



Minutes  
of the  
Community Investment Committee  
The Industrial Development Authority of the County of Maricopa  
(the "Authority")

Date: October 6, 2015, 12:00 p.m.

Place: Ryley Carlock & Applewhite  
One North Central Avenue, 12<sup>th</sup> Floor  
Phoenix, Arizona 85004

Present: William McAllister, Charles P. Thompson and Ron Westad

Absent: Jeremy Stawiecki

Executive Director: Shelby L. Scharbach

Business Development  
Officer: Gregg Ghelfi

Administrators: Janis L. Larson and Kathleen Jakubowicz

Attorney: William F. Wilder and John J. Fries

Guests: None

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Mr. McAllister called the meeting to order at 12:05 p.m. noting the presence of a quorum.

The Authority's Community Investment Committee ("CIC") met to discuss, consider and take legal action as determined on the following:

**1. APPROVAL OF MINUTES OF THE COMMUNITY INVESTMENT  
COMMITTEE HELD ON AUGUST 4, 2015.**

Mr. McAllister referred to the minutes distributed in the Committee Member packages.

MOTION by Mr. Thompson and seconded by Mr. McAllister to approve the minutes from the August 4, 2015 Community Investment Committee meeting.

Mr. Westad abstained from voting, noting he was not present at the August 4, 2015 meeting.

The motion passed unanimously by a vote of (2-0).

**2. DISCUSSION AND ACTION AS DETERMINED REGARDING AN OVERVIEW OF THE GRANT APPLICATION PROCESS WITH ARIZONA COMMUNITY FOUNDATION.**

The Committee Members reviewed the Grant Guidelines & Application Questions prepared in connection with the grant program through Arizona Community Foundation (“ACF”), the Grantee Final Report, and the comments/suggestions posed by Mr. Thompson with respect to the documents and procedures used for the first grant cycle. Numerous revisions were agreed upon, and Ms. Scharbach was tasked with providing ACF with the proposed changes.

Ms. Scharbach explained that the Funding Agreements for Fresh Express and UMOM, which were awardees of the first grant cycle, have been completed and funds have been disbursed. AWEE’s Funding Agreement has been completed, although they are still in search of additional funds for their project, which was a condition the Authority imposed upon AWEE before releasing funds. Catholic Charities is still attempting to secure a piece of property necessary for their project, and the Funding Agreement has not yet been executed.

Ms. Scharbach referred to the sample email notifications ACF sent to the grant awardees, and Mr. Thompson asked for revisions to the notification letters and possible press releases for the grants. Ms. Scharbach said the Authority can send a more formalized letter to the awardees and follow up with a press release.

A discussion was then had regarding the next grant cycle. It was agreed the next cycle would be opened up in January 2016, with full Board consideration by May.

The Committee Members then discussed whether or not to cap the amount of funds to be set aside each year for grants. After some discussion, it was determined there should be no parameters set on the dollar amount at this time.

Ms. Scharbach said the Board of Supervisors and their chiefs of staff are now familiar with the ACF process. Once the next grant cycle is ready, she will remind them of the process.

**3. CONTINUED DISCUSSIONS AND ACTION AS DETERMINED REGARDING BUSINESS DEVELOPMENT.**

Mr. Ghelfi referred to the handout of his business development progress.

Mr. Ghelfi reported that he met with Keith Watkins of Arizona Commerce Authority (“ACA”) and learned about ACA’s “focused” grant cycle. Mr. Ghelfi suggested the Authority may want to consider following ACA’s lead with focusing on one or two areas of interests per grant cycle rather than allowing applications within the Authority’s five areas of interest.

Mr. Ghelfi also suggested the Authority consider sponsoring its own workforce development program.

Mr. Ghelfi reported on his follow up conversations with representatives of first cycle grant applicants and potential applications for the next grant cycle.

Mr. Ghelfi then discussed loan program options, including sharing loans with Biltmore Bank, a joint program with ACF and the Phoenix IDA, and/or a loan program with Business Development Finance Corporation (“BDFC”).

Mr. Wilder explained that BDFC is the largest SBA lender in the state, and Gary Molenda, President of BDFC, has numerous loan opportunities that may work well for the Authority to partner with BDFC.

Mr. Wilder disclosed that he represents Mr. Molenda on unrelated matters.

Mr. Wilder said Chicanos Por La Causa may be another organization that would work with the Authority on a loan program. Mr. McAllister said he will meet with Mr. Adame to discuss a possible program.

**4. UPDATES AND COMMENTS FROM CIC MEMBERS.**

There were no additional comments from Committee Members.

**ADJOURNMENT:**

With no further business to come before the Community Investment Committee, the meeting adjourned at 1:40 p.m.