



Finance Committee Meeting Minutes

Date: May 18, 2026

Time: 2:00 p.m. - 3:00 p.m

Location: 600 S. Meyer, Tucson, AZ, 85701 & Virtual

Attendees:

Rob Tull

Mitchell Moore

Anthony Villari

Chris Squires

Erin McGuinness

Andrew Kasperek

Absent:

Lila Heras

Dre Thompson

Call To Order: 2:09 pm

AGENDA

1st Item: Call to Order & Mission Statement

Mission Statement: Tasked to evaluate financial and related materials for the organization as well as Groundswell Capital, to make sure we are in line with the mission, vision and strategic plans.

2nd Item: FY27 Tucson IDA Budget

The Committee will review the proposed FY27 Budget to be presented to the Tucson IDA Board at its upcoming meeting on May 21, 2026.

Director of Finance, Erin McGuinness, discussed investment and initiative options to consider for inclusion in the FY27 Budget and received feedback and input from committee members. Discussions included an overview of anticipated organizational revenues and forecasted operating and salary expenditure for the coming fiscal year.

Motion to approve the FY27 budget as presented:

Motion: Mitchell Moore

Second: Chris Squires

In favor: 4

Against: 0

3rd Item: FY27 Salary Allocation

The Committee will discuss the method by which Groundswell Capital will pay Tucson IDA for salary expenses.

Director of Finance, Erin McGuinness, presented the structure of a planned time tracking exercise by the Groundswell Capital / Tucson IDA staff to create a sample data set of how employees are allocating their time between the two organizations and across the different cost centers. Once completed this time tracking study will help determine how salary expenses should be split between the two organizations for all employees.

4th Item: Miscellaneous

5th Item: Call to Public

Members of the Public are welcome to address the Board, limiting their comments to 3 minutes

6th Item: Adjournment

Motion to Adjourn at 2:54p.m.

Motion: Mitchell Moore

Second: Anthony Villari

In favor: 4

Against: 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 the Authority at admin@tucsonida.org. **ADA Statement of**

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