

Meeting Minutes

**ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY  
BOARD OF DIRECTORS MEETING**

Location:

Telephonic Meeting

Date and Time:

Wednesday, February 24, 2021  
3:33 p.m.

Board Members Present (Appearing Telephonically):

Victor Riches, President  
Lea Márquez Peterson  
Jim Keeley  
Mike Godbehere

Board Members Absent:

None

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters:

Ms. Katessa Archer, Dominion, Inc.  
Mr. Steve Hicks, Provident Resources Group  
Mr. Jon Moellenberg, RBC Capital Markets

**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 3:33 p.m. Participating via telephone were Victor Riches, Jim Keeley, Mike Godbehere, and Lea Márquez Peterson. A quorum was declared present.

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

Board member **Jim Keeley** moved to adopt the minutes of the January 27, 2021 AZIDA Board Meeting. Board member **Lea Márquez Peterson** seconded the motion.

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. **Agenda Items Considered:**

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2021-5 – Granting Final Approval of Not-to-exceed \$58,000,000 of Multifamily Housing Revenue Note (Vista Ridge Apartments Project), for the benefit of Phoenix Leased Housing Associates II, LLLP.*

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 to this agenda item as a member of the financing team is also employed by Colliers International. He excused himself from the meeting during the discussion on this matter.

Katessa Archer with Dominion, Inc. gave a summary of the proposed project and offered to entertain questions from the Board. President Riches commented that this is a very needed project and is very much appreciated.

Board member **Mike Godbehere** motioned to approve Resolution No. 2021-5 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 Kelley then rejoined the meeting.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2021-6 – Granting Final Approval of Not-to-exceed \$225,000,000 of Hotel Revenue Bonds (Provident Group—Falcon Properties LLC Project), for the benefit of Provident Group – Falcon Properties LLC.*

Steve Hicks, Provident Resources Group, gave a summary of the proposed project and Jon Moellenberg, RBC Capital Markets, provided additional specific project details. They then offered to entertain questions from the Board

Board member **Lea Márquez Peterson** motioned to approve Resolution No. 2021-6 as presented. Board member **Mike Godbehere** seconded the motion.

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.

4. **Call to the Public**

President Riches announced a call to the public for comments.

No comments were made.

5. **Announcements**

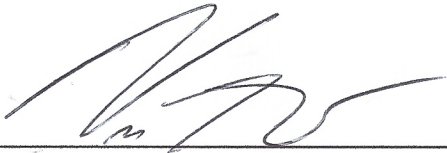
President Riches announced that the next meeting of the Arizona Industrial Development Authority Board Meeting would be held on Wednesday, March 24, 2021, at 3:30 p.m.

6. **Adjournment**

Board member **Jim Keeley** adjournment of the AZIDA Board Meeting at 3:45 p.m.  
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.

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.

A handwritten signature in black ink, consisting of several fluid, overlapping strokes, positioned above a horizontal line.

President

March 24, 2021  
Date of Board Action