

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, June 26, 2019
3:47 p.m.

Board Members Present:

Victor Riches, Chairman

Board Members Appearing Telephonically:

Doug Yonko, Secretary
Lea Marquez Peterson

Board Members Absent:

Jim Keeley, Treasurer
Mike Godbehere

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 3:47 p.m. Present at the meeting was Victor Riches, with Doug Yonko and Lea Marquez-Peterson participating via telephone. Jim Keeley and Mike Godbehere were absent. A quorum was declared present.

2. **Adoption of Minutes of the May 22, 2019 AFA Board Meeting**

Board member **Doug Yonko** moved to adopt the minutes of the May 22, 2019 AFA Board Meeting. Board member **Lea Marquez-Peterson** seconded.

The Board Members were individually polled - Doug Yonko (yes), Victor Riches (yes), Lea Marquez-Peterson (yes), and by a vote of 3-0 the motion passed.

3. **Approval of General Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on June 26, 2019

1. AFA Resolution No. 2019-20 – Leman Academy of Excellence, Inc. - Not-to-exceed \$60,000,000 of Education Facility Revenue Bonds (Leman Academy of Excellence – East Tucson and Central Tucson Campus Projects).
2. AFA Resolution No. 2019-21 – The Odyssey Preparatory Academy, Inc. - Not-to-exceed \$55,000,000 of Education Facility Revenue Bonds (The Odyssey Preparatory Academy Project).
3. AFA Resolution No. 2019-22 – Pan-American Elementary Charter School, doing business as Pan-American Charter School - Not-to-exceed \$37,000,000 of Education Revenue Bonds (Pan-American Charter School Project).
4. AFA Resolution No. 2019-23 – Authority’s proceedings approving and establishing the AZIDA Land Secured Bond Pooling Program and authorizing other actions and related matters necessary in connection therewith.

Board member **Doug Yonko** moved to approve the general consent agenda as presented. Board member **Lea Marquez-Peterson** seconded the motion.

The Board Members were individually polled - Doug Yonko (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 3-0 the motion passed.

4. **Approval of WIFA Consent Agenda:**

Approval of recommendations of the Water Infrastructure Finance Authority Advisory Board from its meeting of June 19, 2019, including the following:

- (a) *Approve FY2020 WIFA Operating Budget*
- (b) *Terminate Funding Cycle 2019 Clean Water State Revolving Fund Intended Use Plan and Project Priority List effective June 30, 2019*
- (c) *Adopt Funding Cycle 2020 Clean Water State Revolving Fund Intended Use Plan and Project Priority List effective July 1, 2019*
- (d) *Terminate Funding Cycle 2019 Drinking Water State Revolving Fund Intended Use Plan and Project Priority List effective June 30, 2019*
- (e) *Adopt Funding Cycle 2020 Drinking Water State Revolving Fund Intended Use Plan and Project Priority List effective July 1, 2019*
- (f) *Approve Loan Resolution 2019-021 – Villa Grande Domestic Water Improvement District – Drinking Water Revolving Fund – \$260,000*

- (g) *Approve Loan Resolution 2019-022 – City of Prescott – Drinking Water Revolving Fund – \$25,000,000*
- (h) *Approve Loan Resolution Addendum A2019-023 – City of Safford – Drinking Water Revolving Fund*

Board member **Doug Yonko** moved to approve the WIFA consent agenda as presented. Board member **Victor Riches** seconded the motion.

The Board Members were individually polled - Doug Yonko (yes), Lea Marquez-Peterson (abstains), Victor Riches (yes), and by a vote of 2-1 the motion passed.

5. Approval of Resolution No. 2019-24:

Approval of Resolution No. 2019-24 recommending the appointment of Fernando Shipley as Water Infrastructure Finance Authority of Arizona (“WIFA”) Advisory Board Member. *Daniel Dialessi, WIFA Executive Director, offered a brief explanation of the WIFA Advisory Board member role and recommendation of Fernando Shipley by Stanley Gibson, WIFA Advisory Board Member representing a city or town with a population of less than fifty thousand persons.*

Board member **Doug Yonko** moved to approve Resolution No. 2019-24 as presented. Board member **Victor Riches** seconded the motion.

The Board Members were individually polled - Doug Yonko (yes), Lea Marquez-Peterson (abstains), Victor Riches (yes), and by a vote of 2-1 the motion passed.

6. Call to the Public

Victor Riches, Chairman of the Board, announced a call to the public for comments.

No comments were made.

7. 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, July 24, 2019, starting at 3:30 p.m.

8. Adjournment

Board member **Doug Yonko** motioned for adjournment of the AFA Board Meeting at 3:53 p.m. Board member Board member **Lea Marquez-Peterson** seconded the motion seconded.

The Board Members were individually polled - Doug Yonko (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 3-0 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

July 24, 2019

Date of Board Action