

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, January 23, 2019
3:32 p.m.

Board Members Present:
Victor Riches, President

Board Members Appearing Telephonically:
Mike Godbehere
Jim Keeley
Doug Yonko
Lea Marquez-Peterson

Board Members Absent:
None

Meeting Facilitator:
Keela Seelandt – Kutak Rock LLP

Presenters:
Mr. Donald Sterham, President and CEO of Mountain Plains Equity Group, Inc.
Mr. Donovan Hicks, Executive Vice President and CLO of Provident Resources Group, Inc.
Mr. Todd Wade, Assistant Principal of Pan-American Charter School
Mr. David Graham, Associate General Counsel of Provident Resources Group, Inc.
Mr. John Owen, CEO of Harvest Gold Silica, Inc.

Actions:

1. **Call to Order:**

The meeting was called to order by Victor Riches, President of the Board, for the Arizona Industrial Development Authority (AZIDA) at 3:32 p.m. Present at the meeting was Victor Riches. Doug Yonko, Lea Marquez-Peterson, and Jim Keeley participated via telephone. A quorum was declared present. Mike Godbehere joined the meeting via telephone at 3:44 p.m.

2. **Adoption of Minutes of the December 20, 2018 AZIDA Board Meeting**

Board member **Jim Keeley** moved to adopt the minutes of the December 20, 2018 AZIDA Board Meeting. Board member **Lea Marquez-Peterson** seconded the motion. The Board was individually polled and unanimously approved the motion.

3. **Agenda Items Considered:**

Presentation, Discussion & Adoption

Approval of Resolution No. 2019-1 – Not-to-exceed \$32,000,000 of Multifamily Housing Revenue Bonds (Dove Mountain Senior Living Project).

Donald Sterham, President and CEO of Mountain Plains Equity Group, Inc., gave a brief summary of the proposed project and offered to entertain questions from the Board.

Board member **Lea Marquez-Peterson** motioned to approve Resolution No. 2019-1 as presented. Board member **Jim Keeley** seconded the motion. The Board was individually polled and unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution No. 2019-2 – Not-to-exceed \$130,000,000 of Student Housing Revenue Bonds (Provident Group – North Carolina Central University Project).

Donovan Hicks, Executive Vice President and CLO of Provident Resources Group, Inc., gave a brief summary of the proposed project and offered to entertain questions from the Board.

Board member **Doug Yonko** motioned to approve Resolution No. 2019-2 as presented. Board member **Jim Keeley** seconded the motion. The Board was individually polled and unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution No. 2019-3 – Not-to-exceed \$37,000,000 of Education Revenue Bonds (Pan-American Charter School Project).

Todd Wade, Assistant Principal of Pan-American Charter School, gave a brief summary of the proposed project and offered to entertain questions from the Board.

Board member **Jim Kelley** motioned to approve Resolution No. 2019-3 as presented. Board member **Doug Yonko** seconded the motion. The Board was individually polled and unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution No. 2019-4 – Not-to-exceed \$32,000,000 of Revenue Bonds (Provident Group – Harlingen Convention Center Hotel Project).

David Graham, Associate General Counsel of Provident Resources Group, Inc., gave a brief summary of the proposed project and offered to entertain questions from the Board.

Board member **Jim Keeley** motioned to approve Resolution No. 2019-4 as presented. Board member **Lea Marquez-Peterson** seconded the motion. Mike Godbehere joined the meeting at this time. The Board was individually polled and unanimously approved the motion.

Presentation, Discussion & Adoption

Approval of Resolution No. 2019-5 – Not-to-exceed \$30,000,000 of Industrial Development Revenue Bonds (Harvest Gold Silica Project- Congress, Arizona) (Preliminary Approval).

John Owen, CEO of Harvest Gold Silica, Inc., gave a brief summary of the proposed project and offered to entertain questions from the Board.

President Riches asked Mr. Owen to provide additional details of the process for extracting silica from mine waste, which Mr. Owen explained in further detail. Board member **Mike Godbehere** motioned to approve Resolution No. 2019-5 as presented. Board member **Lea Marquez-Peterson** seconded the motion. Board Member Jim Keeley had to leave the meeting at this time, but the remaining Board Members were 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 meeting of the Arizona Industrial Development Authority Board Meeting would be held on Wednesday, February 27, 2019, at 3:30 p.m.

6. **Adjournment**

Board member **Lea Marquez-Peterson** motioned adjournment of the AZIDA Board Meeting at 3:50 p.m. Board member **Doug Yonko** seconded. Board Member Jim Keeley was absent from the meeting at this time, but the remaining Board Members were individually polled and 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

February 28, 2019

Date of Board Action