

Public Improvement Corporation

Goodyear City Hall - La Jolla Vista (2nd floor)

1900 N. Civic Square

Goodyear, AZ 85395



Thursday, July 13, 2023

4:30 p.m.

Meeting Agenda

CALL TO ORDER

President Schmelzer called the meeting to order at 4:39 p.m.

ROLL CALL

Present: President Susan Schmelzer; Vice President Dennis Paschen; Board Member Brian Murphy

Absent: Secretary/Treasurer John Cox; Board Member Peter Diliberti

Staff Chief Financial Officer Doug Sandstrom; Board Attorney Andrew McGuire;

Present: Administrative Assistant Kelli Gieszler

PUBLIC COMMENTS

No Public Comments.

BUSINESS

1. **APPROVE THE MINUTES**

Approve the minutes from July 14, 2022 Public Improvement Corporation meeting

MOTION BY Vice President Dennis Paschen, **SECONDED BY** President Susan Schmelzer to APPROVE the minutes. The motion carried as follows:

AYE: President Susan Schmelzer, Vice President Dennis Paschen, Board Member Brian Murphy

Passed - Unanimously

2. Election of Officers

MOTION BY President Susan Schmelzer, **SECONDED BY** Vice President Dennis Paschen to elect:

Susan Schmelzer as President;

Dennis Paschen as Vice President; and,

John Cox as Secretary/Treasurer.

The motion carried as follows:

AYE: President Susan Schmelzer, Vice President Dennis Paschen, Board Member Brian Murphy

Passed - Unanimously

3. Public Improvement Corporation Updates

Doug Sandstrom, CFO, reported that there was \$61,151,000.00 in outstanding debt with all accounts being current with no planned activity.

In response to a question from President Schmelzer for the debt payout schedule, Mr. Sandstrom replied with the next four years paying \$5,000,000.00 per year and then moving to \$9,000,000.00 per year until paid off.

INFORMATION ITEMS

There were no information items.

NEXT MEETING

The next meeting will be in July 2024.

ADJOURNMENT

There being no further business to discuss, President Schmelzer adjourned the meeting at 4:43 p.m.

Respectfully Submitted by:

Kelli Gieszler, Administrative Assistant

Susan Schmelzer, President

Date: _____