

Meeting Minutes
City of Yuma Municipal Property Corporation
Yuma City Hall
One City Plaza, Conference Room 190, Yuma, Arizona
September 1, 2016 at 12:07 p.m.

1. Call to Order

Mr. Ray Face, President, called the meeting to order at 12:07 p.m.

2. Roll Call

Mr. Face noted roll:

Directors Present

Mr. Ray Face, President
Ms. C. Yvonne Peach, Vice-President
Ms. Sara Aivazian

Directors Absent

Mr. Harry Hengl
Mr. Raul Pino

Also Present

Pat Wicks, Finance Director
Dan White, Assistant City Attorney
Cindy Garcia, Administrative Specialist

3. Election of Officers

Mr. Face suggested the present slate of officers be re-appointed.

Motion (Aivazian/Peach) to re-appoint the present slate of Officers (Face: President; Peach: Vice-President, Hengl-Secretary/Treasurer). Motion carried by unanimous voice vote.

4. Approval of Minutes

Motion (Aivazian/Peach) to approve the meeting minutes of July 14, 2015. Motion carried by unanimous voice vote.

5. RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE CORPORATION OF A FIRST AMENDMENT TO SERIES 2010 GROUND LEASE AND A FIRST AMENDMENT TO SERIES 2010 CITY LEASE

Motion (Aivazian/Peach) to approve the resolution. Motion carried by unanimous vote.

6. DISCUSSION REGARDING POSSIBLE REFUNDING OF LONG-TERM LOANS FINANCED BY WIFA

Mr. Wicks discussed the estimated terms and rates (public bond sale vs. bank private placement) of refinancing the City's infrastructure to secure lower interest costs for the remaining life of the loans.

7. Adjournment

Motion (Aivazian/Peach) to adjourn. The motion carried by unanimous vote and meeting closed at 12:28 p.m.