

Meeting Minutes

**ARIZONA FINANCE AUTHORITY  
BOARD OF DIRECTORS MEETING**

100 N 15<sup>th</sup> Ave  
1st Floor - Suite 103  
Phoenix, Arizona 85007

Wednesday, March 22, 2017  
3:56pm

Board Members Present:

Victor Riches, Chairman  
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

**Call to Order:**

The meeting was called to order by Victor Riches, Chairman of the Board, for the Arizona Finance Authority at 3:56pm. 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 AFA Board Meeting**

Board member **Doug Yonko** moved to adopt the minutes of the February 22, 2017 AFA Board Meeting. Board member **Jim Keeley** seconded. The Board unanimously approved the motion.

**Consent Agenda:**

Approval of the Arizona Industrial Development Authority Proceedings on March 22, 2017

1. AFA Resolution No. 2017-4 – Kingman Hospital, Inc. – Not-to-exceed \$20,000,000

tax-exempt Equipment Lease Obligations

2. AFA Resolution No. 2017-5 – Academy of Mathematics and Science, Inc. and Math and Science Success Academy, Inc. – Not-to-exceed \$41,000,000 Education Revenue Bonds Series 2017
3. AFA Amendment Resolution 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

Board member **Marcos Garay** 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, April 26, 2017 at 3:30pm and 3:40pm respectively.

**Adjournment**

Board member **Doug Yonko** motioned adjournment of the AFA Board Meeting at 3:58pm. Board member **Marcos Garay** seconded.

Note: This session has been audio recorded.

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

  
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Executive Director

  
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Date of Board Action