



**RESULTS OF PUBLIC MEETING OF
THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF PHOENIX, ARIZONA
BOARD OF DIRECTORS**

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA, BOARD OF DIRECTORS**, and to the general public, that **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA, BOARD OF DIRECTORS** held a meeting open to the public on **Thursday, May 18, 2023, at 3:00 p.m.** located at 2201 East Camelback Road, Ste. 405, Phoenix, Arizona.

Pursuant to Arizona Revised Statutes §38-431.03(A)(3) and/or (4), the Board may vote to recess and meet in executive session for the purpose of discussion or consultation for legal advice with the Board's legal counsel and to provide direction to the Board's legal counsel in connection with any matter on the Agenda. The Committee may consider a motion to go into executive session in accordance with A.R.S. § 38-431.03 (A)(7) for Item 6. Any action taken by the Board regarding such matter will be taken in open meeting session after the adjournment of the executive session.

The results of the meeting are as follows:

RESULTS

3:05 PM **Call to Order.**

DISCUSSION **1. City of Phoenix Update.**
HELD

APPROVED **2. Consent Agenda.**

- a. **Approval of Meeting Minutes.**
 - 1. April 20, 2023 – Regular Session
 - 2. April 20, 2023 – Executive Session
- b. **Educational Facility Revenue Bonds (Pointe Educational Services Project), Series 2015.** Presentation, discussion, and possible action to approve an assignment and assumption agreement, first supplemental indenture of trust, and a first amendment to loan agreement, along with ancillary documents related thereto, in order to facilitate the borrower's sale of two of its campuses related to the issuance of Education Facility Revenue Bonds (Pointe Educational Services Project), Series 2015.
- c. **Education Facility Revenue Bonds (Villa Montessori School Project), Series 2016.** Presentation, discussion, and possible action to approve a first supplemental indenture of trust and a first amendment to loan agreement, along with ancillary documents related thereto, in order to facilitate the borrower's purchase of its currently leased campus, which lease was financed through the issuance of Education Facility

Revenue Bonds (Villa Montessori, Inc. Project), Series 2016, along with the purchase of adjacent property and improvements, which will be pledged as additional security for the Series 2016 Bonds.

- d. **Financial Statements for Period Ending March 31, 2023.** Presentation, discussion, and possible action to approve the Phoenix IDA's financial statements for period ending March 31, 2023.

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| APPROVED | 3. Formula E Feasibility Study Sponsorship. Presentation, discussion, and possible action to approve a sponsorship in support of the City of Phoenix's Formula E feasibility study. |
| APPROVED | 4. Multifamily Housing Revenue Bonds (West Eleventh Project). Presentation, discussion, and possible action for preliminary approval of the issuance of Multifamily Housing Revenue Bonds (West Eleventh Project), to be issued in one or more tax-exempt and/or taxable series in an aggregate principal amount not to exceed \$10,000,000. |
| APPROVED | 5. Multifamily Housing Revenue Bonds (Bret Tarver Terrace Project), Series 2023. Presentation, discussion, and possible action for final approval of the issuance of Multifamily Housing Revenue Bonds (Bret Tarver Terrace Project), Series 2023, to be issued in one or more tax-exempt and/or taxable series in an aggregate principal amount not to exceed \$20,000,000. |
| APPROVED | 6. Isaac School District #5 Land Acquisition. Presentation, discussion, and possible action to approve the acquisition of land by a special purpose entity of the Phoenix IDA. |
| NO
COMMENTS | 7. Chair Report. |
| NO
COMMENTS | 8. Request for future board agenda items. |
| NO
COMMENTS | 9. Call to the Public. Comments will be limited to two minutes. |
| 4:30 PM | Adjournment. |

For reasonable accommodations, please call Lydia Lee at Voice/602-661-6898 or TTY: use 7-1-1, as early as possible to coordinate needed arrangements.

Date Posted: May 16, 2023