

Minutes  
of the  
Special Meeting of the Board of Directors of  
The Industrial Development Authority of the County of Maricopa  
(the "Authority")

Date: March 21, 2024, 9:30 a.m.

Place: GoToMeeting - virtually

Presiding: Lisa A. James

Present: Lisa A. James, Andrew M. Cohn, Rebecca Burnham, Ronald J. Castro, Jr., Freddie Bracamonte, Jeremy Stawiecki and Jose Martinez

Absent: Vanessa Valenzuela Erickson and Leah Landrum Taylor

Executive Director: Shelby L. Scharbach

Administrators: Janis L. Larson and Mary Misic

Attorney: Brigitte Finley Green of Squire Patton Boggs

Guests: Lisa Montman, Derek Hampshire, Tyler Cobb and Michele Bax

Ms. James called the Special Meeting of the Board of Directors to order at 9:31 a.m., noting the presence of a quorum.

**1. DISCUSSION AND ACTION AS DETERMINED REGARDING THE ADOPTION OF A RESOLUTION GRANTING FINAL APPROVAL FOR THE ISSUANCE AND SALE OF NOT TO EXCEED \$610,000,000 OF THE AUTHORITY'S HOSPITAL REVENUE BONDS FOR THE BENEFIT OF HONORHEALTH.**

Brigitte Finley Green explained that HonorHealth (the "Applicant") will be using the proceeds of the proposed bonds in an amount not to exceed \$610,000,000 to finance or refinance capital projects at their 6 acute care hospitals and a variety of additional improvements to their facilities around the county, including computer software upgrades.

Ms. Finley Green introduced Derek Hampshire, VP of Finance, and Lisa Montman, CFO, of the Applicant and Tyler Cobb and Michele Bax, Borrower and Bond Counsel of Ballard Spahr LLP, all in attendance in support of the Applicant.

Legal counsel and Applicant representatives responded to questions from Board Members.

After further discussion and upon motion made by Ms. Burnham and seconded by Mr. Stawiecki, the following was adopted:

RESOLVED to adopt the Resolution in the form presented to the meeting authorizing and approving the issuance of not to exceed \$610,000,000 The Industrial Development Authority of the County of Maricopa Hospital Revenue Bonds (HonorHealth Project), Series 2024.

**The motion passed unanimously by a vote of (7-0).**

**2. CALL TO THE PUBLIC.**

No members of the public commented.

**ADJOURNMENT**

With no further business to come before the Authority, upon motion made and duly seconded, the Special Meeting adjourned at 9:42 a.m., without objection.

  
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