



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, January 19th, 2023
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

Board Members:	<p>Present</p> <p>Judy Clinco Meredith Aronson Sandra Barton Mimi Noshay-Petro Sharayah Jimenez Patricia Schwabe (Arrived 3:07pm)</p>	<p>Absent</p> <p>Moniqua Lane</p>
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Staff & Advisors:	<p>Dre Thompson, CEO Wendy McBroom, Portfolio Manager Sara Lippitt, Operations Manager Nicole Johnson, Community Development Champion Ian O’Grady, Economic Policy Advisor Chris Ambrosio, Legal Counsel Riana Linsky, CPA Scott Riffle, Stifel</p>
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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 Agenda items below:

Executive Session – Upon a public majority vote of members constituting a quorum, the Board of Directors may hold an Executive Session. To comply with A.R.S. §38-431.03(B), all non-essential electronic devices, including cell and smart phones, iPads, notebooks, tablets and laptops shall be turned off and stored during Executive Session.

January 19th, 2023

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	The meeting was called to order at 3:01pm.
2	<p>Approval of Minutes: Approve the Minutes of the Regular Meeting of December 15th, 2022.</p>	Judy Clinco	<p>A MOTION was made and seconded (M. Petro/ S. Barton) to approve the minutes of the Regular Meeting of December 15th, 2022 as presented.</p> <p>Approved: 5 Abstained: 0 Against: 0</p>
3	<p>Executive Session to Discuss Employee Contract: Pursuant to A.R.S. §38-431.03(A)(1), the Board will discuss or consult with designated representatives of the public body regarding staff employment contract.</p> <p>The Board of Directors voted to move into executive session at 3:03pm</p> <p>The Board of Directors returned from executive session at 4:16pm</p>	Chris Ambrosio	<p>A MOTION was made and seconded (M. Petro/ S. Barton) for the Board of directors to move into executive session to discuss or consult with designated representatives of the public body to consider its legal powers and authorities.</p> <p>Approved: 5 Abstained: 0 Against: 0</p>
4	<p>Conflict of Interest Policy: Legal Counsel presented the new Conflict of interest policy to the board. <i>The Board of Directors and staff will sign the conflict of interest form annually.</i></p>	Chris Ambrosio	—
5	<p>CEO Update & Status Report: The CEO provided an overview of the organization's key metrics of success:</p> <ul style="list-style-type: none"> ● Financial Position ● Program Updates <p><i>450 N Main appraised at \$700k or 49k annual lease. Property tax refund totaled \$182k, saving \$66k annually. Avanza program will launch closer to April 2023. EWHF granted \$266k and should be depleted by April.</i></p>	Dre Thompson	—

6	Call to the Public	Judy Clinco	–
7	Adjourn	Judy Clinco	There being no further business, the President adjourned the meeting at 4:58pm

Submitted by:
Wendy McBroom
Portfolio Manager, Tucson IDA