



The Industrial Development Authority
of the City of Tucson, Arizona

REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF TUCSON, ARIZONA

Thursday, February 17, 2022
3:00 p.m.

This Regular Meeting will be held solely by Zoom conference call – to join Zoom Meeting:

<https://zoom.us/j/98967018664?pwd=THNKMGhDeUd2WVN1aGxUL3dieGg1QT09>

Meeting ID: 989 6701 8664
Passcode: 903259

AGENDA

Open Meeting: Members of the Board of Directors of The Industrial Development Authority of the City of Tucson, Arizona (the “**Authority**”) may attend solely by Zoom conference call.

COVID-19 REGULAR MEETING NOTE: Due to the impacts of the COVID-19 pandemic, which have prompted declarations of a public health emergency at the City, State and Federal levels, this Regular Meeting will be conducted using measures to protect public health. These measures are in place to limit the need for members of the public to participate in large public gatherings; while ensuring that the discussions, deliberations, and actions of the Authority are transparent and conducted openly.

This Regular Meeting will be held remotely solely through Zoom conference call, as permitted under Arizona law. Members of the public are not allowed to attend the Regular Meeting in person. Members of the public may attend the Regular Meeting by Zoom conference call. Additionally, some items on this Agenda may be shortened, continued to a future meeting, or taken out of order.

Pursuant to **Arizona Revised Statutes Section 38-431.02**, notice is hereby given to the general public and to the members of the Authority’s Board of Directors that the Authority will hold a meeting open to the public to discuss, consider and take legal action on the following Agenda items:

1. Call to Order and review of Mission Statement

Tucson IDA enables strategic economic and community development by providing financing and access to capital for projects and programs that benefit a thriving Tucson J. Clinco

2. Request for resolution to approve the Minutes of the Regular Meeting of **January 20, 2022**, and the Special Meeting Minutes of **December 12, 2022, January 12, 2022, February 4, 2022** J. Clinco

3. **Request for resolution** to approve the payment of invoices and the notification of items to be paid on the Authority’s behalf by third parties K. Valdez
4. **Status report** related to potential Arizona legislation regarding the Authority’s business including, but not limited to the Industrial Development Financing Act and Private Activity Bonding Allocation Act and **request for resolution** related thereto Dre Thompson
5. **Status report** from the Liaison to City of Tucson, Arizona City Manager’s Office related to:
 - a. The City’s Economic Development Prospect list.
 - b. The City’s use of Economic Development tools.
 - c. **COVID-19** related actions.
 - d. Current items of interest M. Czechowski
6. **Status report** by the Parking Lot Manager concerning the Authority’s financial performance through the Authority’s first fiscal quarter ending **December 31, 2021** including a comparison to the prior fiscal year’s actual results E. Chapman
7. **Status report** by the Parking Lot Manager concerning the cost estimates for repaving the parking lots.....E Chapman
8. **Status report** by the Authority’s Advisor concerning the Authority’s financial performance through the Authority’s first fiscal quarter ending **December 31, 2021** including a comparison to the prior fiscal year’s actual results D. Thompson
9. **Status report** on the transition of legal counsel and introduction of Julie Arvo MacKenzie and Brigitte Green.J. Clinco
10. **Status report** related to the Authority’s Loan Review Committee, including a **recommendation** related to interest bearing and non-interest-bearing commercial bank accounts and **request for resolutions** related thereto..... S. Barton
11. **Status report** related to the Authority’s participation in the ABLE Program and **request for resolution** related thereto Dre Thompson
13. **Status report** from the Chief Executive Officer related to implementation of the Operational Framework.
 - a. Administrative.
 - b. Governance.
 - c. Marketing.
 - d. City of Tucson, Arizona’s American Rescue Plan Act (“**ARPA**”) 1st Round of Partnership Funding.

