

## APPROVED MEETING MINUTES

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

**Monday, November 13th, 2023**

**3:00PM.**

The public is invited to join the Authority's Board meeting on-line via Zoom:

<https://us06web.zoom.us/j/84864057145>

**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:

<b>November 13th, 2023</b>			
<b>1</b>	<b>Call to Order and Committee Purpose:</b> The purpose of the Finance Committee is to provide strategic Board oversight for the development of the organization's annual budget, maintenance of the organization's financial policies and procedures, and oversight of our auditing process to ensure transparent checks and balances and strong financial stewardship.	Sandra Barton	The meeting was called to order at <b>3:08 PM</b>
<b>2</b>	<b>Presentation and Recommendation of Re-Forecasted FY24 Budget:</b> Sara Lippitt presented the re-forecasted budget for FY24 to the Financial Committee. This budget will be subject to a subsequent vote at the November board meeting on 11/16/23.  The board discussed cash flow and funding opportunities. Seeking specific funding for IDAs alongside differences between Tucson IDA and Groundswell Capital funding were highlighted. A suggestion was made to discuss the previously approved \$1.5 million Groundswell Capital funds as a flexible, low-interest loan. Further details are to be discussed at the Regular Board meeting on Thursday, November 16th.	Sara Lippitt	20 Minutes
<b>3</b>	<b>Call to the Public</b>	Judy Clinco	—
<b>4</b>	<b>Adjourn</b>	Sandra Barton	The meeting was adjourned at <b>3:43 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)

**Mailing:** This Notice and Agenda of the Regular Meeting was emailed to the Authority's standard Agenda mailing list.

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