

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 22, 2020  
4:09 p.m.

Board Members Appearing Telephonically:

Victor Riches, Chairman  
Doug Yonko, Secretary  
Jim Keeley, Treasurer  
Lea Marquez-Peterson  
Mike Godbehere

Board Members Absent:

None

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 4:09 p.m. Participating in person were Victor Riches and Doug Yonko, with Jim Keeley, Lea Marquez-Peterson and Mike Godbehere participating via telephone. A quorum was declared present.

2. **Adoption of Minutes of the December 18, 2019 AFA Board Meeting**

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the December 18, 2019 AFA Board Meeting. Board member **Doug Yonko** seconded.

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

3. **Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on January 22, 2020

1. AFA Resolution No. 2020-1 – A+ Charter Schools - Not-to-exceed \$12,000,000 of Education Revenue Bonds (A+ Charter Schools Project).
2. AFA Resolution No. 2020-2 – Pinecrest Academy of Nevada Foundation - Not-to-exceed \$50,000,000 of Education Revenue Bonds (Pinecrest Academy of Nevada – Cadence Campus Project).
3. AFA Resolution No. 2020-3 – PAN Sloan Canyon, LLC – Amendment to certain financing documents related to \$35,000,000 of Education Revenue Bonds (Pinecrest Academy of Nevada – Sloan Canyon Project), Series 2018A and Series 2018B (Federally Taxable).
4. AFA Resolution No. 2020-4 – Franklin Phonetic Primary School, Inc – Amendment to certain financing documents related to \$6,715,000 of Education Facility Revenue and Refunding Bonds (Franklin Phonetic Charter School Project), Series 2017.
5. AFA Resolution No. 2020-5 – 4101 Lake Cook Road LLC, the obligated group representative of a 26-member obligated group - Not-to-exceed \$125,000,000 of Healthcare Facilities Taxable Revenue Bonds (Rosewood Portfolio).
6. AFA Resolution No. 2020-6 - Adopting the Authority’s Accounting Policies and Procedures, dated as of January 1, 2020.

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

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 5-0 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, February 26, 2020, starting at 3:30 p.m.

6. **Adjournment**

Board member **Doug Yonko** motioned for adjournment of the AFA Board Meeting at 4:11 p.m. Board member **Lea Marquez-Peterson** seconded.

The Board Members were individually polled - Doug Yonko (yes), Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (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

February 26, 2020  
Date of Board Action