



## LEGAL ACTION REPORT DRAFT MINUTES

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

Thursday, April 18th, 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:

April 18th, 2024			
1	<p><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.</p>	<p>Judy Clinco*</p> <p><small>*Meredith Aronson will substitute for Judy in each instance today</small></p>	<p>Called to order at <b>3:02 PM</b></p>
2	<p><b>Approval of Minutes:</b></p> <p><b>2a.</b> Approve the <b>Legal Action Report/Draft Minutes</b> of the <b>Regular Board Meeting</b> held on March 21st, 2024.</p> <p>A <b>MOTION</b> was made and seconded (<b>M Petro / M Lane</b>) to approve the Legal Action Report/Draft Minutes of the Regular Board Meeting held on March 21st, 2024, as presented.</p> <p>Approved: 4 Abstained: 0 Against: 0</p> <p><b>2b.</b> Approve the <b>Draft Minutes</b> of the <b>Property Development Committee Meeting</b> held on April 16th, 2024.</p> <p>A <b>MOTION</b> was made and seconded (<b>M Lane / M Aronson</b>) to approve the Draft Minutes of the Property Development Committee Meeting held on April 16th, 2024, as presented.</p> <p>Approved: 4 Abstained: 0 Against: 0</p>	<p>Judy Clinco</p>	<p>2 minutes</p>
3	<p><b>Discussion and Possible Action of Prospective Board Members:</b> The Tucson IDA Board will review and may approve nominations for</p>	<p>Dre Thompson</p>	<p>10 minutes</p>

	<p>members to join the Groundswell Capital Board.</p> <p>The Board discussed potential new board member, Francisca Villegas for Groundswell Capital, focusing on filling specific expertise areas. Key highlights include:</p> <p>12 of 15 board positions are currently occupied, featuring a diverse range of expertise including environmental, lending, banking, startup, and tribal knowledge. A discussion was initiated about a nominee's ties with the city and how it might intersect with Groundswell Capital board activities. The board has decided to consult with legal experts and review policies to ensure clarity before proceeding with the nomination..</p>		
4	<p><b>Property Development Committee Update:</b>          Moniqua Lane provided an update on the Property Development Committee's recent activities, noting the need to replace a member and expand the committee to include more subject matter experts in finance and planning. Discussions highlighted the operational role of the committee as increasingly integral to the IDA's strategy. Patricia expressed interest in joining the committee, with further discussions and decisions on committee composition deferred to the upcoming board retreat. The committee also reviewed progress on the Avanza Empowerment Center, discussing the upcoming award for the 450 N Main project and the associated financial and legal intricacies, including compliance with LITECH requirements and ensuring equitable fund allocation. These updates underscore the committee's proactive approach in aligning property development with the IDA's broader mission and strategic goals.</p>	Moniqua Lane	10 minutes
5	<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>Dre Thompson provided an update on key organizational metrics of success, noting that the audit report is pending and will be shared upon receipt. She highlighted the upcoming board retreat at JKaiser on in May, focusing on strategic planning and capacity enhancement for revenue generation and redevelopment. Updates on the Pima Tucson Lighthouse project showcased its rapid reservation uptake, emphasizing the need for continued partnership with Pima IDA and efforts to secure additional funding. The introduction of Mark McKenna as the new Director of Lending was discussed, bringing extensive experience in strategic lending and community engagement to the organization. Ongoing initiatives like Infrastructure Week and the successful Semillas program underline the IDA's commitment to fostering economic development and community engagement through innovative financial solutions and public programs.</p>	Dre Thompson	15 minutes
6	<p><b>Call to the Public</b>          Jamie Booth engaged in a positive dialogue with the IDA, offering suggestions to enhance the allocation of the Lighthouse program's resources, emphasizing a community-centered approach. The discussion underscored the community's need for programs like Lighthouse, highlighting valuable data supporting the continuation and expansion of such initiatives.</p>	Judy Clinco	–
7	<p><b>Adjourn</b></p>	Judy Clinco	Adjourned at <b>4:43 PM</b>



**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.

## Attendance

	Present	Absent
<b>Board Members</b>	Moniqua Lane (Left at 4:03 PM)	Judy Clinco, President
	Meredith Aronson	
	Mimi Noshay-Petro	
	Patricia Schwabe (Arrived at 3:06PM)	
<b>Staff/Advisors</b>	Dre Thompson, CEO Nicole “Nic” Dahl, VP Sara Lippitt, Controller Angelique Aubrahm, Operations Coordinator	
	Chris Ambrosio, Legal Counsel	
	Scott Riffle, Stifel	
<b>Public</b>	Barbara Coffee, City of Tucson Mike Czechowski, City of Tucson	
<b>Call to Public Loan Depot Staff Members</b>	Jaime Booth, Loan Consultant Devin Sherman, Loan Consultant Cheyrl Ladd, Branch Manager Meg Swain, Loan Consultant	