

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, November 28, 2018
4:07 p.m.

Board Members Present:
Doug Yonko, Secretary

Board Members Appearing Telephonically:
Victor Riches, Chairman
Jim Keeley, Treasurer
Mike Godbehere

Board Members Absent:
Lea Marquez-Peterson

Meeting Facilitator:
Keela Seelandt – Kutak Rock LLP

Presenter
None

Actions:

1. **Call to Order:**

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 4:07 p.m. Present at the meeting was Doug Yonko, with Victor Riches, Jim Keeley and Mike Godbehere participating via telephone. Lea Marquez-Peterson was absent. A quorum was declared present.

2. **Adoption of Minutes of the October 24, 2018 AFA Board Meeting**

Board member **Doug Yonko** moved to adopt the minutes of the October 24, 2018 AFA Board Meeting. Board member **Mike Godbehere** seconded. The Board unanimously approved the motion.

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on November 28, 2018

1. AFA Resolution No. 2018-21 – Empower College Prep - Not-to-exceed \$20,000,000 of Education Facility Revenue Bonds (Empower College Prep School Project)
2. AFA Resolution No. 2018-22 – AIDS Healthcare Foundation - Not-to-exceed \$100,000,000 of Variable Rate Demand Revenue Bonds (AIDS Healthcare Foundation Projects)
3. AFA Resolution No. 2018-23 –Not-to-exceed \$150,000,000 Municipal Certificates, Series 2018-1, the proceeds of which will be used to purchase a portfolio of tax-exempt municipal loans
4. AFA Resolution No. 2018-24 – CAFA, Inc. - Not-to-exceed \$30,000,000 of Education Revenue Bonds (Learning Foundation and Performing Arts School - Gilbert Project),

Board member **Doug Yonko** moved to approve the consent agenda as presented. Board member **Jim Keeley** 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 Arizona Industrial Development Authority and Arizona Finance Authority Board Meetings would be held on Wednesday, December 19, 2018, starting at 3:30 p.m.

6. **Adjournment**

Board member **Mike Godbehere** motioned for adjournment of the AFA Board Meeting at 4:10 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 Finance Authority formally adopted these Minutes on the date shown below.



Chairman

December 20, 2018

Date of Board Action