

Industrial Development Authority Board Meeting – Minutes **DRAFT V1.0**
4/3/2008

1.0: Call to Order	At 5:30 p.m., the meeting was called to order by Jake Romero.
2.0: Roll Call	Board Members present were: Board President Jake Romero, Board Vice President Cecilia Estrada-Ashe, Board Secretary Scott Helsel, Board Treasurer Doug Greer, and Board Member Phil Nesbihal. Staff members present were: Finance Director Roger Kolman, Management Assistant II Danielle Casey, and Bond Counsel Michael Cafiso.
3.0: Approval of Minutes	Jake Romero made a motion to approve the minutes from the February 7, 2008 IDA Board meeting. Scott Helsel seconded the motion. Motion passed (unanimously).
Agenda Item 4.1: <u>Fee Schedule</u>	The draft fee schedule presented was discussed. Board President Jake Romero was curious about rates for for-profit versus non-profit borrowers, and Bond Counsel Michael Cafiso commented that the Board could expect to see more for-profit than nonprofit borrowers. Finance Director Roger Kolman suggested that if this fee structure were approved now, the Board can always go back and amend the fee structure, and Bond Counsel Michael Cafiso mentioned that these fees were a starting point and could be negotiated during the process of a deal. Board Vice President Cecilia Estrada-Ashe motioned to adopt the fee schedule as presented, and Board Treasurer Doug Greer seconded. Passed unanimously 6-0.
Agenda Item 4.2: <u>Application Processes and Procedures</u>	Board President Jake Romero asked a question regarding page 3, regarding section (v) stating that the IDA can fund “residential real property for dwelling units located in the City,” and this was confirmed to be a correct restriction by Bond Counsel Michael Cafiso. President Romero asked about insurance as well, and Bond Counsel Cafiso clarified that the Board will be very careful on who the bond buyers are and how that is controlled. Cecilia Estrada-Ashe motioned to adopt the application policies and procedures with corrections to page 7, with Step No. 5 reading “Section 147, 114, d” and Step No. 6 clarifying that public hearings are to be held at least 14 days after notice by publication, and Board Member Marshall Stone seconded. Motion passed unanimously 6-0.
5.0: Call to the Public	No members of the public addressed the Board.

6.0: Adjournment	Board Treasurer Doug Greer made a motion for adjournment, and Board Member Phil Nesbihal seconded the motion. Motion passed unanimously 6-0.
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I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the regular meeting of Industrial Development Authority of the City of Maricopa held on the 3rd day of April, 2008. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 8th day of April, 2008.

Danielle Casey, Staff Liaison, Industrial Development Authority of the City of Maricopa