

Meeting Minutes

**ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

Location: 100 N 15th Ave
1st Floor - Suite 103
Phoenix, Arizona 85007

Date and Time: Wednesday, February 26, 2020
3:58 p.m.

Board Members Present:
Victor Riches, Chairman

Board Members Appearing Telephonically:
Jim Keeley, Treasurer
Lea Marquez-Peterson
Mike Godbehere

Board Members Absent:
Doug Yonko, Secretary

Meeting Facilitator:
Keela Seelandt – Kutak Rock LLP

Actions:

1. **Call to Order:**

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:58 p.m. Participating in person was Victor Riches, with Jim Keeley, Lea Marquez-Peterson and Mike Godbehere participating via telephone. A quorum was declared present.

2. **Adoption of Minutes of the January 22, 2020 AFA Board Meeting**

Board member **Mike Godbehere** moved to adopt the minutes of the January 22, 2020 AFA Board Meeting. Board member **Jim Keeley** seconded.

The Board Members were individually polled - Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-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 26, 2020

1. AFA Resolution No. 2020-7 – Adopting the Authority’s written policies related to derivative products, dated and effective as of January 1, 2020.
2. AFA Resolution No. 2020-8 – Skyline Education, Inc.- Not-to-exceed \$35,000,000 of Education Facility Revenue Bonds (Skyline Education, Inc. Project).
3. AFA Resolution No. 2020-9 – Benchmark Raeford, LLC – Not-to-exceed \$195,000,000 of Taxable Revenue Bonds (Benchmark—Raeford Ethanol Project).
4. AFA Resolution No. 2020-10 – Hawkins Construction Company – Not-to-exceed \$300,000,000 of Tax-exempt Revenue Bonds (Lincoln South Beltway Project).
5. AFA Resolution No. 2020-11 – LEDG Chandler Village, LP – Not-to-exceed \$25,000,000 of Multifamily Green Tax-Exempt Mortgage-Backed Bonds (GREEN M-TEBS) (Chandler Village Apartments Project).

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), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 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 Arizona Industrial Development Authority and Arizona Finance Authority Board Meetings would be held on Wednesday, March 25, 2020, starting at 3:30 p.m.

6. Adjournment

Board member **Mike Godbehere** motioned for adjournment of the AFA Board Meeting at 4:01 p.m. Board member **Jim Keeley** seconded.

The Board Members were individually polled - Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-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 25, 2020

Date of Board Action