

Meeting Minutes
ARIZONA FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING

Location: In-Person Meeting at CO+HOOTS
221 East Indianola Avenue, Phoenix, Arizona 85012
In the “Classroom”

Date and Time: Thursday, September 21, 2023
5:15 p.m.

Board Members Present (Appearing in Person):

Ken Burns
David Castillo
Marcel Dabdoub
Robin Romano

Board Members Absent:

Lea Márquez Peterson

Meeting Facilitator:

Kelly McGuire – Kutak Rock LLP

Actions:

1. Call to Order:

The Arizona Finance Authority (AFA) meeting was called to order by Chairperson Robin Romano at 5:15 p.m. Board members Ken Burns, David Castillo, Marcel Dabdoub and Robin Romano appeared in person. Board member Lea Márquez Peterson was absent. Kelly McGuire, meeting facilitator, called the roll and a quorum was declared present.

2. Adoption of the Minutes of the August 17, 2023, AFA Board Meeting:

Board member **Ken Burns** moved to adopt the minutes of the August 17, 2023, AFA Board Meeting. Board member **David Castillo** seconded the motion.

The Board members were individually polled – Ken Burns (yes), David Castillo (yes), Marcel Dabdoub (yes), Robin Romano (yes), and by a vote of 4-0 the motion passed.

3. Approval of Consent Agenda:

Kelly McGuire noted that next up was the consent agenda, in which AFA approves the legal proceedings of the Arizona Industrial Development Authority (IDA) with respect to

the final approval of any bond issuances the IDA approved at its meeting as required by statute.

Approval of the Arizona Industrial Development Authority Proceedings on September 21, 2023

1. AFA Resolution No. 2023-20 – South 12th St Owner LLC – Granting final approval of the issuance of not-to-exceed \$30,000,000 of Multifamily Housing Revenue Notes (Dahlia Village Project), in one or more tax-exempt and/or taxable series for the benefit of South 12th St Owner LLC.

2. AFA Resolution No. 2023-21 – Marana Leased Housing Associates I, LLLP – Granting final approval of the issuance of not-to-exceed \$49,000,000 of Multifamily Housing Revenue Bonds (The Safford Project), in one or more tax-exempt and/or taxable, senior and/or subordinate series, for the benefit of Marana Leased Housing Associates I, LLLP.

3. AFA Resolution No. 2023-22 – Equitable School Revolving Fund, LLC – Granting final approval of the issuance of not-to-exceed \$400,000,000 of National Charter School Revolving Loan Fund Revenue Bonds, in one or more tax-exempt and/or taxable, senior and/or subordinate series, for the benefit of Equitable School Revolving Fund, LLC.

Board member **Ken Burns** moved to adopt the consent agenda, as presented. Board member **Marcel Dabdoub** seconded the motion.

The Board members were individually polled – Ken Burns (yes), David Castillo (yes), Marcel Dabdoub (yes), Robin Romano (yes), and by a vote of 4-0 the motion passed.

4. **Director’s Report**

Mr. Burns stated that there was no formal Report from interim AFA Director, Sandra Watson this month. Mr. Burns asked if there was an update on filling the AFA Director’s position. Ms. Romano informed the Board that an AFA Director has been hired but there is no start date at this time.

5. **Call to the Public**

Kelly McGuire announced a call to the public for comments.

No members of the public appeared in person or by telephone to comment.

6. **Announcements**

Ms. Romano announced that the next regular meeting of the Arizona Finance Authority was currently scheduled for Thursday, October 19, 2023, at the same location, commencing immediately following adjournment of the Arizona Industrial Development Authority

meeting, and noted that members of the public should consult the website to confirm meeting details in light of the date and/or time possibly moving.

7. **Adjournment**

Board member **Ken Burns** motioned for adjournment of the AFA Board Meeting at 5:20 p.m. Board member **David Castillo** seconded the motion.

The Board members were individually polled – Ken Burns (yes), David Castillo (yes), Marcel Dabdoub (yes), Robin Romano (yes), and by a vote of 4-0 the motion passed.

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Approval: The undersigned hereby certifies that the Board of Directors of the Arizona Finance Authority formally adopted these Minutes on the date shown below.

Robin Romano, Chairperson

October 19, 2023

Date of Board Action

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