



**Notice and Agenda of Regular Meeting
of the**

Board of Directors of the Industrial Development Authority of the City of Scottsdale, Arizona

MEETING DATE/TIME: Tuesday, Feb 25, 2025, 8:30 am

LOCATION: ZOOM ONLY

ZOOM: Join from PC, Mac, iOS or Android:

<https://us06web.zoom.us/j/82458533696?pwd=Xa8uZqylgxEaZy67GfjiUp2b2luEAr.1>

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

Executive Director: Bob Pedersen

Present: Ethan Knowlden, President; Eloy Yndigoyen, Vice President; Jeffery Greene, Secretary; Daniel Stewart, Treasurer; David Hyde; Thomas Williams. Bob Pedersen, Executive Director, also in attendance.

Call to order by Ethan Knowlden.

1. Approval of Minutes

- March 24, 2024
- June 26, 2024
- August 9, 2024
- September 4, 2024
- November 27, 2024
- January 22, 2025

Motion to approve Minutes, Jeff Greene; Seconded, Dan Stewart; Approved unanimously.

2. President's Report

- Ethics, Conflicts Forms
- Website Update (IDA)
- Website Update (City)

President Knowlden summarized revisions: Incorrect and outdated info addressed. Calendar removed. Added physical address for mail. Upcoming events now a link to City of Scottsdale site. Deleted forms on-line and directed to contact IDA.

- Gust, Rosenfeld

Board discussion of engagement; no decision taken.

- Family Promise Inquiry

President Knowlden summarized initial inquiry and will update Board following meeting regarding potential for IDA interaction.

- Congressional Action on Tax-Free Bonds

President Knowlden provided information on possible Congressional action.

- Scottsdale Government Relations

President Knowlden provided an update: Focus on awareness with City, potential to support Energy Efficiency grants via Groundswell Capital as potential source of funds and support resources if program initiated.

- Economic Development Department

3. Treasurer's Report

- Financials

Mr. Stewart informed the Board that the Authority's Director and Officers' insurance policy would be renewed at approx. \$2,500/yr.

- Baker Tilly Engagement
- Bookkeeper

Mr. Stewart informed the Board that the Authority had retained G. Mendez, Agave Accounting Services LLC. She will provide monthly reviews of accounts, including completing Nov/Dec 2024, Jan/Feb 2025 reports.

- QuickBooks

4. Executive Director's Report

- CSG

Mr. Pedersen provided an update, including prep work for 2025-2026 budget process, and expiry of current Executive Director contract.

5. Old Business

- Executive Director Search

President Knowlden provided an update: 120+ resumes received; 12 candidates screened; 5 selected for second round panel interviews, scheduled for week of March 3rd.

- SIDA-SUSD-City Collaboration

President Knowlden provided brief update.

- Banking Resolutions (RBC, FineMark)

6. New Business

- Groundswell Capital (Tucson IDA) Grant Application

Mr. Pedersen provided a brief update, noting uncertainty of Federal grant status.

- SB 1352 Advocacy

President Knowlden summarized proposed legislation, noting likelihood of passage was small.

- Board Member [Application](#)

President Knowlden noted the May 21, 2025, expiry of Mr. Yndigoyen's Board term and summarized steps for candidates to apply.

7. Other Updates

None.

8. Open Call to the Public (A.R.S. §38-431.02)

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.

None.

9. Adjourn

Motion to adjourn from Mr. Stewart; seconded by Mr. Williams; approved unanimously at 10:40 am.