



INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON



THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON, ARIZONA – LOAN REVIEW COMMITTEE MEETING

Friday, June 10, 2022
9:00 AM

Virtual meeting held via zoom

Legal Action Report

Present

Board Members: Sandra Barton
Judy Clinco
Patricia Schwabe (arrived 9:20 a.m.)

Staff & Advisors: Andrea (“Dre”) Thompson, CEO
Gabriel Gomez, BDFC Advisor Services, LLC
Lori Simmons, BDFC Advisor Services, LLC
Karen Valdez, BDFC Advisor Services, LLC

Due to the impacts of the COVID-19 pandemic, which have prompted declarations of a public health emergency at both the state and federal levels, this meeting was conducted using measures to protect public health. The Loan Review Committee of The Industrial Development Authority of the City of Tucson, Arizona (the “**Authority**”) was held virtually on **Friday, June 10, 2022** via Zoom.

Pursuant to **Arizona Revised Statutes Section 38-431.02**, notice of the meeting was given to members of the Authority’s Board of Directors, the Authority’s Committee Members and the general public.

ITEM	ACTION TAKEN / TO BE TAKEN
1. Call to Order	The meeting was called to order at 9:01 a.m.
2. Request for Approval of the minutes of the Loan Review Committee for the meeting held October 6, 2021.	A MOTION was made and seconded (J. Clinco / S. Barton) to approve the minutes of the October 6, 2021 committee meeting as presented. Motion carried.

<p>3. Review and request for recommendation to the Board of Directors of the Authority concerning a loan request from Business Development Finance Corporation (“BDFC”) for a participation agreement with BDFC in an amount not to exceed \$100,000.00 related to BDFC’s loan to Borderlands Taproom Concepts, LLC for its business operations at 2500 E 6th Street, Tucson, Arizona.</p>	<p>A MOTION was made and seconded (J. Clinco / S. Barton) to recommend approval with terms as presented, to the full Board of the Authority, to participate in BDFC’s loan to Borderlands Taproom Concepts, LLC in an amount not to exceed \$100,000.00. Motion carried</p>
<p>4. . Review and request for recommendation to the Board of Directors of the Authority concerning a loan request from Business Development Finance Corporation (“BDFC”) for a participation agreement with BDFC in an amount not to exceed \$70,000.00 related to BDFC’s loan to Make Way for Books for its business operations at 700 North Stone Avenue, Tucson, Arizona.</p>	<p>A MOTION was made and seconded (J. Clinco / P. Schwabe) to recommend approval with terms as presented, to the full Board of the Authority, to participate in BDFC’s loan to Make Way for Books in an amount not to exceed \$70,000.00. Motion carried</p>
<p>5. Adjourn</p>	<p>A MOTION was made and seconded (P. Schwabe / S. Barton) to adjourn meeting at 9:29 a.m. Motion carried</p>

Submitted by:
Karen J. Valdez
BDFC Advisor Services, LLC