Arizona Commerce Authority Board Minutes

PUBLIC MEETING MINUTES

Arizona Commerce Authority

333 North Central Ave, Ste.1900
Phoenix, AZ 85004

Tuesday, September 27, 2011

Minutes

I. Call to Order

Governor Jan Brewer, Chair called the meeting to order at 10:11 a.m. by welcoming members and guests.

The meeting was noticed and properly posted. A quorum was present.

II. Roll Call

Board Members Present

Governor Jan Brewer, Chair                                Michael Manson
Jerry Colangelo, Co-Chair                                  Mary Peters
Senate President Russell Pearce                            Doug Pruitt
Don Cardon                                                 Victor Smith
Thomas Anderes                                             Vicki Panhuise
Sherman Jennings                                           Jean Swarthout
Gary Abrams                                                Judith Wood
Richard Adkerson                                           Via Conference Line
Michael Bidwill                                            John Haeger
Paul Bonavia                                               Drew Brown
Philip Francis                                             Craig Barrett
Mike Ingram                                                Roy Valle
Tim Jeffries                                              
Stephen Macias                                             


Board Members Absent
   House Speaker Andy Tobin
   David Tenney
   Michael Ingram
   Candace Wiest
   Eugene Sander
   Robert Walkup
   Michael Crow

III. Welcome and Opening Remarks from Chair
   Governor Brewer acknowledged all in attendance and recognized the progress of the ACA.

   Governor Brewer announced Bombardier's growth and expansion in Tucson. She introduced Gary Martin of Bombardier and invited him to share the recent progress.

IV. Welcome and Report from Co-Chair
   Co-Chair Colangelo welcomed the board.

V. Board Members Introductions
   Governor asked for Board to introduce themselves.

VI. Approval of ACA Board of Directors Public Minutes of the August 30, 2011 Meeting
   The Co-Chair asked for a vote on the previous minutes (from meeting 8-30-2011). Mary Peters moved to approve minutes with changes, Philip Francis seconded the motion.

VII. Committee Assignments - Chair

   **Executive Committee:**
   Governor called on Drew Brown, chair of the Nominating Committee, to present its recommendations for the Executive Committee.

   Drew Brown stated the committee recommended two additional members to join Don Cardon, the Governor, and Jerry Colangelo: Roy Vallee and Gary Abrams. The Executive Committee will be staffed by Sandra Watson.

   Tom Anderes moved to approve the Executive Committee members, Doug Pruitt seconded. Motion approved.
Audit Committee: Governor Appointed
Candace Wiest chair, Richard Adkerson, Victor Smith, and staffed by Wayne Holder.

Ethics Committee: Governor Appointed
Paul Bonavia chair, Doug Pruitt, Steve Macias, and staffed by Greg Linaman.

ACA Business Plan Committee: Governor Appointed
Craig Barrett chair, Michael Bidwill, Phil Francis, Mike Ingram, Drew Brown, Staffed by Sandra Watson

VIII. ACA Operations: Don Cardon
Don Cardon highlighted results being realized by the ACA:
- Business client portfolio up 350%: 264 companies, potential for 40,000 jobs; over $4B in Capital Investment.
- 10 companies with 3,000 jobs, $300 million in investment coming soon
- $656 thousand in STEP grants to help increase Arizona exports
- $1.5 million for Arizona Innovation Challenge 2012
- $2 million for rural economic development
- Offices in California: LA, Bay Area; China: Shanghai, Chengdu (co-located with ASU)
- Greater coordination with ED partners and business organizations

A. By Laws and Administrative Policies: Greg Linaman
Greg Linaman reviewed the By Laws and Administrative Policies contained in each Board Members notebook
Co-Chair Jerry Colangelo moved to approve the By Laws and Policies, Gary Abrams seconded. Motion approved.

B. Budget / Revenues: Wayne Holder
Wayne Holder presented the draft budget.
Co-Chair Jerry Colangelo motioned to approve budget, Victor Smith seconded. Motion approved.

VII. CEO’s Report:
Don Cardon discussed the success of the Governor's delegation to China, and recognized the support of the ACA, Arizona Chamber, and Arizona Technology Council.
IX. Economic Review
Jim Rounds and Alan Maguire presented their economic overview.

X. Items for Discussion: Don Cardon

Don Cardon reviewed the Arizona Competes (Deal Closing Fund) Guidelines.

Philip Francis moved to approve the Guidelines, Doug Pruitt seconded. Motion approved.

Cardon then announced an $18.2 million US Treasury Award to establish a state small business credit initiative (Pre-approval of the funding was received during the ACA Board meeting.)

Following Cardon's remarks, Governor Brewer introduced Rebecca Gau, Director of the Governor's Office of Education Innovation to present on AZ Ready - an endeavor focused on improving connections between educational attainment objectives and workforce in Arizona.

XI. Call to Board Members

Items for Future Agendas

1) Dr. Vicki Panhuise recommended that the Board hear from the UAS-AAC to discuss recommendations and how the ACA/BOD can help with this effort.

IX. Adjournment

Governor Brewer moved to adjourn the meeting, Gary Abrams seconded. Motion approved.

The Board adjourned at 1:47 p.m.