

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, November 20, 2019
4:00 p.m.

Board Members Present:
Victor Riches, Chairman

Board Members Appearing Telephonically:
Doug Yonko, Secretary
Jim Keeley, Treasurer
Mike Godbehere

Board Members Absent:
Lea Marquez-Peterson

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 4:00 p.m. Present at the meeting were Victor Riches, with Doug Yonko, Mike Godbehere and Jim Keeley participating via telephone. Lea Marquez-Peterson was absent. A quorum was declared present.

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

Board member **Jim Keeley** moved to adopt the minutes of the October 23, 2019 AFA Board Meeting. Board member **Doug Yonko** seconded.

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

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on November 20, 2019

1. AFA Resolution No. 2019-38 – Voyager Foundation, Inc. - Not-to-exceed \$29,000,000 of Education Revenue Refunding Bonds (Voyager Foundation, Inc. Project).
2. AFA Resolution No. 2019-39 – Cottonwood Development Corporation - Not-to-exceed \$60,000,000 Taxable Revenue Bonds (Hutto Perfect Game Development Project).
3. AFA Resolution No. 2019-40 - MACQ – Tennessee I, LLC - An extension of Final Approval of not-to-exceed \$40,000,000 of Student Housing Revenue Bonds ((University of Memphis –Southern Avenue).

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 - Doug Yonko (yes), Mike Godbehere (yes), Jim Keeley (yes), Victor Riches (yes), 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 Arizona Industrial Development Authority and Arizona Finance Authority Board Meetings would be held on Wednesday, December 18, 2019, starting at 3:30 p.m.

6. **Adjournment**

Board member **Mike Godbehere** motioned for adjournment of the AFA Board Meeting at 4:02 p.m. Board member **Jim Keeley** seconded.

The Board Members were individually polled - Doug Yonko (yes), Mike Godbehere (yes), Jim Keeley (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

December 18, 2019

Date of Board Action