



Meeting Minutes of Special 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: September 11, 2025

Time: 9:30 am - 10:00 am

In Person: 600 S. Meyer, Tucson, AZ.

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

Agenda Overview

1. Call to Order & Mission Statement
2. Potential Approval of the Tucson House Bond
3. Call to Public
4. Adjournment

Attendees

BOD Present

Meredith Aronson
Mimi Petro
Moniqua Lane
Tim Kinney
Patricia Schwabe
Hector Jimenez

BOD Absent

Chris Squires

Staff Attendees

Dre Thompson
Lila Heras
Marco Hidalgo
Erin MCGuinness

**Members of the
Public/Guests****General Council**

Chris Ambrosio

1st Item: Call to Order & 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.

Call to order at 9:30 a.m.

2nd Item: Approval of the Tucson House Multifamily Housing Revenue Construction/Permanent Notes (Tucson House Project), Series 2025, to be issued from time to time, pursuant to a plan of financing, in one or more tax-exempt and/or taxable series in an aggregate principal amount not to exceed \$102,500,000.

The Board discussed yesterday's visit to Tucson House and the size of the financing. Board members asked the General Counsel to describe the next steps in the public approval process and closing timeline, which will involve final Mayor City Council discussion and approval in October, with the transaction expected to close by November. The Board discussed the project's construction schedule, which is expected to begin at the end of the year.

Motion:

Mimi Petro moved to authorize and approve the issuance of the Notes, in an aggregate principal amount of not to exceed \$102,500,000 on the terms and conditions set forth in, and subject to the limitations specified in the plan of financing, and authorize and direct the Board President or Secretary, on behalf of the Board and for and in the name of the IDA, to execute and deliver the Final Approval Resolution and Documents in the form submitted to this meeting, with such changes, insertions and omissions as the IDA's Bond Counsel and General Counsel may require or approve.

Second: Meredith Aronson

Action: Approved 6-0.

3rd Item: Call to Public

None.

4th Item: Adjourn

Motion: Moniqua Lane moved to Adjourn at 9:38 p.m.

Second: Meredith Aronson

Action: Approved 6-0

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. **ADA Statement of Accommodations:** Persons with a disability may request a reasonable accommodation by contacting the IDA at admin@tucsonida.org. Requests should be made in sufficient time to allow for accommodating arrangements.