

Minutes
of the
Community Investment Committee
The Industrial Development Authority of the County of Maricopa
(the "Authority")

Date: June 7, 2016, 12:00 p.m.

Place: Ryley Carlock & Applewhite
One North Central Avenue, 12th Floor
Phoenix, Arizona 85004

Present: William McAllister, Jeremey Stawiecki, Ronald Westad and
Charles P. Thompson (telephonically)

Absent: None

Executive Director: Shelby L. Scharbach

Business Development
Officer: Gregg Ghelfi

Administrators: Janis L. Larson and Kathleen Jakubowicz

Attorney: William F. Wilder and John J. Fries

Mr. McAllister called the meeting to order at 12:05 p.m. noting the presence of a quorum.

The Authority's Community Investment Committee ("CIC") met to discuss, consider and take legal action as determined on the following:

1. APPROVAL OF MINUTES OF THE COMMUNITY INVESTMENT COMMITTEE HELD ON MARCH 1, 2016.

Mr. McAllister referred to the minutes distributed in the Committee Member packages.

MOTION by Mr. Stawiecki and seconded by Mr. Westad to approve the minutes from the March 1, 2016 Community Investment Committee meeting.

The motion passed unanimously by a vote of (4-0).

2. PRESENTATION BY JUAN SALGADO OR ANOTHER REPRESENTATIVE OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA (“PIDA”) REGARDING THE PROPOSED PURCHASE FROM RAZA COMMUNITY VENTURES, LLC OF APPROXIMATELY 80.42 ACRES OF LAND LOCATED IN THE CITY OF PHOENIX, FOR FUTURE DEVELOPMENT; A REQUEST THAT THE AUTHORITY JOIN WITH PIDA IN THE PURCHASE OF SUCH REAL PROPERTY; AND ACTION AS DETERMINED.

The following persons were in attendance in support of this request: Juan Salgado, Executive Director of The Industrial Development Authority of the City of Phoenix, Arizona (“PIDA”); Christine Mackay, Director of Community and Economic Development for the City of Phoenix; Tommy Espinoza, President and CEO of Raza Development Fund; Sharon Harper of Plaza Companies; and Paul Magallanez, Community/Economic Development of PIDA.

Christine Mackay gave an overview of the proposed project, known as Plaza de las Culturas, which will consist of medical, residential (including assisted living), educational uses, retail, and office space. The project is anticipated to take at least 10 years to develop. Ms. Mackay discussed the various phases of development.

Ms. Mackay said the City of Phoenix Council is planning to consider participating in the public infrastructure within the project, i.e. roads, sewer, water.

Mr. Salgado explained that Raza Community Ventures, LLC (“Raza”) currently has the property under contract with its current owner, CEMEX, USA, and the Authority and PIDA are being asked to buy Raza’s position.

Mr. Salgado said they were seeking approval to: (a) enter into a letter of intent to perform due diligence to purchase approximately 80.42 acres located between Central Avenue and 7th Avenue within the city of Phoenix; (b) authorize each industrial development authority (“IDAs”) staff and their legal counsel to negotiate on behalf of the IDAs and incur reasonable expenses; and (c) spend necessary funds, including a fully-refundable earnest money deposit of \$100,000 to be placed into escrow.

There was then a discussion on the remediation of the property.

Mr. Wilder cautioned the Committee Members that if they were to move forward with this request, the property would need to be remediated prior to putting the property into the name of the IDAs in order to avoid any future liability.

MOTION by Mr. Westad and seconded by Mr. Stawiecki to recommend to the full Board for further consideration.

The motion passed unanimously by a vote of (3-1).

Messrs. McAllister, Stawiecki and Westad voted aye; Mr. Thompson voted nay.

Ms. Scharbach explained that Mr. Vidales has a conflict relating to this matter and will not participate in any conversations or voting.

3. DISCUSSION AND ACTION AS DETERMINED REGARDING GRANT REQUESTS SUBMITTED TO THE ARIZONA COMMUNITY FOUNDATION AND RECOMMENDED TO THE AUTHORITY'S COMMUNITY INVESTMENT COMMITTEE.

The chart below sets forth the applications submitted on behalf of the Authority through the Arizona Community Foundation ("ACF") and results of each request after discussion by the Committee Members:

Project	Applicant	Request	Approved Commitment	Voting Results
One-n-ten Supportive Housing for Homeless Youth	1 in 10, Inc.	\$700,000	\$0	Declined (1-3) Aye – Westad Nays – Stawiecki, Thompson, McAllister
A for Arizona	Arizona Chamber Foundation	\$50,000	\$0	Declined (0-4) Aye – None Nays – Stawiecki, Thompson, McAllister, Westad
Arizona Fallen Firefighter Memorial	Arizona Fallen Firefighter Memorial	\$25,000	\$0	Declined (1-3) Aye – McAllister Nays – Stawiecki, Thompson, Westad

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ASU West Campus Workforce Development Initiative	ASU Foundation for a New American University	\$1,101,020	\$0	Declined (1-3) Aye – Thompson Nays – Stawiecki, McAllister Westad
AZ Wall Project	Operation Welcome Home AZ	\$100,000	\$0	Declined (0-4) Aye – None Nays – Stawiecki, Thompson, McAllister, Westad
UMOM Women in Need and Workforce Development/ Employment	UMOM New Day Centers	\$500,000	\$0	Declined (0-4) Aye – None Nays – Stawiecki, Thompson, McAllister, Westad
First Place Leadership Institute – Center for Training, Education & Employment	First Place AZ	\$335,000	\$335,000	Passed (4-0) Aye – Stawiecki, Thompson, McAllister, Westad Nays - none
Fuerza Local Business Accelerator	Local First Arizona Foundation	\$144,000	\$144,000	Passed (4-0) Aye – Stawiecki, Thompson, McAllister, Westad Nays - none
Year Up Arizona	Year Up, Inc.	\$300,000	\$300,000	Passed (4-0) Aye – Stawiecki, Thompson, McAllister, Westad Nays - none

There was a discussion on the current grant process with ACF with respect to changes that had been made from the prior grant cycle. Those persons who had been involved in the prior cycle agreed that the changes have helped with the ease of the process.

Mr. Thompson asked if there were any grant requests that had been turned down by ACF. Mr. Ghelfi reported there were three grant requests that were turned down as they did not match the Authority's goals.

4. UPDATES AND COMMENTS FROM CIC MEMBERS.

Mr. Ghelfi referred to the one-page summation prepared by Richard Hoag following the Authority's April 28, 2016 Planning Meeting, and asked the members to provide comments. He said he expected further discussions to try to put together a program that falls within the Board's goals as defined in the Planning Meeting.

ADJOURNMENT:

With no further business to come before the Community Investment Committee, the meeting adjourned at 1:42 p.m.