

Meeting Minutes

ARIZONA FINANCE AUTHORITY BOARD OF DIRECTORS MEETING

Location:

Telephonic Meeting

Date and Time:

Friday, August 27, 2021
4:15 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 4:15 p.m. Participating telephonically were Victor Riches, Jim Keeley, Mike Godbehere and Lea Márquez Peterson. A quorum was declared present.

2. Adoption of Minutes of the July 28, 2021 AFA Board Meeting

Board member **Jim Keeley** moved to adopt the minutes of the July 28, 2021 AFA Board Meeting. Board member **Lea Márquez Peterson** 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 August 27, 2021

1. AFA Resolution No. 2021-28 – Kaizen Education Foundation - An amendment to the original loan agreement entered into with respect to its revenue loan obligations previously issued for the benefit of Kaizen Education Foundation in 2019.
2. AFA Resolution No. 2021-29 – Facilities Funding Group, LLC - An amendment to Resolution 2021-31 which authorized the issuance of Municipal Certificates Series 2021 in order to change the characterization of the offering and sale of the senior certificates; ratifying actions taken in connection therewith; and authorizing other actions necessary in connection with the issuance of such certificates, for the benefit of Facilities Funding Group, LLC.
3. AFA Resolution No. 2021-30 – NewLife Forest Restoration, LLC – Not-to-exceed \$200,000,000 of Revenue Bonds (NewLife Forest Restoration, LLC Project), Subordinate Taxable Series 2021, to be issued in one or more taxable series for the benefit of NewLife Forest Restoration, LLC, and amending Resolution 2021-7 which approved not to exceed \$150,000,000 of Revenue Bonds (NewLife Forest Restoration, LLC Project), Taxable Series 2021, to be issued in one or more taxable series and extending final approval granted thereby for the benefit of NewLife Forest Restoration, LLC.
4. AFA Resolution No. 2021-31 – One University Plaza, LLC – An amendment to Resolution 2021-32 which authorized the issuance of not-to-exceed \$7,000,000 of Taxable Student Housing Revenue Bonds (One University Plaza, LLC - Jackson State University), Series 2021, to be issued in one or more taxable series for the benefit of One University Plaza, LLC in order to consent to the use of alternative forms of an offering document in connection with the offering and sale of the Bonds; ratifying actions taken in connection therewith; and authorizing other related actions, for the benefit of One University Plaza, LLC.

Board member **Jim Keeley** moved to approve the consent agenda as presented. 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.

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, September 22, 2021, commencing immediately following adjournment of the Water Infrastructure Finance Authority of Arizona meeting.

6. **Adjournment**

Board member **Jim Keeley** motioned for adjournment of the AFA Board Meeting at 4:17 p.m. Board member **Lea Márquez Peterson** 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

September 22, 2021

Date of Board Action