

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, October 24, 2018
3:48 p.m.

Board Members Present:
Victor Riches, Chairman

Board Members Appearing Telephonically:
Doug Yonko, Secretary
Jim Keeley, Treasurer
Lea Marquez-Peterson

Board Members Absent:
Mike Godbehere

Meeting Facilitator:
Keela Seelandt – Kutak Rock LLP

Presenter
Kelly McGuire – Kutak Rock LLP, General Counsel to the Arizona Finance Authority

Actions:

1. **Call to Order:**

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:48 p.m. Present at the meeting was Victor Riches, with Doug Yonko, Jim Keeley and Lea Marquez-Peterson participating via telephone. Mike Godbehere was absent. A quorum was declared present.

2. **Adoption of Minutes of the September 26, 2018 AFA Board Meeting**

Board member **Doug Yonko** moved to adopt the minutes of the September 26, 2018 AFA Board Meeting. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

3. Approval of Consent Agenda:

Approval of the Arizona Industrial Development Authority Proceedings on October 24, 2018

1. AFA Resolution No. 2018-17 – Mater Academy of Nevada - Not-to-exceed \$20,000,000 of Education Revenue Bonds (Mater Academy of Nevada - Mountain Vista Campus Project)
2. AFA Resolution No. 2018-18 – Pinecrest Academy of Nevada - Not-to-exceed \$55,000,000 of Education Revenue Bonds (Pinecrest Academy of Nevada – Horizon, Inspirada and St. Rose Campus Projects)
3. AFA Resolution No. 2018-19 – Daisy Education Corporation - Not-to-exceed \$8,000,000 of Education Loan Obligations for the benefit of Daisy Education Corporation
4. AFA Resolution No. 2018-20 – Windsong Senior Living Propco L.L.C.- Not-to-exceed \$29,000,000 of Education Revenue Bonds (Windsong Senior Living Project)

Approval of the Water Infrastructure Finance Authority Advisory Board Recommendations from October 17, 2018

1. *Adopt revisions of Funding Cycle 2019 Drinking Water Revolving Fund Financial Assistance Project Priority List*
2. *Approve Loan Resolution 2019-006 – Monte Vista Water Co., LLC – DWRF – \$159,991*
3. *Approve Loan Resolution 2019-007, including up to \$50,000 in Technical Assistance – City of Williams – DWRF – \$2,500,000*
4. *Approve Loan Resolution Addendum A2019-008 – City of Winslow – CWRP*
5. *Approve Request to authorize the WIFA Executive Director to approve Technical Assistance for Support for Federal Requirements*

Kelly McGuire addressed the Board to advise that corrections to the Mater Academy of Nevada and Pinecrest Academy of Nevada resolutions had been made to the forms originally provided in the Board packets.

Board member **Jim Keeley** moved to approve the consent agenda as presented. Board member **Lea Marquez-Peterson** seconded the motion. The Board was individually polled and unanimously approved the motion.

4. Call to the Public

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

No comments were made.

5. Announcements

Victor Riches, Chairman of the Board, announced that the next special Arizona Industrial Development Authority and Arizona Finance Authority Board Meetings would be held on Wednesday, November 14, 2018, starting at 3:30 p.m., and the next regular Arizona Industrial Development Authority and Arizona Finance Authority Board Meetings would be held on Wednesday, November 28, 2018, starting at 3:30 p.m.

6. Adjournment

Board member **Doug Yonko** motioned for adjournment of the AFA Board Meeting at 3:51 p.m. Board member **Jim Keeley** 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

November 28, 2018
Date of Board Action