



Meeting Minutes and Legal Action Report 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: December 18, 2025
Time: 3:00 pm - 5:00 p.m.

In-person: 600 S. Meyer, Tucson, AZ, 85701
Zoom: <https://us06web.zoom.us/j/82229897023>

Agenda Overview

1. Call to Order & Mission Statement
2. Approval of Meeting Minutes
3. Possible Action: Inducement Resolution El Rio Santa Cruz Neighborhood Health Center
4. Audit Report FY24
5. Organizational Updates
6. Call to Public
7. Adjournment

Attendees

BOD Present

Mimi Petro
Moniqua Lane
Tim Kinney
Chris Squires

BOD Absent

Meredith Aronson
Hector Jimenez
Patricia Schwabe

Staff Attendees

Dre Thompson
Lila Heras
Nicole Johnson
Erin McGuinness

General Council

Chris Ambrosio

Members of the Public/Guests

Francisca Villegas
Christopher Heinfeld
Kim Campbell
Jody Yarbrough
Clinton Kuntz
Scott Riffle

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 3:02 p.m.

2nd Item: Possible Action: Approval of Meeting Minutes

The Board reviewed and made a motion to approve the Draft Minutes of the Board Meeting held on November 20, 2025 as presented.

Motion: Mimi Petro
Second: Tim Kinney
Action: Approved 4-0

3rd Item: Possible Action: Inducement Resolution El Rio Santa Cruz Neighborhood Health Center

The meeting proceeded with a presentation from the CEO of Medial Health regarding the El Rio Stone Health Center, highlighting its history, achievements, and various accreditations. The center, established in 1970, serves around 130,000 unique individuals annually and has a significant economic impact, contributing over \$700 million to the local economy.

Clinton Kuntz provided insights into the health center's operations and the ongoing development project for a new facility at 488 North Stone. This facility aims to accommodate approximately 36,000 unique patients and create around 250 full-time jobs. The project, which has garnered community support and favorable financial terms through a partnership with Meridian, is set to begin patient services in April following the completion of licensing processes. The new site will address healthcare needs in a shortage area, offering a comprehensive range of services to a low-income population.

A motion was made to grant preliminary approval of the issuance of tax-exempt Revenue Bonds in the principal amount not to exceed \$41,000,000 to finance the project, and direct staff and counsel to prepare, and CEO or other board officer to execute, an Inducement Resolution outlining such approval.

Motion: Tim Kinney

Second: Mimi Petro

Action: Approved 4-0

4th Item: Audit Report FY24

Chris Heinfeld from Heinfeld Meech reported on the fiscal year 2024 audit, which received an unmodified opinion, indicating fair presentation of financial statements. He highlighted a reclassification concerning Groundswell Capital for clarity in reporting and noted that no disagreements arose during the audit. Dre Thompson acknowledged the team's efforts to enhance financial policies.

5th Item: Organizational Updates

Nicole Johnson provided updates on the housing programs, highlighting a total disbursement of \$78,327 to the Tucson IDA. The Advantage Program has seen significant success, with refinances accounting for 34% of year-to-date returns. Additionally, the Arizona's Home Program exceeded expectations with returns of \$39,000, and projections have been updated to reflect a higher average fee per loan.

Erin McGuiness reported that Tucson IDA has generated \$854,000 in year-to-date income, significantly exceeding the projected budget, largely due to revenues from the Tucson House Bond. Intercompany payments from Groundswell were lower than anticipated, which had an offsetting impact on overall income. Expenses were under budget, primarily as a result of lower-than-expected contractor costs and audit expenses.

6th Item: Call to Public

None.

7th Item: Adjournment

Motion to adjourn at 4:32 p.m.

Motion: Mimi Petro

Second: Moniqua Lane

Action: Approved 4-0

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.