

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, April 24, 2019
3:49 p.m.

Board Members Present:
Victor Riches, Chairman

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

Board Members Absent:
None

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 3:49 p.m. Present at the meeting were Victor Riches, with Lea Marquez-Peterson, Doug Yonko, Jim Keeley and Mike Godbehere participating via telephone. A quorum was declared present.

2. **Adoption of Minutes of the March 27, 2019 AFA Board Meeting**

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the March 27, 2019 AFA Board Meeting. Board member **Mike Godbehere** seconded.

The Board Members were individually polled - Victor Riches (yes), Doug Yonko (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Jim Keeley (did not vote), and by a vote of 4-0 the motion passed.

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority (the "Authority") Proceedings on April 24, 2019

- (a)
1. AFA Resolution No. 2019-13 – Skyline Education, Inc. - Not-to-exceed \$25,000,000 of Education Facility Revenue Bonds (Skyline Education, Inc. Project)
 2. AFA Resolution No. 2019-14 – Phoenix Children’s Hospital, Inc. - Not-to-exceed \$180,000,000 of Hospital Revenue Refunding Variable Rate Demand Bonds (Phoenix Children’s Hospital)
 3. AFA Resolution No. 2019-15 – MACQ – Tennessee I, LLC - Not-To-Exceed \$40,000,000 of Student Housing Revenue Bonds (University of Memphis – Southern Avenue)
 4. AFA Resolution No. 2019-16 – Not-to-exceed \$16,400,000 for the acquisition of a tax-exempt municipal bond with the proceeds from the issuance of the Authority’s Municipal Certificates, Series 2019-1
 5. AFA Resolution No. 2019-17 – Not-to-exceed \$5,000,000 of a revolving line of credit from Mutual of Omaha Bank to fund second mortgage loans under the HOME Plus Program

Approval of the Water Infrastructure Finance Authority Advisory Board Recommendations from April 17, 2019

- (b)
1. *Adopt revisions of Funding Cycle 2019 Clean Water Revolving Fund Financial Assistance Project Priority List*
 2. *Adopt revisions of Funding Cycle 2019 Drinking Water Revolving Fund Financial Assistance Project Priority List and Fundable Range*
 3. *Approve Loan Resolution 2019-018 – Town of Wellton – DWRF – \$887,499.20*
 4. *Approve Loan Resolution 2019-019 – City of Peoria – CWRF – \$6,288,130*

Board member **Mike Godbehere** moved to approve the consent agenda as presented. Board member **Doug Yonko** seconded the motion.

The Board Members were individually polled - Victor Riches (yes), Doug Yonko (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Jim Keeley (did not vote), and by a vote of 4-0 the motion passed.

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, May 22, 2019, starting at 3:30 p.m.

6. **Adjournment**

Board member **Lea Marquez-Peterson** motioned for adjournment of the AFA Board Meeting at 3:52 p.m. Board member **Doug Yonko** seconded.

The Board Members were individually polled - Victor Riches (yes), Doug Yonko (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Jim Keeley (yes), and by a vote of 5-0 the motion passed.

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

May 22, 2019

Date of Board Action