..... D. Thompson
14. **President’s Report:** Summary of current events, including items brought to the President’s attention or matters that required handling by the President since the Authority’s last meeting, including:

- a. Mayor & Council update.
- b. Schedule Board of Directors group photograph.
- c. Liz Morales of the City of Tucson Housing & Community Development Department presentations scheduled for **April 21, 2022, July 21, 2022, and October 20, 2022.**

..... J. Clinco

15. Status Report related to The Industrial Development Authority of the County of Pima and The Industrial Development Authority of the City of Tucson, Arizona, Revolving Taxable Single Family Mortgage Loan Program of **2012** (the “**Pima/Tucson Homebuyers Solution Program**” or “**PTHS Program**”) the “**Pathway to Purchase Program**” (“**Tucson P2P Program**”) within the Pima/Tucson Homebuyers Solution Program and **request for resolution** related to proposed improvements or modifications to the Program..... S. Riffle

16. Status Report related to the potential acquisition, development, construction, equipping, operation and /or sale, of one or more properties on (a) 450 N. Main, (b) Block 174, and (c) Block 175, including a discussion of payments to real estate brokers and **request for resolution** related thereto *Pursuant to Arizona Revised Statutes Section 38-431.03(A)(1)(3) and/or (4), the Authority may vote to recess and meet in Executive Session for discussion or consultation with and to provide direction to the Authority’s legal counsel about this item. Any action taken by the Authority regarding this matter will be taken in open meeting session (either at this meeting or later) after the adjournment of the Executive Session*.....C. Lotzar

17. Status report concerning results of the allocation of private activity bonding authority lottery conducted by the Arizona Finance Authority on or about **December 16, 2021 and January 2, 2022** C. Lotzar

18. Status report from the staff for the month ending **January 31, 2022:**

- a. General Operations of the Authority:
 - i. Cash Management.
 - ii. Bond Borrower’s payment of Administrative Fees.
 - iii. Loan Origination.
 - iv. Loan Servicing.
 - v. Responses to Request for Proposal for Commercial Banking Services.
 - vi. Bonded Indebtedness Report.
 - vii. Parking Lot monthly report prepared by Pueblo Parking Systems, LLC (“**PPS**”).

- b. Outstanding Single Family Mortgage Programs:
 - i. The **7% 2nd** Mortgage Loans originated in connection with:
 - A. Series **2006** (Joint) - **\$30,475,000** – **1st** Mortgage Loan Interest Rate **5.97%** - **2016** Final Redemption of all Bonds - approximately **\$64,169** in **2nd** Mortgage Loans are outstanding).
 - B. Series **2007A** (Joint) - **\$23,400,000** - **1st** Mortgage Loan Interest Rate **5.69%** - **2016** Final Redemption of all Bonds - approximately **\$127,752** in **2nd** Mortgage Loans are outstanding).

- ii. **\$9,375,000** The Industrial Development Authority of the City of Tucson, Arizona Single Family Mortgage Credit Certificate Program of **2020 - January 2, 2020** – Origination Period expires **December 31, 2022** and approximately **19** Mortgage Credit Certificates have been issued aggregating to approximately **\$3,556,900**.
- iii. The Industrial Development Authority of the City of Tucson, Arizona The Industrial Development Authority of the County of Pima Tucson Pathway to Purchase Program (the “**Tucson P2P Program**”) – Phase II commenced on **August 1, 2018** and unless extended expired on **June 30, 2021** – more than **\$334,096,985** in mortgage-backed securities sold with more than **\$35,934,916** of down payment assistance granted to homebuyers and over **\$8,404,480** deposited into the Tucson Rapid Rehousing Fund.
- iv. **\$75,000,000** The Industrial Development Authority of the County of Pima and The Industrial Development Authority of the City of Tucson, Arizona Revolving Taxable Single Family Mortgage Loan Program of **2012** (the “**Pima/Tucson Homebuyers Solution Program**” or “**PTHS Program**”) - commenced on **December 17, 2012** and unless extended expires on **December 31, 2023** – more than **\$1,013,303,928** in mortgage-backed securities sold with more than **\$42,325,326** of down payment assistance granted to homebuyers K. Valdez

19. Call to the Public J. Clinco

20. Adjourn.

Dated: **February 11, 2022**

Announcements: Announcement of future meeting dates and other information concerning the Authority.

Call to the Public: Please limit comments to **3 minutes**. Public comments will be at the discretion of the President.

Further Information: For further information, please contact Karen Valdez, BDFC Advisor Services, LLC, 333 N. Wilmot Road, Suite 227, Tucson, Arizona 85711, or telephone: (520) 882-5591, ext. 126.

Mailing: This Notice and Agenda of the Regular Meeting was emailed to the Authority’s standard Agenda mailing list.

Posting: A copy of this Notice and Agenda of the Regular Meeting has been posted on the bulletin board of the Clerk of the City of Tucson, 1st Floor, 255 West Alameda, Tucson, Arizona 85701.