

Meeting Minutes

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

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

Date and Time: Wednesday, May 23, 2018  
3:30 p.m.

Board Members Present:  
Victor Riches, President  
Doug Yonko

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

Board Members Absent:  
None

Meeting Facilitator:  
Keela Seelandt – Kutak Rock LLP

**Actions:**

1. **Call to Order:**

The meeting was called to order by Victor Riches, President of the Board, for the Arizona Industrial Development Authority at 3:30 p.m. Present at the meeting were Victor Riches and Doug Yonko, with Jim Keeley, Mike Godbehere, and Lea Marquez-Peterson joining via telephone. A quorum was declared present.

2. **Adoption of Minutes of the April 25, 2018 AZIDA Board Meeting**

Board member **Jim Keeley** moved to adopt the minutes of the April 25, 2018 AZIDA Board Meeting. Board member **Mike Godbehere** seconded the motion. The Board was individually polled and unanimously approved the motion.

3. **Agenda Items Considered:**

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2018-5 – Not-to-exceed \$50,000,000 of Education Facility Revenue Bonds (Skyline Education, Inc. Project).*

K.J. Weihing and Swen Anderson, on behalf of Skyline Education, Inc., gave a brief description of the proposed project and offered to entertain questions from the Board.

Board member **Doug Yonko** motioned to approve Resolution No. 2018-5 as presented. Board member **Lea Marquez-Peterson** seconded the motion. The Board was individually polled and unanimously approved the motion.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2018-6 – Not-to-exceed \$14,000,000 of Education Facility Revenue Bonds (ACCEL Schools Project).*

Ray Damm, on behalf of ACCEL, gave a brief description of the proposed project and offered to entertain questions from the Board.

Board member **Mike Godbehere** motioned to approve Resolution No. 2018-6 as presented. Board member **Doug Yonko** seconded the motion. The Board was individually polled and unanimously approved the motion.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2018-7 – Not-to-exceed \$25,000,000 of Multifamily Housing Revenue Bonds (Windsong Senior Living Project).*

Patrick Ray, Program Manager, Cathedral Rock Issuer Services, LLC, offered to entertain questions from the Board.

Board member **Lea Marquez-Peterson** motioned to approve Resolution No. 2018-7 as presented. Board member **Jim Keeley** seconded the motion. The Board was individually polled and unanimously approved the motion.

*Presentation, Discussion & Adoption*

*Approval of Resolution No. 2018-8 – Not-to-exceed \$18,000,000 of Industrial Development Revenue Bonds (Seattle Box Company Project – Surprise, Arizona) (Preliminary approval).*

John Self, Wells Fargo Bank, National Association and Ferd Nist, on behalf of Seattle Box Company, gave a brief description of the proposed project and then offered to entertain questions from the Board.

Board member **Jim Keeley** motioned to approve Resolution No. 2018-8 as presented. Board member **Doug Yonko** seconded the motion. The Board was individually polled and unanimously approved the motion.

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 Arizona Industrial Development Authority Board Meeting would be held on Wednesday, June 27, 2018, at 3:30 p.m.

6. **Adjournment**

Board member **Mike Godbehere** motioned adjournment of the AZIDA Board Meeting at 3:54 p.m. Board member **Lea Marquez-Peterson** seconded. The Board unanimously approved the motion.

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

June 27, 2018

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Date of Board Action