary of the proposed project and offered to entertain questions from the Board.

Board member **Lea Marquez-Peterson** motioned to approve Resolution No. 2020-30 as presented. Board member **Jim Keeley** seconded the motion.

The Board Members were individually polled – Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 5-0 the motion passed.

Presentation, Discussion & Adoption

Approval of Resolution No. 2020-31 – Granting Final Approval Not-to-exceed \$30,000,000 of Taxable Health Facility Revenue Bonds Series 2020 (New Freedom, LLC Project).

Mark Skousen, New Freedom, LLC noted that the borrower’s name as shown on the AZIDA meeting agenda as FFAZ Metro, LLC is incorrect, and that the entity name is actually NFAZ Metro, LLC. He then gave a summary of the proposed project and offered to entertain questions from the Board.

Board member **Doug Yonko** complemented the effort on the New Freedom, LLC project remarking that it addresses an important cause. He then motioned to approve Resolution No. 2020-31 as presented and clarified the Borrower’s entity name (which was correct in the Resolution). Board member **Mike Godbehere** seconded the motion.

The Board Members were individually polled – Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 5-0 the motion passed.

Presentation, Discussion & Adoption

Approval of Resolution No. 2020-32 – Granting Final Approval Not-to-exceed \$31,000,000 of Economic Development Revenue Bonds (Linder Village Project), Series 2020.

Dave McKinney, High Desert Development Linder Village, LLC, gave a summary of the proposed project and offered to entertain questions from the Board.

Board member **Jim Keeley** said that it was good to hear that Idaho is still “cranking” and then motioned to approve Resolution No. 2020-32 as presented. Board member **Lea Marquez-Peterson** seconded the motion.

The Board Members were individually polled – Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 5-0 the motion passed.

Presentation, Discussion & Adoption

Approval of Resolution No. 2020-33 – Granting Final Approval Not-to-exceed \$7,800,000 of Education Revenue Bonds (Social Bonds – Pensar Academy Project), Series 2020.

Sandra Zupetz of Pensar Academy gave a summary of the proposed project and offered to entertain questions from the Board.

Board member **Doug Yonko** motioned to approve Resolution No. 2020-33 as presented. Board member **Jim Keeley** seconded the motion.

The Board Members were individually polled – Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 5-0 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, August 26, 2020, at 3:30 p.m.

6. **Adjournment**

Board member **Mike Godbehere** motioned adjournment of the AZIDA Board Meeting at 3:48 p.m. Board member **Jim Keeley** seconded.

The Board Members were individually polled – Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 5-0 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

August 26, 2020

Date of Board Action