



## LEGAL ACTION REPORT UNAPPROVED MINUTES

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

Thursday, March 21st, 2024

3:00 p.m.

The public is invited to join the Authority’s Board meeting online via Zoom:

<https://us06web.zoom.us/j/84840348558>

**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 smartphones, iPads, notebooks, tablets and laptops shall be turned off and stored during Executive Session.

| March 21st, 2024 |   |              |  |
|------------------|---|--------------|--|
| 1                | <b>Call to Order and Mission Statement:</b> Tucson IDA enables strategic, economic, and community development by providing financing and access to capital for projects and programs that benefit a thriving Tucson.  | Judy Clinco  | This Regular Board Meeting was called to order at <b>3:02 PM</b> . |
| 2                | <b>Approval of Minutes:</b> Approve the <b>Legal Action Report/Minutes</b> of the Regular Board Meeting held on <b>February 15th, 2024</b> .<br><br>–<br><br>A <b>MOTION</b> was made and seconded ( <b>M Aronson / S Barton</b> ) to Approve the Minutes of the Regular Board Meeting held on February 15th, 2024.<br><br>Approved: 5<br>Abstained: 0<br>Against: 0  | Judy Clinco  | 2 minutes  |
| 3                | <b>Discussion and Possible Action of Prospective Board Members:</b><br>The Tucson IDA Board will consider and potentially approve the appointment of Dave Dicosola, and Ritesh Patel as members of the Groundswell Capital Board.<br><br>A <b>MOTION</b> was made and seconded ( <b>M Petro / S Barton</b> ) to Approve the Minutes of the Property Development Committee Meeting.<br><br>Approved: 5<br>Abstained: 0<br>Against: 0 | Dre Thompson | 30 minutes   |



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| 4 | <p><b>CEO Organizational Update &amp; Status Report:</b> The CEO will provide an overview of the organization’s key metrics of success.</p> <p>Key highlights included the progress of the \$2,000,000 Revolving Innovation Fund (RIF), which has gained initial approval from the Arizona Finance Authority and awaits Governor Katie Hobbs' approval, with advocacy from Mayor Regina Romero. Updates on the Lighthouse program reveal its successful sell-out and plans to proceed with Lighthouse 4.0 Launch. Discussions also involved AVANZA Center progress, the neighborhood’s approvals for development projects, collaboration with Rio Nuevo for financing, exploration of water bonds, and recap of the Changemakers grant event.</p> | Dre Thompson | 10 minutes                   |
| 5 | <b>Call to the Public</b>   | Judy Clinco  | –                            |
| 6 | <b>Adjourn</b>  | Judy Clinco  | Adjourned at <b>3:45 PM.</b> |

## Attendance

|                       | Present   | Absent       |
|-----------------------|---|--------------|
| <b>Board Members</b>  | Judy Clinco, President  | Moniqua Lane |
|                       | Meredith Aronson  |              |
|                       | Sandra Barton   |              |
|                       | Mimi Noshay-Petro   |              |
|                       | Patricia Schwabe  |              |
|                       |   |              |
| <b>Staff/Advisors</b> | Dre Thompson, CEO<br>Nicole “Nic” Dahl, VP<br>Angelique Aubrahm, Operations Coordinator |              |
|                       | Chris Ambrosio, Legal Counsel   |              |
|                       | Scott Riffle, Stifel  |              |

**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. Persons wishing to address the Authority’s Board of Directors are to request permission in advance and complete a **“Request to Address the Board”** card.

**Further Information:** For further information, please contact Angelique Aubrahm, Tucson IDA [angelique@tucsonida.org](mailto:angelique@tucsonida.org) | 520-222-7304.

**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, 1<sup>st</sup> Floor, 255 West Alameda, Tucson, Arizona 85701



**ADA Statement of Accommodations:** Persons with a disability may request a reasonable accommodation by contacting Angelique Aubrahm at [angelique@tucsonida.org](mailto:angelique@tucsonida.org). Requests should be made in sufficient time to allow for accommodating arrangements.