

Meeting Minutes

ARIZONA FINANCE AUTHORITY BOARD OF DIRECTORS MEETING

Location:

Telephonic Meeting

Date and Time:

Wednesday, August 26, 2020
4:17 p.m.

Board Members Present (Appearing Telephonically):

Victor Riches, President
Mike Godbehere
Lea Marquez-Peterson
Doug Yonko
Jim Keeley

Board Members Absent:

None

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters

None

Actions:

1. Call to Order:

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 4:17 p.m. Participating telephonically were Victor Riches, Doug Yonko, Mike Godbehere, Lea Marquez-Peterson and Jim Keeley. A quorum was declared present.

2. Adoption of Minutes of the July 22, 2020 AFA Board Meeting

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the July 22, 2020 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 August 26, 2020

1. AFA Resolution No. 2020-29 – American Charter Schools Foundation - Not-to-exceed \$7,500,000 of Education Facility Revenue Loan Obligations.
2. AFA Resolution No. 2020-30 – Mater Academy of Nevada - Not-to-exceed \$17,200,000 of Education Revenue Bonds (Mater Academy of Nevada - Bonanza Campus Project), Series 2020.
3. AFA Resolution No. 2020-31 – Doral Academy of Nevada - Not-to-exceed \$16,000,000 of Education Revenue Bonds (Doral Academy of Nevada – Pebble Campus Project), Series 2020.
4. AFA Resolution No. 2020-32 – American Education Properties, LLC - Not-to-exceed \$240,000,000 of Charter School Taxable Revenue Bonds (American Education Properties Charter Portfolio Project), Series 2020.
5. AFA Resolution No. 2020-33 – Provident Group – Costa Isabela Properties LLC – Granting an extension for not-to-exceed \$300,000,000 of Project Revenue Bonds (Provident Group - Costa Isabela Properties LLC; Costa Isabela Conference Hotel Project), Series 2020, and Special Revenue Bonds (Provident Group - Costa Isabela Properties LLC; Costa Isabela Conference Hotel Project), Series 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 regular meeting of the Arizona Finance Authority would be held on Wednesday, September 23, 2020, commencing immediately following adjournment of the Arizona Industrial Development Authority meeting.

6. **Adjournment**

Board member **Lea Marquez-Peterson** motioned for adjournment of the AFA Board Meeting at 4:20 p.m. Board member **Jim Keeley** 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

September 23, 2020

Date of Board Action