



Arizona Commerce Authority Executive Committee Minutes  
PUBLIC MEETING MINUTES  
(Telephonic Attendance)

Arizona Commerce Authority  
333 North Central Ave., Ste. 1900  
Phoenix, AZ 85004

Wednesday, October 31, 2012  
10:30 a.m.

**I. Call to Order and Roll Call**

Governor Jan Brewer, Chair, called the meeting to order at 10: 36a.m.

The meeting was noticed and properly posted. Governor Jan Brewer asked Sarah Knaperek to call the roll.

Board Members Present

Governor Jan Brewer, Chair  
Jerry Colangelo  
Gary Abrams  
Roy Vallee  
Sandra Watson

Others Present

Greg Linaman  
David Drennon  
Sarah Knaperek  
Mary Peters  
Sam Coffman

**II. Welcome by Chairman- Governor Jan Brewer**

Governor Jan Brewer welcomed the Committee by stating when the Board of Directors met on October 16, 2012, we directed the Compensation Committee and our attorneys to finalize a compensation package and contract for Sandra Watson.

### **III. Executive Session**

Governor Jan Brewer asked for a motion to go into Executive Session. Roy Vallee moved to go into Executive Session. Gary Abrams seconded. Motion approved.

### **IV. Items for Discussion and Possible Action**

After returning to regular session, Governor Jan Brewer asked for a motion to approve the CEO compensation package and contract as outlined on the term sheet.

Roy Vallee moved to approve the CEO compensation package and contract as outlined on the term sheet. Gary Abrams seconded. Sandra Watson recused herself from the vote. Motion unanimously approved.

Governor Brewer thanked the Committee and directed ACA attorneys to finalize and prepare the contract for her signature.

### **V. Call to Public**

No public comment

Sandra Watson recognized the Governor and Executive Committee for their support of the ACA and trust in her capacity to deliver strong results; noting this position carries great weight and expectation to meet the goals of the ACA Board approved business plan.

### **VI. Adjournment**

Governor Jan Brewer moved to adjourn the meeting and Jerry Colangelo seconded. The motion passed and the meeting was adjourned at 10:55 a.m.