



INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON



REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON, ARIZONA (“Authority”)

**Thursday, July 21st, 2022
3:00 p.m.**

The public is invited to join the Authority’s Board meeting on-line via Zoom:
<https://us06web.zoom.us/j/84840348558>

Meeting ID: 848 4034 8558
One tap mobile
+1 669 444 9171 US

Minutes

Present

Absent

Board Members:

Judy Clinco
Sharayah Jimenez
Melissa “Mimi” Noshay-Petro
Moniqua Lane
Patricia Schwabe (Arrived 3:14pm)

Meredith Aronson
Sandra Barton

Staff & Advisors:

Andrea (“Dre”) Thompson, CEO
Wendy McBroom, Operations Coordinator
Ian O’Grady, Economic Policy Advisor
Riana Lindsy, CPA
Brigitte Finley Green
Julie Arvo MacKenzie
Ann Chanecka, HCD
Scott Riffle

Open Meeting: 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 virtual meeting open to the public via Zoom to discuss, consider and take legal action on the following Agenda items:

July 21st, 2022

1	<p>Call to Order and 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>	Judy Clinco	3:02PM
2	<p>Approval of Minutes: Approve the Minutes of the Annual Meeting of June 23rd, 2022 and the Loan Review Committee Meeting of June 10th, 2022</p>	Judy Clinco	<p>A MOTION was made and seconded (M. Lane / M. Petro) to approve the minutes of the June 23, 2022 Annual Meeting and June 10th, 2022 Loan Committee Meeting (M. Petro / M. Lane) as presented. Approved 4-0</p>
3	<p>Introduction of New Advisors: The Tucson IDA has contracted with two new advisors to assist in fulfilling its mission. The Members are invited to learn more about their expertise and key deliverables for the organization.</p> <ul style="list-style-type: none"> • Ian O’Grady: Economic Policy Advisor • Riana Lindsky: Certified Public Accountant <p>D. Thompson introduced two new advisors Ian O’Grady and Riana Lindsky</p>	Dre Thompson	No Action Taken
4	<p>Discussion & Action of Annual Calendar: The staff has developed an annual calendar of meetings, including Board Meetings, Committee Meetings, and Annual Retreat.</p> <ul style="list-style-type: none"> - After discussion, the board motioned to approve the annual calendar. - W. McBroom will send out calendar invitations to all board members within the week for the approved dates. 	Dre Thompson	<p>A MOTION was made and seconded (M. Lane / M. Petro) to approve the FY 2022-2023 Annual Calendar of meetings as presented. Approved 5-0</p>
5	<p>Discussion of the Proposed Bylaws: A working group has developed proposed updates to the Tucson IDA bylaws. Members are invited to submit any comments, questions, or points of discussion to be incorporated and submitted to the City of Tucson for review.</p> <ul style="list-style-type: none"> - It was pointed out that the Mayor and Council would like to review and approve the IDA Bylaws. They are currently in the process of looking it over, no notice of any changes yet. 	Mimi Noshay-Petro	No Action Taken
6	<p>Discussion & Action for the FY 2022- 2023 Strategic Plan: A working group has developed a draft Strategic Plan for this fiscal year, based on the new goals developed in Board Retreat. Members are invited to submit any comments, questions, or points of discussion or a motion for approval.</p> <p>D. Thompson presented the following from her presentation:</p> <ul style="list-style-type: none"> - Our mission: The Tucson IDA enables Strategic Economic and Community Development by providing financing and access to capital for projects and programs that benefit a thriving Tucson. 	Dre Thompson	<p>A MOTION was made and seconded (M. Petro / M. Lane) to approve the FY 2022 - 2023 Strategic Plan as presented. Approved 5-0</p>

	<ul style="list-style-type: none"> - Goal 1: Attract and grow capital by maximizing local, state and federal opportunities - Goal 2: We bridge gaps in traditional banking systems to create access to capital for underserved groups in our community - Goal 3: We will activate public-private partnerships through multi-stakeholder collaboration - Goal 4: We will become a sustainable organization that is structurally and fiscally sound <p>The board responded with approval to D. Thompson's presentation of the 2022-2023 Strategic Plan, no comments were made.</p>		
7	<p>CEO Update & Status Report: The CEO will provide an overview of the organization's key metrics of success: D. Thompson presented the CEO Update and Status Report:</p> <ul style="list-style-type: none"> ● Financial Position <ul style="list-style-type: none"> ○ Total Revenue for June: \$212,428.12 ○ Total Expenses for June: \$77,673.12 ○ Reimbursable Expenses: \$25,656.25 ● Program Updates <ul style="list-style-type: none"> ○ It was reported that 334 people have been trained for EWHF and \$6,000 of grant funding has been disbursed to 3 essential workers <ul style="list-style-type: none"> ■ A suggestion was made to stay in contact with interested participants from the email list, reminding parties that there are affordable houses on the market. ○ Stiffel has proposed an investment opportunity to bring back the most popular Down payment Assistance product on the market, the 4% DPA loan. After discussion, no action was taken. The board will continue discussion and take action on this matter at the next board meeting. 	Dre Thompson	No Action Taken
8	Call to the Public	Judy Clinco	
9	Adjourn	Judy Clinco	<p>A MOTION was made and seconded (M. Petro / S. Jimenez) to adjourn the Regular Meeting at 4:04 PM. Approved 5-0.</p>

Submitted by:
Wendy McBroom
Operations Coordinator, Tucson IDA