



DRAFT Meeting Minutes and Legal Action Report 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.

Additionally, pursuant to Arizona Revised Statutes Section 38-431.05 (B), notice is hereby given to the general public and to the members of the Authority's Board of Directors that the Authority may ratify an Action of the Authority that may have been taken in violation of the Open Meeting Law.

Meeting Details

Date: January 30, 2026

Time: 9:00 a.m.

Zoom: <https://us06web.zoom.us/j/83584085487>

Agenda Overview

1. Call to Order & Mission Statement
2. Possible Action: Approval of Meeting Minutes
3. Possible Action: Ratify Final Approval of El Rio Stone Health Center Bond Issuance
4. Possible Action: Ratify Preliminary Approval of Endeavor Catalina Foothills Bond Issuance
5. Possible Action: Ratify Board Chair-Election Nomination
6. Call to Public
7. Adjournment
- 8.

Attendees

BOD Present

Mimi Petro
Tim Kinney
Hector Jimenez
Chris Squires
Patricia Schwabe

BOD Absent

Meredith Aronson
Moniqua Lane

Staff Attendees

Dre Thompson
Lila Heras

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 9:02 a.m.

2nd Item: Possible Action: Approval of Meeting Minutes

The Board reviewed and approved the Draft Minutes of the Board Meeting held on January 22, 2026.

Motion: Mimi Petro

Second: Chris Squires

Action: Approved 5-0

3rd Item: Possible Action: Ratify Final Approval of El Rio Stone Health Center Bond Issuance

The Board discussed the legal action it took at a Regular Board Meeting held January 22, 2026 granting final approval for the issuance of Industrial Development Revenue Bonds to finance the acquisition of El Rio Stone Health Center, a federally qualified nonprofit health center located in Tucson, Arizona in an aggregate principal amount not to exceed \$41,000,000, and authorizing and directing the CEO or other Board Officer, on behalf of the Board and for and in the name of the Authority, to execute and deliver the Final Approval Resolution and Documents in the form submitted to the January 22, 2026 meeting, with such changes, insertions and omissions as the Authority's Bond Counsel and General Counsel may require or approve.

Mimi Petro made a motion to ratify the previously approved legal action granting final approval for the El Rio on Stone Health Center project, including the issuance by the Tucson Industrial Development Authority of tax-exempt revenue bonds in an aggregate principal amount not to exceed \$41,000,000.

Motion: Mimi Petro
Second: Chris Squires
Action: Approved 5-0

4th Item: Possible Action - Ratify Preliminary Approval of Endeavor Catalina Foothills Bond

The Board discussed the legal action it took at a Regular Board Meeting held January 22, 2026 granting preliminary approval for the issuance of Industrial Development Revenue Bonds to finance Endeavor Catalina Foothills, a 501(c)3 nonprofit older adult housing community development, in the aggregate principal amount not to exceed \$275,000,000, and authorizing and directing the CEO or other Board Officer, on behalf of the Board and for and in the name of the Authority, to execute and deliver the preliminary approval resolution in the form submitted to the January 22, 2026 meeting, with such changes, insertions and omissions as the Bond Counsel and the Authority's General Counsel may require or approve.

Chris Squires made a motion to ratify the previously approved legal action granting preliminary approval for the issuance of tax-exempt revenue bonds in an aggregate principal amount not to exceed \$275,000,000 for the Endeavor Catalina project.

Motion: Chris Squires
Second: Mimi Petro
Action: Approved 5-0

5th Item: Possible Action - Ratify Board Chair Election Nomination

The Board discussed the legal action it took at a Regular Board Meeting held January 22, 2026 to authorize and approve the nomination of candidates for the position of Board Chair.

A motion was made to ratify the nomination approval of Tim Kinney as the next board chair.

Motion: Mimi Petro
Second: Chris Squires
Action: Approved 5-0

6th Item: Call to Public

None

7th Item: Adjourn

Motion: Chris Squires moved to Adjourn at 9:07 a.m.
Second: Mimi Petro
Action: Approved 5-0

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.