

Florence Industrial Development Authority

Special Meeting Minutes

Monday, November 17th, 2014 at 4:00 P.M.
 Suter House/Property
 270 N. Pinal St.
 Florence, AZ 85132



1. Call to Order

President Villaverde called the meeting to order at 4:01 PM.

2. Attendance

IDA Board of Directors

Director Villaverde	<u>Present</u>	Director Celaya	<u>Present</u>
Director Padilla	<u>Present</u>	Director Kelly	<u>Excused</u>
Director Cox	<u>Present</u>	Director Schraufnagel	<u>Present</u>
		Director Hughes	<u>Excused</u>

Town of Florence Council and Staff Liaisons

Vice Mayor Tom Smith	<u>Absent</u>	Councilman Bill Hawkins	<u>Absent</u>
Jennifer Evans	<u>Absent</u>		

Guests: William Wilder & John Fries (Ryley Carlock & Applewhite – IDA bond counsel), Roxann Gallagher (Accel bond counsel & Native American Connections [Virginia Wellness Project] borrower’s counsel), Connie Laird & Rae Ann Brevig (Accel Exec Dir, & CFO/VP of Finance, respectively), Dede Devine & Joe Keeper (CEO Native American Connections & Dir of Real Estate Development [Virginia Wellness Project], respectively, Mr. James Tchida (board member Future Forward Foundation), Jason Garrett (Suter Property Custodian/Handyman) and Joe Palma (visitor and cousin to Jason)

3. Business

A. CONSIDERATION AND ACTION AS DETERMINED REGARDING APPLICATION FOR FINANCING AND ADOPTION OF A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE TOWN OF FLORENCE, INC., OF NOT TO EXCEED \$3,000,000 OF EDUCATION REVENUE BONDS (ACCEL REFUNDING PROJECT), SERIES 2014, TO BE ISSUED IN ONE OR MORE TAX-EXEMPT OR TAXABLE SERIES.

President Villaverde first asked Accel representatives to describe their bond refinancing issue. He then asked the IDA board to vote by acclamation, Ay or Nay. The Ay’s carried 5—0.

B. CONSIDERATION AND ACTION AS DETERMINED REGARDING APPLICATION FOR FINANCING AND ADOPTION OF A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE TOWN OF FLORENCE, INC., OF NOT TO EXCEED \$5,000,000 OF REVENUE BONDS (VIRGINIA WELLNESS PROJECT), SERIES 2014, TO BE ISSUED IN ONE OR MORE TAX-EXEMPT OR TAXABLE SERIES.

President Villaverde then asked Native American Connections representatives to describe their bond financing issue. He then asked the IDA board to vote by acclamation, Ay or Nay. The Ay’s carried 5—0.

C. CONSIDERATION AND ACTION AS DETERMINED REGARDING SCHEDULING OF NEXT I.D.A. REGULAR BUSINESS MEETING .

The board members discussed their next available date they would be able to meet and Thursday, 12/4/2014 was selected. No further action was needed or taken at the time.

4. Call to the Board

Nothing to report.

5. Call to the Public

Nothing to report.

6. Adjournment

With no more business before the board, President Villaverde called the meeting adjourned at 4:16 PM.