

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF
GILA, ARIZONA (THE “IDA”)**

DATE: May 7th, 2024

PLACE: Gila County Complex, Board of Supervisors Room, 1400 E. Ash Street, Globe, AZ 85501

Medium Conference Room, Tommie Martin Bldg., 707 S. Colcord Rd., Payson, AZ 85541

PRESIDING: Joseph Heatherly, President

1. CALL TO ORDER at 3:02 p.m., with a Board quorum.

2. ROLL CALL; Present: Joseph Heatherly, President; Shelby Barrowdale, Vice-President; Janette Herrera, Member; Mickie Nye, Member; James “Mac” Feezor, Member (arrive 3:04 p.m.). Lexie Nosie, Executive Director.
Absent: Marvin Mull, Member
Guest: None

3. Information/Discussion/Action to approve IDA Board of Directors’ April 2, 2024, meeting minutes (Lexie Nosie); Motioned by Mickie Nye, seconded by Janette Herrera. Motion passed Unanimously.

4. Information/Discussion/Action to approve April 2024 Treasurer’s Report. Motion to approve the Treasurer’s Report as submitted, motioned by Mickie Nye, seconded by Shelby Barrowdale. Motion passed Unanimously.

5. ADMINISTRATIVE REPORTS
 - A. EXECUTIVE DIRECTOR- Lexie Nosie reported that she has been working on additional procedures to present to board in the future. She met with the now retired City of Phoenix Assistant City Manager and they are working on setting up future meetings with the Phoenix IDA and others for guidance.

 - B. PRESIDENT-Joseph Heatherly reported that he gathered information for and worked on the IDA’s small business loan application. He also met twice with the now retired City of Phoenix Assistant City Manager to discuss potential opportunities with shadowing Phoenix IDA and meeting with the Arizona Department of Housing to make connections and to get assistance with IDA procedures and needs.

6. OLD BUSINESS
 - A. Information/Discussion/Action with update on potential project with Tri-City Regional Sanitary District (TRSD). **(Joe Heatherly)** Joe reached out numerous times to Gila County Deputy Director Michael O’Driscoll with no response. Waiting to see how in-depth the county wants to get with this project and the possibility of them being the lead candidate in submitting the grant. No Action Taken.

7. NEW BUSINESS
 - A. Information/Discussion/Action to review proposed operating expense budget for the remainder of the 2023-2024 fiscal year (April 1, 2023-June 30, 2024) and for the new fiscal year of 2024-2025. **(Lexie Nosie)** Proposed budget was emailed to board members prior for review with projection of \$25,981 for remainder of 2024 fiscal year and projection of \$99,244 from July 1st, 2024 to June 30, 2025. There is no past budget to compare to. Some expenses included the Gila County Economic Growth Corporation costs, which the board voted to close. Guidelines need to be established for next fiscal year, starting July 1st. There is enough money to finance the 2024-2025 fiscal year, but IDA needs to bring in revenue. A reserve fund was suggested. Discussion on meeting with the City of Phoenix, Arizona Department of Housing and

the USDA Rural Development to work with for future funding sources and ideas. Request for board to review and approve a final budget at the next meeting. No Action Taken.

- B. Information/Discussion/Action to review guidelines and procedures for administering local small business loans. **(Joe Heatherly)** Joe looked at the Small Business Administration (SBA) policies, procedures and guidelines as well as other Arizona IDA's, which were all over the place. Most applications were online, which might be too big for our IDA right now. Joe suggested a 2-person committee be created to review and approve applications to go to the next phase (review by the board). Board reviewed the proposed Initial Loan Application, Program Guidelines and Key Identifiers, Personal Financial Statement and Small Business Loan Agreement. Discussion of going to local municipalities and mines for funding. Shelby will work on putting together a presentation for Board of Supervisors. Need to investigate past loans and amounts given by IDA. Board asked to review in detail and send comments to Executive Director before next meeting. No Action Taken.

8. CALL TO THE PUBLIC; Discussion. No Action.

9. SUMMARY OF CURRENT EVENTS; None.

Adjournment at 4:10 p.m.

Approved date: _____ Presented by President: _____