

DRAFT



MINUTES OF SPECIAL TELEPHONIC MEETING OF BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF GLENDALE, ARIZONA

AUGUST 6, 2020
10:A.M.

1. CALL TO ORDER

A Special Telephonic Meeting of the Board of Directors of The Industrial Development Authority of the City of Glendale, Arizona (the "Authority") was held starting at 10:00 a.m. on August 6, 2020 pursuant to call and notice of the meeting.

2. ROLL CALL

Mr. Holmes, President of the Authority, presided at the meeting and Mr. Charles, Secretary of the Authority, served as secretary at the meeting. Ms. Pedersen advised she was recording the meeting in accordance with the policies of the City of Glendale.

Mr. Holmes opened the meeting after acknowledging the presence of a quorum.

Present: Robert Holmes, President
John Catledge, Vice President
Charles Miles, Secretary/Treasurer
Alan Berta, Member
Diane McCarthy, Member
Howard McKenna, President

Absent: Lisa Maestas, Member

Also Present: Jessi Pederson, Assistant Director of Economic Development

Attendees: William F. Wilder Esq., Law Firm Ryley &Carlock & Applewhite
John J. Fries, Esq., Law Firm Ryley &Carlock & Applewhite

3. FINANCIAL REPORT

Mr. Holmes advised that the first item on the Agenda was to receive a financial report. Mr. Charles, Treasurer of the Authority, reported that the Authority had \$156,594.19 on deposit in the Authority bank accounts.

4. THE DESIGNATION OF WILLIAM P. CONNEALY TO SERVE AS SPECIAL LEGAL COUNSEL TO THE AUTHORITY IN CONNECTION WITH THE UPCOMING FINANCING FOR PEOPLE OF FAITH, INC., DBA ROYAL OAKS LIFE CARE COMMUNITY

Next the Board considered the appointment of Mr. Connealy to serve as special legal counsel to the Authority regarding a new bond financing for People of Faith, Inc. since Ryley Carlock & Applewhite would be serving as counsel to People of Faith, Inc.

Upon a motion made by Mr. McKenna and seconded by Mr. Charles, the Directors participating voted unanimously to appoint Mr. Connealy as special legal counsel to handle the planned new financing for People of Faith, Inc., and in this regard, to conduct on behalf of the Authority any required public hearings.

5. ADJOURNMENT

Next Mr. Holmes asked if there was any other business to come before the meeting and there being none, he adjourned the meeting at 10:12 a.m

The Industrial Development Authority meeting minutes of _____, 2019 were submitted and approved this ___ day of _____, 2019.

Suzie Ricard
Recording Secretary