

## Meeting Minutes

### **ARIZONA FINANCE AUTHORITY BOARD OF DIRECTORS MEETING**

Location: Telephonic Meeting

Date and Time: Wednesday, November 30, 2022  
11:29 a.m.

Board Members Present:

Gary Naquin, Chairman  
Paulina Vazquez Morris  
Ken Burns

Board Members Absent:

Lea Márquez Peterson  
Jim Keeley

Executive Director Present:

Dirk Swift

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters:

Dirk Swift, Arizona Finance Authority Executive Director

#### **Actions:**

**1. Call to Order:**

The Arizona Finance Authority (“AFA”) meeting was called to order by Chairman Gary Naquin at 11:29 a.m. Gary Naquin, Ken Burns, and Paulina Vazquez Morris appeared via telephone. Jim Keeley and Lea Márquez Peterson were absent. A quorum was declared present.

**2. Adoption of the Minutes of the October 20, 2022 AFA Board Meeting and the minutes from the meeting of the Water Infrastructure Finance Authority of Arizona (“WIFA”) also held on that date**

Board member **Paulina Vazquez Morris** moved to adopt the minutes of the October 20, 2022 AFA Board Meeting and the minutes of the WIFA Board Meeting also held on that date. Board member **Ken Burns** seconded the motion.

The Board Members were individually polled – Paulina Vazquez Morris (yes), Ken Burns (yes), Gary Naquin (yes), and by a vote of 3-0 the motion passed.

**3. Approval of Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on November 30, 2022

1. AFA Resolution No. 2022-28 – Academy of Mathematics and Science, Inc., Academy of Mathematics and Science South, Inc., and Math and Science Success Academy, Inc. – Adopting a Resolution granting final approval of not-to-exceed \$17,500,000 of Education Revenue Bonds (Academies of Math & Science Projects), Series 2023, to be issued in one or more tax-exempt and/or taxable series, for the benefit of Academy of Mathematics and Science, Inc., Academy of Mathematics and Science South, Inc., and Math and Science Success Academy, Inc.

2. AFA Resolution No. 2022-29 – IoT Fiber-Lebanon, LLC – Adopting a Resolution granting final approval of not-to-exceed \$45,000,000 of Revenue Bonds (IoT Fiber-Lebanon, LLC Project), to be issued in one or more tax-exempt and/or taxable series for the benefit of IoT Fiber-Lebanon, LLC.

3. AFA Resolution No. 2022-30 – Benjamin Franklin Charter School – Queen Creek – Adopting a Resolution granting final approval of not-to-exceed \$19,500,000 of Education Revenue Bonds (Benjamin Franklin Charter School Projects), Series 2023, to be issued in one or more tax-exempt and/or taxable series, for the benefit of Benjamin Franklin Charter School – Queen Creek.

4. AFA Resolution No. 2022-31 – Casa Grande AH I, LLLP – Adopting a Resolution granting final approval of not-to-exceed \$45,000,000 of Multifamily Housing Revenue Bonds (Agave House Apartments), to be issued in one or more tax-exempt and/or taxable series for the benefit of Casa Grande AH I, LLLP.

5. AFA Resolution No. 2022-32 – Roers Casa Grande Apartments Owner LLC – Adopting a Resolution granting final approval of not-to-exceed \$45,000,000 of Multifamily Housing Revenue Bonds (Mesa Vista Project), to be issued in one or more tax-exempt and/or taxable series for the benefit of Roers Casa Grande Apartments Owner LLC.

Board member **Ken Burns** moved to adopt the consent agenda as presented. Board member **Paulina Vazquez Morris** seconded the motion.

The Board Members were individually polled – Paulina Vazquez Morris (yes), Ken Burns (yes), Gary Naquin (yes), and by a vote of 3-0 the motion passed.

**4. Executive Director’s Report**

Dirk Swift, Executive Director, advised that WIFA has their entire Board in place and will now be operating as a stand-alone agency and no longer has a statutory affiliation with AFA. He then offered to entertain questions from the board.

No additional comments were made.

**5. Call to the Public**

Gary Naquin, Chairman of the Board, announced a call to the public for comments.

No comments were made.

**6. Announcements**

Chairman Gary Naquin announced that the next regular meeting of the Arizona Finance Authority would be held on Thursday, December 15, 2022, commencing immediately following adjournment of the Arizona Industrial Development Authority meeting.

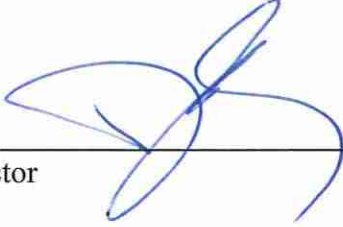
**7. Adjournment**

Board member **Ken Burns** motioned for adjournment of the AFA Board Meeting at 11:33 a.m. Board member **Paulina Vazquez Morris** seconded the motion.

The Board Members were individually polled – Paulina Vazquez Morris (yes), Ken Burns (yes), Gary Naquin (yes), and by a vote of 3-0 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.

\_\_\_\_\_  
Director



January 19, 2023  
\_\_\_\_\_  
Date of Board Action