

Meeting Minutes

**ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

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

Wednesday, December 21, 2017
3:42pm

Board Members Present:

Victor Riches, Chairman

Board Members Teleconferenced:

Doug Yonko

Lea Marquez Peterson

Board Members Absent:

Jim Keeley

Staff Present:

Sonya Stevens – FOA Supporting Strategies

Call to Order:

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:42pm. Present at the meeting was Victor Riches. Board Members teleconferencing: Doug Yonko and Lea Marquez-Peterson. Members absent: Jim Keeley. A quorum was declared present.

Adoption of Minutes of the November 29, 2017 AFA Board Meeting

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the November 29, 2017 AFA Board Meeting. Board member **Doug Yonko** seconded. The Board unanimously approved the motion.

Consent Agenda:

Approval of the Arizona Industrial Development Authority Proceedings on December 21, 2017

1. AFA Resolution No. 2017-27 – Tucson Medical Center – Not-to-exceed \$15,000,000 tax-exempt Lease Obligations
2. AFA Resolution No. 2017-28 – Kingman Hospital, Inc. – Not-to-exceed \$20,000,000 tax-exempt Equipment Lease Obligations
3. AFA Resolution No. 2017-29 – Summit Christian Academy – Not-to-exceed Educational Facility Loan Obligations
4. AFA Resolution No. 2017-30 – Windsong Senior Living Propco, L.L.C. – amendment of previously adopted Resolution No. 2017-20 in order to increase the authorized not-to-

exceed amount of Bonds to be issued for the Windsong Senior Living Project to a not-to-exceed \$25,000,000 aggregate principal amount of Bonds

Approval of the Water Infrastructure Finance Authority Advisory Board Recommendations from December 20, 2017

1. Approve Revisions of Funding Cycle 2018 Clean Water Revolving Fund Financial Assistance Project Priority List
2. Approve Revisions of Funding Cycle 2018 Drinking Water Revolving Fund Financial Assistance Project Priority List
3. Approve Loan Resolution 2018-010 – Pine Strawberry Water Improvement District – DWRF - \$8,000,000
4. Approve Loan Resolution Addendum A2018-009 – City of Douglas – CWRF – Amend to increase loan amount by \$2,500,000
5. Approve Loan Resolution Addendum A2018-008 – City of Prescott – CWRF – Amend to increase loan term to 30 years.
6. Approve Modified Loan Origination Policy #111.6 – Disadvantaged Community Designation
7. Approve Modified Loan Origination Policy #111.7 – Capability Review and Financial Assistance Requirements for Governmental Entities
8. Approve Modified Loan Origination Procedure #111.3.1 – Combined Interest and Fee Rate Setting
9. Approve Request to Authorize Defeasance

Trish Incognito gave the board a brief description of the WIFA Advisory Board recommendations

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

Call to the Public

Victor Riches, Chairman of the Board, announced a call to the public for comments. No comments were made.

Announcements

Victor Riches, Chairman of the Board, announced that the next Arizona Industrial Development Authority and Arizona Finance Authority Board Meeting will be held on Wednesday, January 24, 2018 at 3:30pm and 3:40pm respectively.

Adjournment

Board member **Doug Yonko** motioned adjournment of the AFA Board Meeting at 3:47pm. Board member **Lea Marquez-Peterson** seconded.

Approval: The Board of Directors adopted the minutes on the date shown below.



Chairman

2/28/2018

Date of Board Action