



INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON



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

Thursday, June 23, 2022
3:00 p.m.

Virtual meeting held via zoom

Legal Action Report

| | Present | Absent |
|-------------------|--|---------------|
| Board Members: | Judy Clinco Meredith Aronson Sharayah Jimenez Moniqua Lane Patricia Schwabe Sandra Barton (left at 4:00 p.m.) Melissa "Mimi" Noshay-Petro (arrived at 3:15 p.m.) | |
| Staff & Advisors: | Andrea ("Dre") Thompson, CEO Julie Arvo MacKenzie, Engelman Berger, P.C. Brigitte Findley Green, Engelman Berger, P.C. | |
| Guests: | Mike Czechowski, City of Tucson Ann Chanecka, City of Tucson David Wu, Stifel Public Finance | |

COVID-19 SPECIAL MEETING NOTE: This Regular Meeting was conducted using measures to protect public health. Social distancing practices were used. This Special Meeting was held remotely through a Zoom conference call, as permitted under Arizona law. Members of the public were not allowed to attend the Special Meeting in person. Members of the public could attend and listen to the Special Meeting by a Zoom conference telephone call.

Pursuant to **Arizona Revised Statutes Section 38-431.02**, notice was 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:

| ITEM | ACTION TAKEN / TO BE TAKEN |
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| <p>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</p> | <p>The meeting was called to order at 3:11 p.m.</p> |
| <p>2. Agenda Minutes, Request for Action Approve the Minutes of the Regular Meeting of April 21, 2022</p> | <p>A MOTION was made and seconded (M. Aronson / S. Jimenez) to approve the minutes of the April 21, 2022 Regular Meeting as presented. Approved 6-0</p> |
| <p>3. Financial Policies & Procedures, Report & Action Request for Board Approval of the Financial Policies and Procedures, created by the CEO and a subcommittee "Financial Committee" convened to review and approve.</p> | <p>A MOTION was made and seconded (S. Barton / J. Clinco) to approve the Financial Policies and Procedures as presented. Approve 6-0</p> |
| <p>4. Loan Committee, Report & Action Summary report of the Loan Committee Review of two pending participation loans with BDFC and recommendations for action.</p> | <p>A MOTION was made and seconded (S. Barton / M. Aronson) to approve participation in a loan with BDFC to Borderlands Taproom Concepts, LLC in an amount not to exceed \$100,000, with terms as presented. Approved 7-0</p> <p>A MOTION was made and seconded (S. Barton / M. Aronson) to approve participation in a loan with BDFC to Make Way for Books in an amount not to exceed \$70,000, with terms as presented. Approved 7-0.</p> |
| <p>5. By-Laws Review, Report & Action Request for Board discussion of the amended and restated By-Laws.</p> | <p>No Action Taken</p> |
| <p>6. Bond Processes & Procedures Review, Report & Action</p> | <p>A MOTION was made and seconded (M. Aronson / S. Barton) to support the utilization of application and supporting policies and guidelines for Bond Processes, recognizing that the CEO will have the ability to refine language as needed. Approved 7-0</p> |
| <p>7. Officers Election, Report & Action Election of officers for a one-year term. Below are the current officers and</p> | <p>A MOTION was made and seconded (S. Barton / M.</p> |

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| <p>Directors:</p> <p>Office: Name: President Judy Clinco Vice President Meredith Aronson Secretary Melissa "Mimi" Noshay-Petro Treasurer Sandra Barton</p> <p>Board Member Moniqua Lane Board Member Sharayah "Shay" Jimenez Board Member Patricia Schwabe</p> | <p>Noshay-Petro) to approve Slate of Officers as Presented. Approved 7-0</p> |
| <p>8. Committee Meeting Structure, Report & Action Election and authorization of the Committees and their Committee Chairs.</p> <ul style="list-style-type: none"> • Loan Committee • Property Development Committee • Strategic Growth Committee • Finance Committee | <p>A MOTION was made and seconded (M. Petro / M. Aronson) to approve Committees and Committee Members as presented. Approved 6-0</p> |
| <p>9. CEO Update: Status Report An overview of the financial, strategic, and operational developments of the organization over the past month</p> <ul style="list-style-type: none"> A. Review of Finances B. Review of Program Updates C. Summary of May Board Retreat & Follow-ups | <p>No action taken</p> |
| <p>10. Call to the Public</p> | |
| <p>11. Adjourn</p> | <p>A MOTION was made and seconded (M. Noshay-Petro / M. Lane) to adjourn the regular meeting at 4:27 p.m. Approved 6-0</p> |

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