

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 22 high school seniors from various TUHSD schools and Tempe Prep, each residents of the City of Tempe, were awarded an aggregate of \$45,500 in college scholarships, averaging \$2,070 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.



Jennifer M. Settles, President