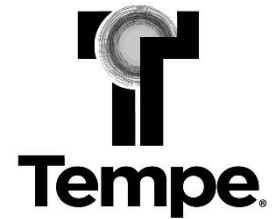


# Minutes

## TEMPE INDUSTRIAL DEVELOPMENT AUTHORITY



Minutes of the May 6, 2019 regular meeting of the Board of Directors (“Board”) of the Tempe Industrial Development Authority (“IDA”). The meeting took place at 3:00 pm at the Tempe Public Library, 3500 S. Rural Road, Tempe, Arizona, 85282, BRIC Training Room.

### **MEMBERS PRESENT:**

Jennifer Settles, President and Chair  
Richard Watson, Vice President  
Chris Rosner, Secretary and Treasurer  
Brian Jackson

### **MEMBERS ABSENT:**

Matthew McCormick

### **STAFF PRESENT:**

Jill Buschbacher, Economic Development Program Manager

*Chair Jennifer Settles called the meeting to order.*

#### **1. CALL TO THE PUBLIC**

No members of the public attended the meeting.

#### **2. APPROVAL OF THE FEBRUARY 25, 2019 MEETING MINUTES**

The February 25, 2019 Board meeting minutes were reviewed and approved.

**Motion to approve by Mr. Rosner; second by Mr. Jackson. Motion passed unanimously on a voice vote of 4-0.**

#### **3. APPROVAL OF THE APRIL 3, 2019 and APRIL 9, 2019 SCHOLARSHIP COMMITTEE MEETING MINUTES**

Minutes of the April 3, 2019 and April 9, 2019 Scholarship Committee meeting minutes were reviewed and approved.

**Motion to approve by Mr. Jackson; second by Mr. Watson. Motion passed unanimously on a voice vote of 4-0.**

#### **4. UPDATE RE SCHOLARSHIP COMMITTEE MEETINGS**

Mr. Rosner updated the Board on the recent Scholarship Committee meetings. Mr. Rosner summarized the student interviews which occurred on April 3, 2019 and April 9, 2019 at the Tempe Union High School district offices, and stated that 20 high school seniors from various TUHSD schools, each residents of the City of Tempe, were awarded an aggregate of \$41,500 in college scholarships, averaging \$2,075 per student. The Board discussed the benefits to the community of the IDA scholarship program.

#### **5. TREASURER’S REPORT**

Mr. Rosner then provided the Treasurer’s report. The group discussed the checking and CD account balances, expenses, and the upcoming CD maturity.

#### **6. ANNUAL ELECTION OF OFFICERS**

Ms. Settles noted that this meeting constitutes the “annual” Board meeting of the IDA and that it is appropriate to re-elect officers of the IDA for the coming year. The following persons were appointed for the respective officer positions noted below, such appointments to be effective as of the date hereof and to continue for a term of approximately one year until the next annual meeting of the Board of Directors, or until their earlier resignation or removal:

Jennifer Settles – President  
Richard Watson – Vice President  
Chris Rosner – Secretary and Treasurer

**Motion by to approve by Mr. Watson; second by Mr. Jackson. Motion passed unanimously on a voice vote of 4-0.**

## **7. NEW BUSINESS**

It was noted that Peter Means recently resigned from the Board as a result of work time commitments and schedule conflicts, and that the Board now has two vacancies. The Board agreed to proceed with considering and seeking new Board candidates for approval by the Mayor and City Council. The Board also discussed ways to continue its marketing efforts to attract new private activity bond issuances. Additionally, the Board discussed the upcoming year Board meeting schedule and location and time of meetings. The following is the anticipated regular Board meeting schedule:

July 29, 2019, 3 pm at the Tempe Public Library, BRIC Training Room  
October 28, 2019, 3 pm at the Tempe Public Library, BRIC Training Room  
January 27, 2020, 3 pm at the Tempe Public Library, BRIC Training Room  
April 27, 2020, 3 pm at the Tempe Public Library, BRIC Training Room

**There was no further business, and upon motion made by Mr. Rosner and seconded by Mr. Jackson, the meeting was adjourned. The motion passed unanimously on a voice vote of 4-0.**

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Jennifer M. Settles, President