

Meeting Minutes

ARIZONA FINANCE AUTHORITY BOARD OF DIRECTORS MEETING

Location:

Telephonic Meeting

Date and Time:

Thursday, January 13, 2022
10:13 a.m.

Board Members Present (Appearing Telephonically):

Gary Naquin, Chairman
Jim Keeley
Lea Márquez Peterson, Treasurer
Paulina Vazquez Morris

Board Members Absent:

Mike Godbehere, Secretary

Meeting Facilitator:

Keela Seelandt – Kutak Rock LLP

Presenters

None

Actions:

1. Call to Order:

The Arizona Finance Authority meeting was called to order by Gary Naquin at 10:13 a.m. Participating telephonically were Gary Naquin, Jim Keeley, Lea Márquez Peterson and Paulina Vazquez Morris. Mike Godbehere was absent. A quorum was declared present.

2. Adoption of Minutes of the December 9, 2021 AFA Board Meeting

Board member **Paulina Vazquez Morris** moved to adopt the minutes of the December 9, 2021 AFA Board Meeting. Board member **Jim Keeley** seconded.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Paulina Vazquez Morris (yes), Gary Naquin (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 January 13, 2022

1. AFA Resolution No. 2022-1 – NewLife Forest Restoration, LLC – Adopting a Resolution amending previously approved resolutions to (a) grant an extension of final approval of one or more series or subseries of Revenue Bonds (NewLife Forest Restoration, LLC Project), Taxable Senior Series A in an aggregate principal amount of not-to-exceed \$150,000,000 and Taxable Subordinate Series B in an aggregate principal amount of not-to-exceed \$200,000,000, and (b) increase the authorized aggregate principal amount of the Taxable Senior Series A Bonds to an aggregate principal amount of not-to-exceed \$200,000,000, for the benefit of NewLife Forest Restoration, LLC.

Board member **Lea Márquez Peterson** moved to approve the consent agenda as presented. Board member **Paulina Vazquez Morris** seconded the motion.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Paulina Vazquez Morris (yes), Gary Naquin (yes), and by a vote of 4-0 the motion passed.

4. Call to the Public

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

No comments were made.

5. Announcements

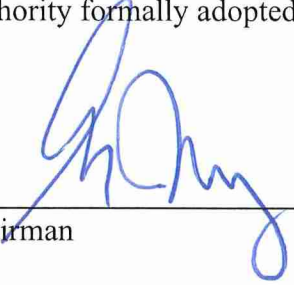
Gary Naquin, Chairman of the Board, announced that the next regular meeting of the Arizona Finance Authority would be held on Thursday, January 20, 2022, commencing immediately following adjournment of the Arizona Industrial Development Authority meeting.

6. Adjournment

Board member **Lea Márquez Peterson** motioned for adjournment of the AFA Board Meeting at 10:17 a.m. Board member **Jim Keeley** seconded.

The Board Members were individually polled – Jim Keeley (yes), Lea Márquez Peterson (yes), Paulina Vazquez Morris (yes), Gary Naquin (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

January 20, 2022
Date of Board Action