



## Agenda of Regular Board Meeting

### Industrial Development Authority for the City of Tucson

*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 public meeting to discuss the following Agenda Items.*

#### Meeting Details

**Date: June 19, 2025**  
**Time: 3:00pm - 5:00pm**

In-person: 600 S Meyer, Tucson AZ 85701  
Zoom: <https://us06web.zoom.us/j/84840348558>

#### Agenda Overview

1. Call to Order & Mission Statement
2. Approval of Meeting Minutes
3. Arizona Capital Source Charge off Request for Review and Consider for Approval **062025-01**
4. FY2026 Draft Budget Review and Consider for Approval **062025-02**
5. FY2026 Draft Policy Review and Consider for Approval **062025-03**
  - Financial Policies
  - Annual Calendar
  - Employee Handbook
6. Review and Consider for Approval Arizona is Home Grant Program **062025-04**
7. Organizational Updates
  - Financial Overview
  - Board Survey Results
  - Executive Committee
  - Groundswell Capital Update
8. Executive Session
9. Review and Consider for Approval Action related to 450 N Main **062025-05**
10. Call to Public
11. Adjourn

#### Agenda

Agenda	
1 min	<b>1st Item: Call to Order &amp; 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.	
<b>Called to Order:</b>	
3 min	<b>2nd Item: Approval of Minutes</b>
The Board will review and may approve the <a href="#">Legal Action Report/Draft Minutes</a> of the Regular Board Meeting held on May 15, 2025	

20 min     **3rd Item:** Arizona Capital Source Charge off Request for Review and Consider for Approval **062025-01**

Arizona Capital Source, the new name for BDFC, a Tucson IDA partner for over 3 decades. They are an SBA lender focused on 7a and 504 loans. After presentation they are requesting Board Approval for a [Charge Off Request](#) for a loan provided to Avenue Boutique. The Board will discuss and may take action to approve the requested Charge Off.

20 min     **4th Item:** FY2026 Draft Budget Review and Consider for Approval **062025-02**

Staff and Treasurer will present the [FY2026 Draft Budget](#) which the Board may discuss and make take Legal Action 062025-02, approving the budget for FY2026

20 min     **5th Item:** FY2026 Draft Policy Review and Consider for Approval **062025-03**

The Board will review and discuss the annual update of organizational policies and may consider for approval. The following:

- [Financial Policies](#)
- [Annual Calendar](#)
- [Employee Handbook](#)

20 min     **6th Item:** Review and Consider for Approval Arizona is Home Grant Program **062025-04**

The Board will hear an update on the status of the **Arizona is Home** Downpayment Assistance Program in collaboration with the Arizona Department of Housing and Pima IDA. Based on such discussion, the Board may vote to take action, which action could include directing staff and/or counsel to draft and finalize any and all agreements and programmatic documents necessary to implement the Board's desires, including but not limited to an update to the Intergovernmental Agreement with the Pima IDA and Grant Agreement with Arizona Department of Housing, and authorizing the executive officers to execute such agreements.

10 min     **7th Item:** Organizational Updates

Staff will provide an organization overview including, but not limited to:

- Financial Overview
- Board Survey Results
- Executive Committee Overview
- Groundswell Capital Update

20 min     **8th Item: Executive Session**



Description: Pursuant to Arizona Revised Statutes §38-431.03(A), the Board may vote to recess and meet in executive session for the purpose of discussion or consultation for legal advice with the Board's legal counsel and to provide direction to the Board's legal counsel in connection with any matter on the Agenda. The Board may consider a motion to go into executive session in accordance with ARS 38-431.03 (A) (3), (4) and (7) to confer with and obtain legal advice from legal counsel regarding contract negotiations and may instruct its counsel related to real estate transactions related, to 450 N Main and our existing Exclusive Negotiating Agreement with Spire Development.

Action, if any, taken by the Board regarding this matter will be taken in open meeting session after the adjournment of the executive session.

**9th Item: Review and Consider Action Related to 450 N Main - 062025-05**

The Board of Directors of the Tucson IDA may discuss the current status of 450 N. Main and based on such discussion may consider action related to the Existing Exclusive Negotiation Agreement with Spire Development and other development of 450 N. Main.

1 min      **10th Item: Call to Public**

1 min      **11th Item: Adjourn**

**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 Tucson IDA [admin@tucsonida.org](mailto:admin@tucsonida.org). **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 the IDA at [admin@tucsonida.org](mailto:admin@tucsonida.org). Requests should be made in sufficient time to allow for accommodating arrangements.