

**MINUTES
INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF SAN LUIS, ARIZONA
San Luis Council Chambers
1090 E. Union Street
San Luis, Arizona 85349
JUNE 19, 2019
5:30 p.m.**

PLEASE TAKE NOTICE THAT BOARD MEMBERS MAY ATTEND THE MEETING BY TELEPHONIC COMMUNICATION

PLEASE TAKE NOTICE: *The Chair or Acting Chair may change the order of the items.*
PLEASE TAKE NOTICE: *If authorized by law and by a majority vote of a present quorum of the Board of Directors, an executive session will be held immediately following the vote in accordance with A.R.S. §38-431.03(A) and the meeting will be temporarily recessed while the Board retires to executive session which will not be open to the public.*

1. **CALL TO ORDER/ROLL CALL** President Gary Black called the meeting to order at approximately 5:46 PM.

THOSE PRESENT:

Director Francisco Magallon – by phone
President Gary Black
Vice President Marco Pinzon

THOSE NOT PRESENT:

Director Maria Gonzalez
Secretary Rosa Varela

2. CONSENT AGENDA

All matters are considered to be routine by the Board and will be enacted by one motion. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

2. A. MINUTES OF:

Meeting held May 23, 2019

MOTION: Vice President Marco Pinzon and Director Francisco Magallon to approve minutes of the meeting held May 23, 2019. **Motion passed unanimously.**

The vote went as follows:

President Gary Black	Aye
Vice President Marco Pinzon	Aye
Director Francisco Magallon	Aye

3. DISCUSSION AND POSSIBLE ACTION ITEMS:

3. A. Discussion and possible action on any and all matters regarding the adoption of Order 2019-1, an Order of the Board of Directors of The Industrial Development Authority of the City of San Luis, Arizona Approving a Construction Loan Agreement and the Issuance of One or More Tax-Exempt and Taxable Issuer Loan Obligations in Connection with the Acquisition, Design, Construction, and Equipping of Regional Center for Border Health, Inc.'s New Healthcare Facility. **(Glenn J. Gimbut, Assistant City Attorney)**

Mr. Gimbut began by explaining that previously through two (2) resolutions the Board approved this particular project and approved this particular bond deal. Mr. Gimbut explained that primary approval was done late last November. That the Board re-approved the splitting of the bond issues at the meeting in May. However, now that we are on the verge of closing, Bond Counsel wanted to make certain that if someone was to look at this a couple of years from now that it would look like Board approved a hard and fast deal. That more exact numbers are now available when previously the Board had simply approved financing up to thirty-five million. The form of order being presented goes through the different documents, the notes that are involved the interest rates, etc. Again the purpose is to show that the Board approved a particular specific deal. So that is the main difference between the proposed form of Order and the previous resolutions. Mr. Gimbut reminded the Board that there is no liability on behalf of the Industrial Development Authority or the City of San Luis and that the responsibility for repayment of the borrowing is with Regional Center for Border Health. Mr. Gimbut requested approval of the form of Order as presented.

MOTION TO APPROVE ORDER 2019-1

Vice President Marco Pinzon and Director Francisco Magallon to approve Order No. 2019-1. **Motion Passed Unanimously.**

The vote went as follows:

President Gary Black	Aye
Vice President Marco Pinzon	Aye
Director Francisco Magallon	Aye

4. ADJOURNMENT

Suggested adjournment by President: "Since we have come to the end of the items on the agenda and there is no further business; the meeting is adjourned."

Meeting adjourned at approximately 5:50 PM.