

Meeting Minutes

**ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING**

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

Wednesday, March 22, 2017
3:31pm

Board Members Present:

Victor Riches, President
Doug Yonko
Marcos Garay

Board Members Teleconferenced:

Jim Keeley

Board Members Absent

Lea Marquez Peterson

Staff Present:

Lorenzo Romero – Executive Director
Sonya Stevens – FOA Supporting Strategies

Members of the Public Present:

Kelly McGuire – Kutak Rock, LLP
Pat Ray – Kutak Rock, LLP
Steven Hykes – Academies of Mathematics and Science
Terry Warren – Warren Charter Law
Tim Blanchard – Kingman Hospital, Inc. – teleconferenced

Call to Order:

The meeting was called to order by Victor Riches, President of the Board, for the Arizona Industrial Development Authority at 3:31pm. Present at the meeting were Victor Riches, Marcos Garay and Doug Yonko. Board Members teleconferencing: Jim Keeley. Board Members Absent: Lea Marquez Peterson. A quorum was declared present.

Adoption of Minutes of the February 22, 2017 AZIDA Board Meeting

Board member **Marcos Garay** moved to adopt the minutes of the February 22, 2017 AZIDA Board Meeting. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

Agenda Items for Consideration and Action:

Presentation, Discussion & Adoption

Final Approval of Resolution No. 2017-4 – tax-exempt Equipment Lease Obligation financing for the benefit of Kingman Hospital, Inc.

Tim Blanchard gave a brief description of the proposed financing and offered to entertain questions from the Board.

Board member **Doug Yonko** motioned to approve Resolution No. 2017-4 as presented. Board member **Marcos Garay** seconded. The Board unanimously approved the motion.

Presentation, Discussion & Adoption

*Final Approval of Resolution No. 2017-5 – Education Revenue Bonds Series 2017 for the benefit of Academy of Mathematics and Science, Inc. and Math and Science Success Academy, Inc.**

Stephen Hykes gave a brief description of the proposed project and offered to entertain questions from the Board.

Board member **Jim Keeley** motioned to approve Resolution No. 2017-5 as presented. Board member **Doug Yonko** seconded. The Board unanimously approved the motion.

** Jim Keeley's original motion inadvertently referenced Daisy Education Corporation, but was subsequently corrected to reflect the appropriate name of Academies of Math and Science.*

Presentation, Discussion & Adoption

Approval of Resolution Amendment No. 2017-6 – BASIS Schools, Inc. – amendment to Resolution No. 2016-2 (i) addition of three charter school facilities to the list of projects originally approved in Resolution No. 2016-2 (approving not-to-exceed \$160,000,000 Education Revenue Bonds Series 2016 and/or 2017) and (ii) extending the approval granted therein for an additional 180 days.

Terry Warren briefly described the need for the extension and clarified the proposed projects. He then offered to entertain questions from the board.

Board member **Marcos Garay** motioned to approve Resolution No. 2017-6 as presented. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

Call to the Public

Victor Riches, President, announced a call to the public for comments.

No comments were made.

Adjournment

Board member **Doug Yonko** motioned adjournment of the AZIDA Board Meeting at 3:56pm.
Board member **Marcos Garay** seconded. The Board unanimously approved the motion.

Note: This session has been audio recorded.

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

Executive Director

Date of Board Action

DRAFT