

**MINUTES OF SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF  
THE INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF GLENDALE, ARIZONA  
(June 16, 2022)**

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A Special Meeting of the Board of Directors of The Industrial Development Authority of the City of Glendale, Arizona (the "Authority") was duly called and held at 4:00 p.m. on Thursday, June 16, 2022, in Conference Room 2, Glendale City Hall, 5830 West Glendale Avenue, Glendale, Arizona, 85308.

The following Directors of the Authority were present in person at the meeting: Robert L. Holmes and John Catledge. Directors present on the telephone were Miles Charles, Howard A. McKenna and Darryl Jaquess. Director Lisa Maestas was absent. Robert L. Holmes, President of the Authority, presided at the meeting and Miles Charles served as Secretary at the meeting.

Also present at the meeting in person were William F. Wilder, legal counsel to the Authority; Dr. Kathleen Goepfing, President of Northwestern University; Greg O'Coyle, Vice President of Finance of Northwestern University; Dean Malone, Vice President of Finance of Northwestern University (by telephone); Jessi Pederson of the City of Glendale Economic Development Department (in person); and Chris Walrath, of Chapman & Cutler, Bond Counsel (by telephone).

Mr. Holmes opened the meeting by calling the roll of Directors and noting that a quorum of the Authority Board was present in person or by telephone.

Next, the minutes of the Special Meeting of the Board of Directors of the Authority held on January 11, 2022, were presented to the meeting by Mr. Holmes and reviewed and discussed. Upon a motion made by Mr. Catledge, and seconded by Mr. McKenna, the reading of the minutes was waived and the minutes were approved and adopted by unanimous vote.

At the request of Mr. Holmes, Mr. Wilder presented to the Board the form of Resolution authorizing Third Supplemental Indentures of Trusts to the Indenture of Trust adopted in 2013 at the request of Northwestern University and relating to the Series 2013A and Series 2013B Bonds. Mr. Wilder and Mr. Walrath pointed out that the 2013A and 2013B Indentures of Trust needed to be amended because LIBOR was going to be eliminated as an interest rate index and replaced by SOFR. Thereafter the Authority Board considered the form of Resolution presented for consideration and upon a motion made by Mr. McKenna and seconded by Mr. Charles, the Authority Board voted unanimously to adopt the Resolution as presented to the Directors.

Next, Mr. Charles, as Treasurer of the Authority, gave a financial report as of June 16, 2022, which noted that the Authority had aggregate funds of \$169,404.47. Thereafter, upon a motion made by Mr. Jaquess, and seconded by Mr. Charles, the financial report was accepted as presented, a copy of which is included in the records of the Authority.

Next, Mr. Holmes noted there was an invoice from Ryley Carlock & Applewhite in the amount of \$1,150.00 and an invoice from Clark Hill in the amount of \$1,055.00. Thereafter, upon a motion made by Mr. McKenna, and seconded by Mr. Catledge, the Board unanimously approved payment of the two invoices.

There being no further business, the meeting was adjourned at 4:50 p.m.

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Miles Charles, Secretary