



**MARKED AGENDA** of Regular Meeting of the Board of Directors of the Industrial Development Authority of the City of Scottsdale, Arizona

MEETING DATE/TIME: June 26th, 2024, 8:30 am

LOCATION: Zoom:

<https://gcu.zoom.us/my/racette?pwd=WmJCaVd3Q05SeFJFTDQyZEIzCStxdz09&omn=91606261857>

DIRECTORS:

Evelyn Racette, President  
Eloy Yndigoyen, Vice President  
David Hyde  
Jeffery Greene, Secretary  
Daniel Stewart, Treasurer  
Thomas Williams  
Ethan Knowlden

1. Call to order and establish a quorum (Roll Call). **Called to order at 8:33. Evelyn Racette, David Hyde, Jeff Greene, Daniel Stewart, Thomas Williams, and Ethan Knowlden were present. Also present were Kyle Bates, Jim Giel, and Brandon Caywood, legal counsel from Gust Rosenfield.**
2. Approval of the action minutes. **No action was taken on the minutes.**
3. 501c3 Status Update—Discussion on political subdivision or keeping 501c3 status. Maricopa IDA and Phoenix IDA will be contacted to ask if they have a determination letter or are filing 501c3. Their answers will inform counsel as to what direction to go.
4. Conduit Financing Review—**A review of the Arizona Statutes and what industries can be eligible for conduit financing was given by Jim Giel. He answered questions from the board.**
5. Executive Director Update—**Bob Pedersen updated the board on his recent activities. Attached to this document is his written report.**
6. Financial Report—**Dan Stewart gave the financial update. Investments are steady. Cash position is strong. The Board directed Dan to get quotes for financial statements and audits from current CPA.**
7. Board Member Updates—**Evelyn Racette updated the board on her actions with the website and the organization of reoccurring expenses. Ethan Knowlden updated the board on his meetings with potential developers.**
8. Open Call to the Public (A.R.S. §38-431.02) **None**

Citizens may address the members of the Scottsdale Industrial Development Authority during Public Comment. This "Public Comment" time is reserved for citizen comments regarding non-agenized items. However, Arizona State law prohibits the Scottsdale Industrial Development Authority from discussing or taking action on an item not on the agenda.

9. Adjourn—Meeting adjourned at 10:15.