

**ARIZONA COMMERCE AUTHORITY BOARD OF DIRECTORS
PUBLIC MEETING MINUTES**

Wednesday, August 19, 2020 at 1:00 P.M.
Arizona Commerce Authority
100 N. 7th Avenue, Suite 100, Phoenix, AZ 85007

PUBLIC SESSION MINUTES

I. Call to Order and Roll Call

Governor Ducey, Chair, called the August 19, 2020 meeting of the Arizona Commerce Authority Board of Directors to order at 1:03 p.m. and welcomed attendees and the public. The meeting was noticed and properly posted. Governor Ducey requested Susan Marie call the role. Quorum of voting members present.

Board Members Present Via Zoom Conference:

Governor Doug Ducey	Supervisor Rudy Molera
Sandra Watson	Quinn Palomino
Michael Bidwill	Wick Pilcher
Gary Abrams	Mayor Christian Price
Dr. Rita Cheng	Girish Rishi
Dawn Grove	Jack Selby
Duff Hearon	Don Slager
Dr. Taylor Lawrence	Barry Smith
Richard Luebke	John Wolfe
Clate Mask	

Board Members Not Present:

Richard Adkerson	President Karen Fann
John Arnold	Nancy Ham
Speaker Rusty Bowers	Chancellor Lee Lambert
Dr. Michael Crow	Dr. Robert Robbins

II. Welcome Remarks from Chair - Governor Doug Ducey

Governor welcomes board, looks forward to the next time we can meet in person, notes extent to which world has changed as a result of the pandemic. Navigating a significant public health crisis, unprecedented impact on economy. Unhappy but necessary position of pausing some business operations to protect lives and prevent virus spread. Arizona's efforts are making a difference and our R-naught is now among lowest in the country as cases continue to decline. Benchmarks for reopening schools and businesses have been released. Proud to partner with the Trump administration as one of first states to



offer extended unemployment benefits to nearly 400,000 Arizonans. Arizona's firm financial footing prior to the pandemic is helping us weather the storm economically and economic development projects are still succeeding – mentions recent TSMC, Amazon, Robinhood, Zoom announcements plus Lucid and Nikola both breaking ground in Pinal County. Notes the significant momentum in the Arizona real estate market currently. Closes by stating confidence that Arizona will once again lead the nation in economic growth.

III. Consent Agenda

- a) Approval of February 12, 2020 Board Meeting Minutes**
- b) Approval of FY 2021 Budget**

Governor Ducey, Chair called on the board for a motion to approve the consent agenda items. Michael Bidwill made motion to approve, Barry Smith seconded. All board members in favor. Consent agenda items approved as presented.

Governor Ducey, Chair calls on Sandra to present CEO Report.

IV. CEO Report-Sandra Watson (A.R.S. § 38-431.02(K))

Sandra thanks Governor for his leadership during pandemic.

Covers FY 20 results: 133 projects with companies that committed to creating 24,865 new Arizona jobs an average wage of just over \$68,000 and investing \$15.1 billion in capital into our communities. Technology & innovation and business & financial services led in terms of both projects and jobs – consistent w/ rankings Arizona has received recently.

Presents FY 21 to date: 19 projects, 5,559 jobs, \$50,034 wage, \$644M capex. Notes 3,500 Amazon jobs announced in the last two days. California is a top market for attracting companies to Arizona. TSMC driving international attention. Technology & innovation and manufacturing industries continue to be areas of strength for Arizona.

Provides COVID support overview: ACA's COVID-19 Business Resources section has been foundation of efforts, available in both English and Spanish and providing most up-to-date guidance and info. Since launch, site has received over 107,000 visits. Site and resources were promoted via a statewide marketing campaign delivered through TV, digital and print – thanks to an in-kind partnership from Cox Media, the TV commercial ran 8,360 times statewide earning 10.8 million impressions. Social media and digital impressions also strong. Providing info on SBA loan programs was of top importance early. Efforts were successful, with more than 190,000 loans or advances approved in Arizona totaling \$12 billion. Nearly all Arizona businesses are small – 106,000 have between 1 and 500 employees and 485,000 are non-employer – which demonstrates many were able to access SBA financial support. The ACA also launched a Small Business Boot Camp intended as a six-week daily virtual program. Currently in its 17th week and has had over 3,500 participants to-date. Recently launched a new virtual series specific to rural communities, first session this week had 48 participants – series will be



offered 2x monthly. The ACA's Office of Economic Opportunity workforce team also launched workforce retention, re-employment, and employee re-training initiatives to connect job seekers with job opportunities. Team has supported employers like Honeywell in staffing new N95 mask operation in Phoenix which has created 800 new jobs. Team has also led partnerships with Arizona Office of Tourism and Greater Phoenix Chamber to help hospitality workers find new opportunities. The ACA has also launched the Return Stronger Upskilling initiative and campaign to help displaced workers access training and certification opportunities as well as virtual career counseling while receiving UI benefits. This initiative also supported by a statewide marketing campaign. In-kind partnership with Cox Media resulted in TV commercial airing 25k times and earning 71 million impressions. 15,000 individuals have requested support via the website. Coursera online learning component of initiative has 1,200+ individuals enrolled in classes and 178 completions to-date. ACA has also supported PPE sourcing and manufacturing efforts both via donations such as TSMC and Intel, contracts such as that for Honeywell to provide 6 million N95 masks, and manufacturing efforts. Highlights work Arizona MEP has done with FABRIC Tempe to produce 80,000 reusable isolation gowns. ACA has also helped administer Governor Ducey's AZ Coronavirus Relief Fund, \$8.6M raised after founding contribution of \$1M from Arizona Cardinals, \$7.8M granted to nonprofits and used to purchase N95 masks for Arizona to-date.

Sandra concludes update, hands meeting back to Governor Ducey, Chair.

Executive Session

Governor Ducey, Chair, called for motion to enter into Executive Session. Michael Bidwill made motion, Barry Smith seconded. All board members in favor. The board entered into Executive Session at 1:37 pm.

- a) Client Updates**
- b) Business Development Strategies**

V. Adjournment

Governor Ducey, Chair called for motion to adjourn. Dr. Taylor Lawrence made motion, Michael Bidwill seconded. All in favor. The meeting was adjourned at 2:15 pm.

