

**MINUTES OF SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF GLENDALE, ARIZONA
(August 8, 2014)**

A Special Meeting of the Board of Directors of The Industrial Development Authority of the City of Glendale, Arizona (the "Authority") was duly called and held on Friday, August 8, 2014, at 4:00 p.m. in the Economic Development Conference Room, Suite 217, Glendale City Hall, 5850 West Glendale Avenue, Glendale, Arizona.

The following Directors of the Authority were present at the meeting: Howard A. McKenna, John Catledge, Robert L. Holmes, Michael F. Mitchum (by telephone), and Lyle Miller. Howard A. McKenna, President of the Authority, presided at the meeting and Michael Mitchum served as Secretary at the meeting.

Also present was William F. Wilder and John J. Fries, legal counsel to the Authority; and Jean Moreno and Dave McAlindin, representatives of the City of Glendale Economic Development Department.

The minutes of the Special Meeting of the Board of Directors of the Authority held on February 27, 2014, were presented to the meeting and reviewed and discussed. Upon a motion made by Mr. Holmes and seconded by Mr. Catledge the reading of the minutes was waived and the minutes were approved and adopted by unanimous vote.

Next, Mr. Wilder distributed a financial report, prepared by Mr. Mitchum which noted that the Authority had aggregate funds of \$157,075.75. The financial report was discussed by Mr. Mitchum. Thereafter, upon a motion made by Mr. Miller and seconded by Mr. Holmes, the financial report provided by Mr. Mitchum was accepted as presented. A copy of the financial report is included in the records of the Authority.

Mr. McKenna next advised that through the City of Glendale the Authority had received a request that it fund a \$7,500 grant to the Urban Land Institute ("ULI") to defray a portion of the cost of a study in support of Glendale's AZ TAP (Arizona Technical Assistance Panel) project application for the Glendale Centerline Redevelopment Area.

Representatives of the Glendale Economic Development Department presented information regarding the City of Glendale's plans for redevelopment of the so-called Centerline area and discussed the role and importance in starting things off with ULI undertaking a planning study of the eastern segment of the redevelopment area.

City staff pointed out that the City had already approved a redevelopment overlay district covering the impacted area which had resulted in several redevelopment projects to move forward.

Discussion then followed and the Directors indicated support for the funding request but suggested to the City staff that providing the requested funding would be a one-time event and that the Board, in making a grant, did not want parties to think some precedent was being set.

Thereafter, upon a motion by Mr. Catledge and seconded by Mr. Miller, the Board voted unanimously to fund a grant to the Urban Land Institute in the amount of \$7,500 to defray a portion of the cost of a study for the Glendale Centerline Redevelopment Area.

Next, Mr. Mitchum noted there was an invoice from Ryley Carlock & Applewhite in the amount of \$3,655.00. Thereafter, upon a motion made by Mr. Holmes and seconded by Mr. Miller, the Board unanimously approved payment of this invoice.

There being no further business, upon the motion of Mr. Catledge, duly seconded by Mr. Holmes, the meeting was adjourned at 5:10 p.m.



Michael F. Mitchum, Secretary