

# DRAFT

## MINUTES

**INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF GLENDALE, ARIZONA  
GLENDALE CIVIC CENTER ANNEX - VAULT BOARDROOM  
5752 W GLENN DRIVE  
GLENDALE, ARIZONA 85301**

**OCTOBER 28, 2024  
4:00 P.M.**

Present: Robert Holmes, President  
John Catledge, Vice President  
Miles Charles, Secretary/Treasurer  
Darryl Jaquess, Member  
Howard McKenna, Member

Absent: Lisa Maestas, Member

Also Present: Jessi Pederson, City of Glendale Economic Development

Attendees: Brigitte Finley Green, Legal Counsel to the Authority  
Chris Coffman, Executive Director of Helping Hands for Single Moms

Notice is hereby given that a Special Meeting of the Board of Directors of the Industrial Development Authority of the City of Glendale, Arizona (the "Authority") will be held at 4:00 p.m. on October 28, 2024, in Conference Room 2A (or such other room as may be assigned by the City of Glendale), Glendale City Hall, ~~5850 West Glendale Avenue~~, **5752 W. Glenn Dr., Vault Room**, Glendale, Arizona, to consider and take action as appropriate with regard to the following matters:

- 1. CALL TO ORDER AND ROLL CALL**
- 2. APPROVAL OF THE MINUTES**

The minutes of the Special Meeting of the Board of Directors of the Authority held on April 10, 2024, were presented to the meeting and reviewed and discussed. Mr. Catledge recused himself from consideration of the matter because he did not attend the April 10, 2024 meeting. Upon a motion made by Mr. McKenna and seconded by Mr. Charles, the minutes were approved and adopted by unanimous vote (excluding Mr. Catledge).

AYE: President Robert Holmes

Vice President John Catledge  
Secretary/Treasurer Miles Charles  
Member Darryl Jaquess  
Member Howard McKenna

Passed

- a. [Industrial Development Authority Minutes of April 10, 2024.](#)

### 3. **PRESENTATION BY HELPING HANDS FOR SINGLE MOMS**

Mr. Holmes advised that the next item on the Agenda was a presentation by Helping Hands for Single Moms. Mr. Holmes called upon Mr. Coffman to review for the Board the scholarship program and the way the past year's funding had been applied and expended. Mr. Coffman discussed the Helping Hands program and distributed to the Board information regarding the recipients of the Glendale IDA scholarships and general information regarding the Helping Hands program (copies of these materials to be included in the permanent records of the Authority).

### 4. **FINANCIAL REPORT**

Next, Mr. Charles, as Treasurer of the Authority, gave a financial report as of October 28, 2024, which noted that the Authority had aggregate funds of \$219,170.68. A copy of the financial report is included in the records of the Authority. Mr. Catledge requested a list of outstanding bond deals, including annual administration fees and maturity dates, to better understand the amount and timing of future revenues of the Authority. Ms. Finley Green agreed to provide the list at the next Authority meeting.

### 5. **CONSIDERATION OF GRANTS AND DONATIONS**

- a. Scholarship Grant to Helping Hands for Single Moms

After further discussion regarding the Helping Hands program and the financial condition of the Authority, Mr. Holmes suggested that the annual scholarship grant to Helping Hands be increased from \$20,000 to \$25,000. Because the Authority sponsors six Helping Hands scholarships a year, Mr. Catledge suggested the grant amount be increased to \$24,000 (\$4,000 for each of the six recipients). Upon a motion made by Mr. Charles and seconded by Mr. Catledge, the Board unanimously voted to award a \$24,000 grant to Helping Hands for Single Moms to fund scholarships to single moms either residing in or attending school in Glendale.

AYE: President Robert Holmes  
Vice President John Catledge  
Secretary/Treasurer Miles Charles  
Member Darryl Jaquess  
Member Howard McKenna

Passed

**b. Donation to Arizona Human Society**

After discussion regarding the Arizona Humane Society and the financial condition of the Authority, and upon a motion made by Mr. Charles and seconded by Mr. Catledge, the Board unanimously voted to award a grant to the Arizona Humane Society in the amount of \$5,000.

AYE: President Robert Holmes  
Vice President John Catledge  
Secretary/Treasurer Miles Charles  
Member Darryl Jaquess  
Member Howard McKenna  
Passed

**6. PAYMENT OF INVOICES, AND ACTIONS AS DETERMINED**

Mr. Holmes noted there was an invoice from Squire Patton Boggs in the amount of \$1,441.64. Upon a motion made by Mr. McKenna and seconded by Mr. Charles, the Board unanimously approved payment of this invoice.

AYE: President Robert Holmes  
Vice President John Catledge  
Secretary/Treasurer Miles Charles  
Member Darryl Jaquess  
Member Howard McKenna  
Passed

**7. ELECTION OF OFFICERS**

Charles Mr. Holmes advised that the next item on the Agenda was election of officers of the Authority and requested Ms. Finley Green lead the discussion. Ms. Finley Green reported that the last officer election had occurred on August 28, 2019, and that the bylaws provide that officers should be chosen annually. Mr. McKenna suggested the existing officers be reelected to the offices they are currently serving. Following discussion and a motion made by Mr. McKenna and seconded by Mr. Charles, the Board unanimously approved the following slate of officers: President – Robert Holmes; Vice President – John Catledge; Secretary – Miles Charles; Treasurer – Miles Charles.

AYE: President Robert Holmes  
Vice President John Catledge  
Secretary/Treasurer Miles Charles  
Member Darryl Jaquess  
Member Howard McKenna  
Passed

**8. LEGAL COUNSEL REPORT**

Next, Mr. Holmes requested that Ms. Finley Green give the legal counsel report. Ms. Finley Green stated that the Authority's annual report was due to be filed with the Arizona Corporation Commission on October 17, 2024, but that she did not want to file it until after the officer election at this meeting. She will file it now that the slate has been approved. Ms. Finley Green also advised that Lesa Maestas had moved out of the City of Glendale and, therefore, was no longer qualified to be a member of the Authority board. Ms. Pederson has advised the City of the vacancy.

**9. FUTURE AGENDA ITEMS**

Next there was a discussion about future agenda items. Ms. Finley Green advised that Midwestern University was expecting to request an allocation of the State of Arizona's private activity volume cap on January 2, 2025, for its student loan transaction, and she expects the matter to come to the Authority for final approval during the first quarter of 2025. Additional discussion was had regarding reaching out to investment bankers who have previously worked with the Authority to determine possible future deal flow.

**10. CALL TO THE PUBLIC**

A call to the public was made. No members of the public were present.

**11. ADJOURNMENT**

There being no further business, the meeting was adjourned at 4:45 p.m.

The Industrial Development Authority meeting minutes of \_\_\_\_\_, 2024 were submitted and approved this \_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Recording Secretary