

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, April 25, 2018
4:35 p.m.

Board Members Present:
Victor Riches, Chairman
Mike Godbehere

Board Members Appearing Telephonically:
Doug Yonko, Secretary
Jim Keeley, Treasurer

Board Members Absent:
Lea Marquez-Peterson

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 4:35 p.m. Present at the meeting were Victor Riches and Mike Godbehere, with Jim Keeley and Doug Yonko joining via telephone. Lea Marquez-Peterson was absent. A quorum was declared present.

2. Adoption of Minutes of the March 28, 2018 AFA Board Meeting

Board member **Doug Yonko** moved to adopt the minutes of the February 28, 2018 AFA Board Meeting. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

3. Approval of Resolution No. 2018-4

Approval of Resolution No. 2018-4 – Approving Various Matters Relating to the Arizona Industrial Development Authority’s “HOME Plus” Program. *Pat Ray of Cathedral Rock Issuer Services, LLC, offered to entertain questions from the Board.*

Board member **Mike Godbehere** motioned to approve Resolution No. 2018-4 as presented. Board member **Jim Keeley** seconded the motion. The Board was individually polled and unanimously approved the motion.

4. Approval of Consent Agenda:

Approval of the Water Infrastructure Finance Authority Advisory Board Recommendations from April 18, 2018

- a. Adopt revisions of Funding Cycle 2018 Clean Water Revolving Fund Financial Assistance Project Priority List
- b. Adopt revisions of Funding Cycle 2018 Drinking Water Revolving Fund Financial Assistance Project Priority List
- c. Approve Loan Resolution 2018-015 – Payson Water Company, Inc. – DWRF – \$875,000
- d. Approve Loan Resolution 2018-016 – Q Mountain Mobile Home Park dba Q Mountain Vista Water – DWRF – \$576,776
- e. Approve Loan Resolution 2018-017 – Rancheros Bonitos Water Co., LLC – DWRF – \$100,000
- f. Approve Modified Operations Management Policy #I.7 – Employee Complaint Policy
- g. Approve the FY2019 Technical Assistance Redesign
- h. Approve the Water Loss Control Program - Phase II for FY2019
- i. Approve Request to Authorize Defeasance

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

Board member **Mike Godbehere** moved to approve the consent agenda as presented. Board member **Doug Yonko** seconded the motion. The Board was individually polled and unanimously approved the motion.

5. Call to the Public

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

No comments were made.

6. 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, May 23, 2018, starting at 3:30 p.m.

7. Adjournment

Board member **Doug Yonko** motioned adjournment of the AFA Board Meeting at 4:42 p.m. Board member **Mike Godbehere** seconded. The Board unanimously approved the motion.

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

May 23, 2018

Date of Board Action