

# Florence Industrial Development Authority

## Special Meeting Minutes

Monday, June 3<sup>rd</sup>, 2013 at 4:30 P.M.  
 Holiday Inn Express Hotel & Suites, Board Room  
 240 W. Highway #287  
 Florence, AZ 85132



### 1. Call to Order

President Villaverde called the meeting to order at 4:38 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>Present</u>
Director Cox	<u>Absent</u>	Director Schraufnagel	<u>Present</u>
		Director Hughes	<u>Present</u>

#### Town of Florence Council and Staff Liaisons

Vice Mayor Tom Smith	<u>Absent</u>	Councilman Bill Hawkins	<u>Absent</u>
Scott Bowles	<u>Present</u>		

**Guests:** Casey Mulligan, Principal and Valorie Merrigan, Asst Principal (Mohave Accelerated Learning Center School); and William Wilder and John Fries (Ryley Carlock & Applewhite) – Roxann Gallagher, Bond Counsel for Mohave Accelerated Learning Center School, did not find the IDA meeting location but later appeared at Town Hall for Council approval meeting.

### 3. Business

- A. CONSIDERATION AND ACTION AS DETERMINED REGARDING ADOPTION OF A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE TOWN OF FLORENCE, INC. GRANTING APPROVAL TO THE ISSUANCE OF ONE OR MORE SERIES OF ITS TAX-EXEMPT AND/OR TAXABLE EDUCATION REVENUE AND REFUNDING BONDS (MOHAVE ACCELERATED LEARNING CENTER SCHOOLS), SERIES 2013 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$6,500,000; AUTHORIZING THE EXECUTION AND DELIVERY OF A FINANCING AGREEMENT, APPROVING THE TERMS OF SUCH DOCUMENT AND RELATED DOCUMENTS TO BE EXECUTED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE TOWN OF FLORENCE, INC.; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN IN CONNECTION WITH THE BONDS; AND AUTHORIZING OTHER ACTIONS NECESSARY IN CONNECTION WITH THE ISSUANCE OF THE BONDS.**

President Villaverde asked William Wilder (IDA bond counsel) to explain the Mohave Accelerated Learning Center School bond financing in the absence of their bond counsel. Also, the school's Principal and Assistant Principal were introduced and they detailed various info about the school.

Director Kelly moved, with a second by Director Celaya, to approve the adoption of the resolution. The motion was approved and passed by a vote of 6—0 in favor.

### 4. Call to the Board

Nothing to report.

### 5. Call to the Public

Nothing to report.

### 6. Adjournment

With no further business before the board, President Villaverde declared the meeting adjourned at 4:56 PM.