

Meeting Minutes

**ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

100 N 15th Ave
1st Floor - Suite 103
Phoenix, Arizona 85007

Wednesday, October 26, 2016
4:00pm

Board Members Present:

Victor Riches, Chairman
Doug Yonko

Board Members Teleconferenced:

Lea Marquez Peterson

Board Members Absent:

Jim Keeley
Marcos Garay

Staff Present:

Daniel Dialessi – OSPB Senior Financial Analyst
Laura Johnson – Manager
Lorenzo Romero – Executive Director
Stephanie Faltermeier – WIFA Admin. Assistant II

Members of the Public Present:

Gregg Ghelfi – Maricopa County Industrial Development Authority
Kelly McGuire – Kutak Rock, LLP
Michele Kaye – Leona Group
Patrick Lawrence – Leona Group
Scott Shelly – Leona Group
Ted Frederick – American Charter Schools Foundation/ Kaizen Education Foundation
Terry Warren – Warren Charter Law

Call to Order:

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:42pm. Present at the meeting were Victor Riches and Doug Yonko. Board Members teleconferencing: Lea Marquez Peterson. Board Members Absent: Jim Keeley and Marcos Garay. A quorum was declared present.

Adoption of Minutes of the September 28, 2016 AFA Board Meeting

Board member **Doug Yonko** moved to adopt the minutes of the September 28, 2016 AFA Board Meeting. Board member **Lea Marquez Peterson** seconded. The Board unanimously approved the motion.

Consent Agenda:

Approval of AZIDA Proceedings on October 26, 2016

1. Resolution No. 2016-3 –American Charter Schools Foundation – Education Revenue Refunding Bond Series 2016 and/or Series 2017
2. Resolution No. 2016-4 –Kaizen Education Foundation – Education Revenue Bond Series 2016 and/or Series 2017

Approval of WIFA Advisory Board Recommendations from October 19, 2016

1. *Adopt Revisions to CWRP Financial Assistance Project Priority List Funding Cycle 2017*
CW PPL:

- Add: CW-006-2017- Town of Chino Valley - \$640,000

CW FR:

- Add: CW-006-2017- Town of Chino Valley - \$640,000

2. *Adopt Revisions to DWRP Financial Assistance Project Priority List Funding Cycle 2017*
DW PPL:

- Add: DW-012-2017 – Truxton Canyon Water Company - \$280,000
- Add: DW-013-2017 – Town of Kearny - \$250,00
- Add: DW-014-2017 – Town of Payson - \$11,000,000

DW FR:

- No Changes

3. *Approve 2017 Planning and Design Technical Assistance*

4. *Approve Loan Resolutions*

- Loan Resolution – 2017-002 – City of Peoria –DWRP – \$49,013,733
- Loan Resolution – 2017-003 – Town of Chino Valley – CWRP – \$640,000
- Loan Resolution – 2017-004 – Eagletail Water Company – DWRP – \$174,500

5. *Approve Loan Resolution Addendums*

- Loan Resolution Addendums as identified below – City of El Mirage Request to Release the Debt Service Reserve and Replacement Reserve Requirements; and Exception to WIFA Policy #III.15, Prepayment of Construction Loans to allow a Partial Prepayment of City El Mirage Loan 920100-06:

<u>Loan Resolution Addendums</u>	<u>Loans</u>	<u>DSR</u>	<u>RR</u>
A2017-005	910080-06	X	X
A2017-006	920100-06	X	X
A2017-007	910100-08	X	
A2017-008	920127-08	X	
A2017-009	91A121-10	X	
A2017-010	92A152-10	X	
A2017-011	92A153-10	X	
A2017-012	910154-13	X	
A2017-013	920227-13	X	

Board member **Lea Marquez Peterson** moved to approve the consent agenda as presented.
Board member **Doug Yonko** seconded. The Board unanimously approved the motion.

Call to the Public

Victor Riches, Chairman of the Board, announced a call to the public for comments.
No comments were made.

Announcements

Victor Riches, Chairman of the Board, announced that the next Arizona Industrial Development Authority and Arizona Finance Authority Board Meeting will be held on Wednesday, November 21st at 3:30pm and 4:00pm respectively.

Adjournment

Board member **Lea Marquez Peterson** motioned adjournment of the AFA Board Meeting at 3:45pm. Board member **Doug Yonko** seconded.

Note: This session has been audio recorded.

Approval: The Board of Directors adopted the minutes on the date shown below.



Executive Director

11/21/16

Date of Board Action