

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, August 28, 2019
3:49 p.m.

Board Members Present:

Victor Riches, Chairman
Doug Yonko, Secretary

Board Members Appearing Telephonically:

Jim Keeley, Treasurer
Lea Marquez Peterson

Board Members Absent:

Mike Godbehere

Meeting Facilitator:

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

2. **Adoption of Minutes of the July 24, 2019 AFA Board Meeting**

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the July 24, 2019 AFA Board Meeting. Board member **Doug Yonko** seconded.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

3. **Election of AFA Chairperson, Secretary and Treasurer**

Discuss, consider and take action on the election of a Chairperson, a Secretary and a Treasurer of the AFA.

Board member **Lea Marquez-Peterson** moved to nominate Victor Riches as the Chairman of the Board of Directors of the Arizona Finance Authority. Board member **Doug Yonko** seconded.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

Board member **Jim Keeley** moved to nominate Doug Yonko as the Secretary of the Board of Directors of the Arizona Finance Authority. Board member **Lea Marquez-Peterson** seconded.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

Board member **Doug Yonko** moved to nominate Jim Keeley as the Treasurer of the Board of Directors of the Arizona Finance Authority. Board member **Lea Marquez-Peterson** seconded.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

4. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on August 28, 2019

1. AFA Resolution No. 2019-26 – Mesa Leased Housing Associates I, Limited Partnership - Not-to-exceed \$52,000,000 of Multifamily Housing Revenue Bonds (The Legends of Mesa).
2. AFA Resolution No. 2019-27 – Bridgewater La Cholla, LLC - Not-to-exceed \$20,000,000 Multifamily Housing Revenue Bonds (Solterra La Cholla Project).
3. AFA Resolution No. 2019-28 – James Irwin Educational Foundation - Not-to-exceed \$26,500,000 of taxable Charter School Revenue Note (James Irwin Educational Foundation Project).
4. AFA Resolution No. 2019-29 – The Lemman Academy of Excellence - Douglas County, Colorado – Supplement to AFA Resolution No. 2019-25 adopted on July 24, 2019 - Not-to-exceed \$35,000,000 Education Facility Revenue Bonds (Lemman Academy of Excellence – Parker, Colorado Project).

Board member **Lea Marquez-Peterson** moved to approve the consent agenda as presented. Board member **Jim Keeley** seconded the motion.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

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, September 25, 2019, starting at 3:30 p.m.

7. **Adjournment**

Board member **Jim Keeley** motioned for adjournment of the AFA Board Meeting at 3:54 p.m. Board member **Lea Marquez-Peterson** seconded.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 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

September 25, 2019

Date of Board Action