Florence Industrial Development Authority
Special Meeting Minutes

Monday, August 19th, 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 4:30 PM.

2. Attendance

IDA Board of Directors

Director Villaverde	**Present**	Director Celaya	**Present**
Director Padilla	**Present**	Director Kelly	**Present**
Director Cox	**Present**	Director Schraufnagel	**Present**
		Director Hughes	**Present**

Town of Florence Council and Staff Liaisons

Vice Mayor Tom Smith	**Absent**	Councilman Bill Hawkins	**Absent**
Scott Bowles	**Present**		

Guests: William Wilder & John Fries (Ryley Carlock & Applewhite); Brigitte Finley Green (Greenberg Traurig, LLP); Sandy Breece & Mario Biasiucci (Telesis); Terry Warren (Warren Charter Law, PLC); and Jay Hromatka & Nick Hagen (Piper Jaffray & Co).

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. AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF ONE OR MORE SERIES OF ITS TAX-EXEMPT AND/OR TAXABLE EDUCATION REVENUE BONDS (TELESIS PREPARATORY ACADEMY PROJECT), SERIES 2013, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $6,000,000; AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST, A LOAN AGREEMENT AND A BOND PURCHASE AGREEMENT; APPROVING THE TERMS OF SUCH DOCUMENTS AND RELATED DOCUMENTS TO BE EXECUTED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE TOWN OF FLORENCE, INC.; APPROVING THE FORM OF A LIMITED OFFERING MEMORANDUM WITH RESPECT TO SUCH BONDS; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN IN CONNECTION WITH THE BONDS; AND AUTHORIZING OTHER ACTIONS NECESSARY IN CONNECTION WITH THE ISSUANCE OF THE BONDS.

Director Padilla moved, with a second by Director Hughes, to adopt the resolution as read in Item 3A. The motion carried 7—0.

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 called the meeting adjourned at 4:53 PM.