

Meeting Minutes

ARIZONA FINANCE AUTHORITY BOARD OF DIRECTORS MEETING

Location:

Telephonic Meeting

Date and Time:

Wednesday, November 18, 2020
4:19 p.m.

Board Members Present (Appearing Telephonically):

Victor Riches, President

Mike Godbehere

Jim Keeley

Lea Marquez-Peterson

Board Members Absent:

None

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters

Kelly McGuire, 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 4:19 p.m. Participating telephonically were Victor Riches, Mike Godbehere, Lea Marquez-Peterson and Jim Keeley. A quorum was declared present.

2. Adoption of Minutes of the September 23, 2020 AFA Board Meeting

Board member **Lea Marquez-Peterson** moved to adopt the minutes of the September 23, 2020 AFA Board Meeting. Board member **Mike Godbehere** seconded.

The Board Members were individually polled – Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (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 18, 2020

1. AFA Resolution No. 2020-36 – AZ3 Community Partners, L.P. - Not-to-exceed \$40,000,000 of Multifamily Housing Revenue Note (AZ3 Community Partners, LP Project).
2. AFA Resolution No. 2020-37 – Western Sun, LP - Not-to-exceed \$13,000,000 of Multifamily Housing Revenue Notes (Western Sun Apartments Project).
3. AFA Resolution No. 2020-38 – Vistabella Apartments LLC – Granting an extension of not-to-exceed \$7,950,000 of Multifamily Housing Revenue Bonds (Vistabella Apartments 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 – Jim Keeley (yes), Mike Godbehere (yes), Lea Marquez-Peterson (yes), Victor Riches (yes), and by a vote of 4-0 the motion passed.

4. **Approval and Adoption of Resolution 2020-39** - Related to the approval of the adoption by the Arizona Finance Authority of certain policies related to (a) the administration of private activity bond volume cap, (b) the administration of private activity bond carryforward volume cap, (c) the time and manner of conducting board meetings, and (d) identifying and evaluating conflicts of interest.

Kelly McGuire discussed the various policies and offered to entertain questions from the Board.

Board member **Lea Marquez-Peterson** moved to approve Resolution 2020-39 as presented. Board member **Mike Godbehere** seconded the motion.

The Board Members were individually polled – Jim Keeley (yes), Mike Godbehere (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 regular meeting of the Arizona Finance Authority would be held on Wednesday, December 16, 2020, commencing immediately following adjournment of the Water Infrastructure Finance Authority of Arizona meeting.

7. **Adjournment**

Board member **Lea Marquez-Peterson** motioned for adjournment of the AFA Board Meeting at 4:26 p.m. Board member **Jim Keeley** seconded.

The Board Members were individually polled –Jim Keeley (yes), Mike Godbehere (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

December 16, 2020
Date of Board Action