

Meeting Minutes

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

Location:

Telephonic Meeting

Date and Time:

Monday, July 25, 2022  
1:33 p.m.

Board Members Present (Appearing Telephonically):

Gary Naquin, President  
Jim Keeley  
Lea Márquez Peterson

Board Members Absent:

Mike Godbehere  
Paulina Vazquez Morris

Meeting Facilitator:

Kelly McGuire, Esq., Kutak Rock LLP

Presenters:

Mr. Mike Moss, MACQ – Illinois

**Actions:**

1. **Call to Order:**

The meeting was called to order by Gary Naquin, President of the Board of the Arizona Industrial Development Authority (AZIDA) at 1:33 p.m. Participating via telephone were Gary Naquin, Jim Keeley, and Lea Márquez Peterson. Mike Godbehere and Paulina Vazquez Morris were absent. A quorum was declared present.

2. **Agenda Items Considered:**

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2022-35 – Granting final approval of not-to-exceed \$35,000,000 of Lease Revenue Bonds (Greenville University – Student Housing and Athletic Facilities Project), in one or more tax-exempt and/or taxable series for the benefit of MACQ – Illinois I, LLC.*

Mike Moss, MACQ – Illinois, gave a summary of the project and offered to entertain questions from the Board. Board member **Gary Naquin** asked for clarification regarding the time anticipated between closing and the beginning of construction and with respect to the anticipated uses of the bond proceeds. Mike Moss indicated that the majority of the proceeds would be used to finance construction of the student housing facilities, with a portion going to finance development of the athletic facilities and a small portion to

refinance gymnastics facilities already owned by Greenville University. Board member **Gary Naquin** asked whether this was the third or fourth financing of this team through AZIDA. Mr. Moss stated that this will be the third. The first was a financing at the University of Indiana for its Health Pavilion and the second was for Children’s National Prince George’s Regional Medical Center and their Medical Office Center.

Board member **Lea Márquez Peterson** then motioned to approve Resolution No. 2022-35. Board member **Jim Keeley** seconded the motion.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Gary Naquin (yes), and by a vote of 3-0 the motion passed.

3. **Call to the Public**

President Naquin announced a call to the public for comments.

No comments were made.

4. **Announcements**

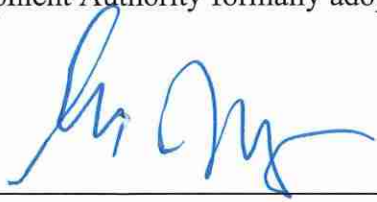
President Naquin announced that the next meeting of the Arizona Industrial Development Authority Board Meeting would be held on Thursday, August 19, 2022, and said to please consult the Arizona IDA website for any changes and/or meeting details.

5. **Adjournment**

Board member **Jim Keeley** adjournment of the AZIDA Board Meeting at 1:39 p.m. Board member **Lea Márquez Peterson** seconded.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Gary Naquin (yes), and by a vote of 3-0 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 19, 2022  
\_\_\_\_\_  
Date of Board Action