

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: Thursday, February 28, 2019  
3:47 p.m.

Board Members Present:  
Victor Riches, Chairman  
Doug Yonko, Secretary

Board Members Appearing Telephonically:  
Mike Godbehere  
Lea Marquez-Peterson

Board Members Absent:  
Jim Keeley, Treasurer

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 (the “AFA”) at 3:47 p.m. Present at the meeting were Victor Riches and Doug Yonko, with Lea Marquez-Peterson and Mike Godbehere participating via telephone. Jim Keeley was absent. A quorum was declared present.

2. **Adoption of Minutes of the January 23, 2019 AFA Board Meeting**

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the January 23, 2019 AFA Board Meeting. Board member **Mike Godbehere** seconded. The Board was individually polled and unanimously approved the motion.

3. **Approval of Consent Agenda:**

*Approval of the Arizona Industrial Development Authority (the “Authority”) Proceedings on February 28, 2019*

- (a) 1. AFA Resolution No. 2019-6 – Doral Academy of Nevada - Not-to-exceed \$58,000,000 of Education Revenue Bonds (Doral Academy of Nevada – Fire Mesa and Red Rock Campus Projects)
2. AFA Resolution No. 2019-7 – Somerset Academy of Las Vegas - Not-to-exceed \$17,500,000 of Education Revenue Bonds (Somerset Academy of Las Vegas – Lone Mountain Campus Project)
3. AFA Resolution No. 2019-8 – Pan-American Elementary Charter School, doing business as Pan-American Charter School - related to correcting the address of the “project” previously approved to be financed with the Authority’s bonds pursuant to previously approved Resolution No. 2019-3, adopted on January 23, 2019.
4. AFA Resolution No. 2019-9 – Elevate Housing Foundation - Not-to-exceed \$33,000,000 of Senior Living and Healthcare Revenue Bonds (Elevate Housing Foundation – Illinois and Indiana Projects)
5. AFA Resolution No. 2019-10 – Not-to-exceed \$350,000,000 of a portfolio consisting of tax-exempt municipal loans with the proceeds from the issuance of the Authority’s Municipal Certificates, Series 2019-1 [Note: This item was not considered at the Authority’s meeting.]

*Approval of the Water Infrastructure Finance Authority Advisory Board Recommendations from February 20, 2019*

- (b) 1. *Adopt revisions of Funding Cycle 2019 Clean Water Revolving Fund Financial Assistance Project Priority List and Fundable Range*
2. *Adopt revisions of Funding Cycle 2019 Drinking Water Revolving Fund Financial Assistance Project Priority List and Fundable Range*
3. *Approve Loan Resolution 2019-015 – City of Douglas – CWRP – \$1,500,000*
4. *Approve Loan Resolution Addendum A2019-016 – White Mountain Apache Housing Authority – CWRP*
5. *Approve Loan Resolution Addendum A2019-017 – White Mountain Apache Housing Authority – DWRP*

Board member **Doug Yonko** moved to approve the consent agenda excluding Item No. (a) 5 of the Consent Agenda (as listed on the Meeting Agenda) and shown as Item No. 3 (a) 5 hereof. 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 regular Arizona Industrial Development Authority and Arizona Finance Authority Board Meetings would be held on Wednesday, March 27, 2019, starting at 3:30 p.m.

6. **Adjournment**

Board member **Doug Yonko** motioned for adjournment of the AFA Board Meeting at 3:50 p.m. Board member **Mike Godbehere** seconded. The Board was individually polled and 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

March 27, 2019

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Date of Board Action