

Meeting Minutes

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

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

Date and Time: Wednesday, August 22, 2018
3:30 p.m.

Board Members Present:
Victor Riches, President

Board Members Appearing Telephonically:
Jim Keeley
Doug Yonko
Mike Godbehere

Board Members Absent:
Lea Marquez-Peterson

Meeting Facilitator:
Keela Seelandt – Kutak Rock LLP

Presenter:
John Godfrey, Godfrey Forest Products
Dennis Magna, Financial Advisor

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 3:31 p.m. Present at the meeting was Victor Riches, with Jim Keeley, Doug Yonko, and Mike Godbehere joining via telephone. Lea Marquez-Peterson was absent. A quorum was declared present.

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

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

3. **Agenda Items Considered:**

Presentation, Discussion & Adoption

Approval of Resolution No. 2018-13 – Not-to-exceed \$375,000,000 of Industrial Development Revenue Bonds (Godfrey Forest Products OSB Mill Project – Winslow, Arizona Project) (Preliminary Approval).

John Godfrey, Godfrey Forest Products, and Dennis Magna, his financial advisor, gave a brief description of the proposed project and offered to entertain questions from the Board. Board Members asked questions relating to the size and location of the proposed facility and a brief discussion followed.

Board member **Jim Keeley** motioned to approve Resolution No. 2018-13 as presented. Board member **Mike Godbehere** 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.

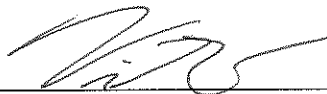
5. **Announcements**

President Riches announced that the next Arizona Industrial Development Authority Board Meeting would be held on Wednesday, September 26, 2018, at 3:30 p.m.

6. **Adjournment**

Board member **Mike Godbehere** motioned adjournment of the AZIDA Board Meeting at 3:49 p.m. Board member **Doug Yonko** 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

September 26, 2018
Date of Board Action