

Meeting Minutes

Industrial Development Authority

Regular Meeting

November 14, 2023 | 7:30 a.m.
Chandler City Council Chambers
88 E. Chicago Street, Chandler, AZ



Call to Order

The meeting was called to order by President Shannon Wilson at 7:30 a.m.

Roll Call

Commission Attendance

President Shannon Wilson
Vice President Chuck Ertl
Secretary William Nolde
Director John Lok
Director James Baglini, Jr.

Staff Attendance

Dawn Lang, Deputy City Manager | CFO
Tawn Kao, Assistant City Attorney
Kristi Smith, Financial Services Asst Director
Robert Steele, Accounting Senior Manager
Karla Lange, Management Assistant
Megan Rinkenberger, Management Assistant
Micah Miranda, Economic Development Director
Edyie McCall, Economic Development Sr. Program Mgr.
Chandler Escalante, Workforce Development Project Mgr.

Mary Foote, CEO, Pipeline AZ
Rabbanni FurQaan, Director of Development, Pipeline AZ

Absent

Treasurer Edward Salanga
Director Lee Kroll

Scheduled and Unscheduled Public Appearances

None.

Approval of Minutes

1. Secretary Nolde moved to approve the May 9, 2023, Regular Meeting Minutes. Vice President Ertl seconded the motion. Motion approved unanimously, (5-0).

Briefing Items

2. **May 2023 Financials:** Mr. Steele presented the May Statement of Net Position that explained Total Current Assets with Cash in Bank of \$100,033, Investments of \$1,049,239, providing Total Assets of \$1,149,272. The Beginning Net Position is \$999,720 and a Year-to-Date Change in Net Position of \$149,551, providing an Ending Net Position of \$1,149,272. The Statement of Revenues, Expenditures, and Changes in Net Position for May 31, 2023, includes no change to Operating Income or Operating Expenses and Investment Income of \$516, providing a Net Change in Net Position of \$516 for May.

June 2023 Financials: Mr. Steele presented the June Statement of Net Position that explained Total Current Assets with Cash in Bank of \$100,033, Accounts Receivable of \$2,000, Investments of \$1,051,980, providing Total Assets of \$1,154,013. The Beginning Net Position is \$999,720 and a Year-to-Date Change in Net Position of \$154,293, providing an Ending Net Position of \$1,154,013. The Statement of Revenues, Expenditures, and Changes in Net Position for June 30, 2023, includes an Operating Revenue of \$2,000, and Investment Income of \$2,741, providing a Net Change in Net Position of \$4,741 for June.

Fiscal Year End: Operating Revenue of \$142,540, Operating Expenses for the year of \$17, leading to Total Operating Income of \$142,523. June Investment Income of \$2,741 brings the year-end Total Non-Operating Revenue to \$11,770. Total Change in Net Position is \$154,293.

July 2023 Financials: Mr. Steele presented the July Statement of Net Position that explained Total Current Assets with Cash in Bank of \$100,033, Accounts Receivable of \$2,000, Investments of \$1,054,246, providing Total Assets of \$1,156,279. The Beginning Net Position is \$1,154,013 and a Year-to-Date Change in Net Position of \$2,266, providing an Ending Net Position of \$1,156,279. The Statement of Revenues, Expenditures, and Changes in Net Position for July 31, 2023, includes no change to Operating Income or Expenses, and Investment Income of \$2,266, providing a Net Change in Net Position of \$2,266 for July.

August 2023 Financials: Mr. Steele presented the August Statement of Net Position that explained Total Current Assets with Cash in Bank of \$102,033, Investments of \$1,057,903, providing Total Assets of \$1,159,936. The Beginning Net Position is \$1,154,013 and a Year-to-Date Change in Net Position of \$5,922, providing an Ending Net Position of \$1,159,936. The Statement of Revenues, Expenditures, and Changes in Net Position for August 31, 2023, includes no change to Operating Income or Expenses,

and Investment Income of \$3,656, providing a Net Change in Net Position of \$3,656 for August.

September 2023 Financials: Mr. Steele presented the September Statement of Net Position that explained Total Current Assets with Cash in Bank of \$102,033, Investments of \$1,061,587, providing Total Assets of \$1,163,620. The Beginning Net Position is \$1,154,013 and a Year-to-Date Change in Net Position of \$9,606, providing an Ending Net Position of \$1,163,620. The Statement of Revenues, Expenditures, and Changes in Net Position for September 30, 2023, includes no change to Operating Income or Expenses, and Investment Income of \$3,684, providing a Net Change in Net Position of \$3,684 for September.

Mr. Steele commented that city staff are in the process of preparing the Intel billings for the Annual Fees, to be sent out mid-December or early January, and approximately \$141,000 is anticipated as a result. The Annual Corporation Report should be coming out soon and will see some small Operating Expenditures there.

3. **IRS Form 990 Fiscal Year Ending June 30, 2023** – Filed in October 2023, but there will be an amended return filed in the next couple weeks, which will be provided at the next meeting.
4. **Arizona Corporation Commission Annual Report** – Report filed in a timely manner.
5. **Chandler Workforce Development Software Platform Grant Proposal Presentation** – Edyie McCall introduced Mary Foote, CEO, and Rabbanni FurQaan, Director of Development for Pipeline AZ. Mr. FurQaan presented to the Board regarding their fully funded, first-in-the-nation non-profit technology platform for broad-based regional workforce career mapping and matching.

The platform would be specific to the City of Chandler and serves K-12 (MyFutureAZ platform – 4,700 Chandler students), college (CGCC – 7,600 students), youth, and community members. The platform provides support, career development, and pathway mapping to careers in Chandler industries, addressing current workplace challenges. It utilizes quarterly reporting and analytics, and customized education and training information.

Action Agenda

1. Discussion and possible approval of a request from the City of Chandler's Economic Development Division for \$53,200 for the first two (2) years of the Chandler Workforce Development Software Platform Grant Proposal. Vice President Ertl moved to approve the Chandler Workforce Development Software Platform Grant Proposal and Director Lok seconded the motion. Motion approved unanimously, (5-0). Ms. Lang noted that

she will work with Bond Counsel Zach Sakas to draft an agreement for the next meeting outlining the program deliverables.

Member Comments/Announcements

None.

Calendar

2. The next regular meeting will be held on Tuesday, December 12, 2023, at 7:30 a.m.

Informational Items

None.

Adjourn

The meeting was adjourned at 8:34 a.m.

A handwritten signature in black ink, appearing to read 'Shannon Wilson', is written over a horizontal line.

Shannon Wilson, President