

Meeting Minutes

**ARIZONA FINANCE AUTHORITY  
BOARD OF DIRECTORS MEETING**

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

Date and Time: Wednesday, January 23, 2019  
3:50 p.m.

Board Members Present:  
Victor Riches, Chairman

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

Board Members Absent:  
None

Meeting Facilitator:  
Keela Seelandt – Kutak Rock LLP

Presenter  
Kelly McGuire – 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 3:50 p.m. Present at the meeting was Victor Riches, with Doug Yonko, Lea Marquez-Peterson and Mike Godbehere participating via telephone. A quorum was declared present. Jim Keeley joined the meeting via telephone at 3:53 p.m.

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

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the December 20, 2018 AFA Board Meeting. Board member **Mike Godbehere** seconded. Jim Keeley was not present for this vote, and the Board Members present unanimously approved the motion.

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on January 23, 2019

1. AFA Resolution No. 2019-1 – Dove Mountain Residences, LLC - Not-to-exceed \$32,000,000 of Multifamily Housing Revenue Bonds (Dove Mountain Senior Living Project)
2. AFA Resolution No. 2019-2 – Provident Group –NCCU Properties LLC - Not-to-exceed \$130,000,000 of Student Housing Revenue Bonds (Provident Group – North Carolina Central University Project)
3. AFA Resolution No. 2019-3 – Pan-American Elementary Charter School, doing business as Pan-American Charter School - Not-to-exceed \$37,000,000 of Education Revenue Bonds (Pan-American Charter School Project)
4. AFA Resolution No. 2019-4 – Provident Group – Harlingen Properties LLC - Not-to-exceed \$32,000,000 of Revenue Bonds (Provident Group – Harlingen Convention Center Hotel Project)

Board member **Doug Yonko** moved to approve the consent agenda as presented. Board member **Lea Marquez-Peterson** seconded the motion. Jim Keeley was not present for this vote, and the Board Members present unanimously approved the motion.

4. **Approval of Resolution No. 2019-5:**

**Approval of Resolution No. 2019-5 recommending the appointment of James Armstrong as Water Infrastructure Finance Authority of Arizona (“WIFA”) Advisory Board Member.** *Kelly McGuire of Kutak Rock LLP offered a brief explanation of the WIFA Advisory Board member role and recommendation of James Armstrong by Robert Burns, Chairman of the Arizona Corporation Commission.*

Board member **Lea Marquez-Peterson** moved to approve the consent agenda as presented. Board member **Doug Yonko** seconded the motion. Jim Keeley abstained from voting on this motion, and the other Board Members passed this motion with a majority vote.

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, February 27, 2019, starting at 3:30 p.m.

7. **Adjournment**

Board member **Jim Keeley** motioned for adjournment of the AFA Board Meeting at 3:56 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

February 28, 2019  
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Date of Board Action