



Arizona Commerce Authority Board Minutes

PUBLIC MEETING MINUTES

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

Tuesday, September 27, 2011

Minutes

I. Call to Order

Governor Jan Brewer, Chair called the meeting to order at 10:11 a.m. by welcoming members and guests.

The meeting was noticed and properly posted. A quorum was present.

II. Roll Call

Board Members Present

Governor Jan Brewer, Chair
Jerry Colangelo, Co-Chair
Senate President Russell Pearce
Don Cardon
Thomas Anderes
Sherman Jennings
Gary Abrams
Richard Adkerson
Michael Bidwill
Paul Bonavia
Philip Francis
Mike Ingram
Tim Jeffries
Stephen Macias

Michael Manson
Mary Peters
Doug Pruitt
Victor Smith
Vicki Panhuise
Jean Swarthout
Judith Wood

Via Conference Line

John Haeger
Drew Brown
Craig Barrett
Roy Valle



Board Members Absent

House Speaker Andy Tobin
David Tenney
Michael Ingram
Candace Wiest
Eugene Sander
Robert Walkup
Michael Crow

III. Welcome and Opening Remarks from Chair

Governor Brewer acknowledged all in attendance and recognized the progress of the ACA.

Governor Brewer announced Bombardier's growth and expansion in Tucson. She introduced Gary Martin of Bombardier and invited him to share the recent progress.

IV. Welcome and Report from Co-Chair

Co-Chair Colangelo welcomed the board.

V. Board Members Introductions

Governor asked for Board to introduce themselves.

VI. Approval of ACA Board of Directors Public Minutes of the August 30, 2011 Meeting

The Co-Chair asked for a vote on the previous minutes (from meeting 8- 30-2011). Mary Peters moved to approve minutes with changes, Philip Francis seconded the motion.

VII. Committee Assignments - Chair

Executive Committee:

Governor called on Drew Brown, chair of the Nominating Committee, to present its recommendations for the Executive Committee.

Drew Brown stated the committee recommended two additional members to join Don Cardon, the Governor, and Jerry Colangelo: Roy Vallee and Gary Abrams. The Executive Committee will be staffed by Sandra Watson.

Tom Anderes moved to approve the Executive Committee members, Doug Pruitt seconded. Motion approved.

Audit Committee: Governor Appointed
Candace Wiest chair, Richard Adkerson, Victor Smith, and staffed by Wayne Holder.

Ethics Committee: Governor Appointed
Paul Bonavia chair, Doug Pruitt, Steve Macias, and staffed by Greg Linaman.

ACA Business Plan Committee: Governor Appointed
Craig Barrett chair, Michael Bidwill, Phil Francis, Mike Ingram, Drew Brown, Staffed by Sandra Watson

VIII. ACA Operations: Don Cardon

Don Cardon highlighted results being realized by the ACA:

- Business client portfolio up 350%: 264 companies, potential for 40,000 jobs; over \$4B in Capital Investment.
- 10 companies with 3,000 jobs, \$300 million in investment coming soon
- \$656 thousand in STEP grants to help increase Arizona exports
- \$1.5 million for Arizona Innovation Challenge 2012
- \$2 million for rural economic development
- Offices in California: LA, Bay Area; China: Shanghai, Chengdu (co-located with ASU)
- Greater coordination with ED partners and business organizations

A. By Laws and Administrative Policies: Greg Linaman

Greg Linaman reviewed the By Laws and Administrative Policies contained in each Board Members notebook

Co-Chair Jerry Colangelo moved to approve the By Laws and Policies, Gary Abrams seconded. Motion approved.

B. Budget / Revenues: Wayne Holder

Wayne Holder presented the draft budget.

Co-Chair Jerry Colangelo motioned to approve budget, Victor Smith seconded. Motion approved.

VII. CEO's Report:

Don Cardon discussed the success of the Governor's delegation to China, and recognized the support of the ACA, Arizona Chamber, and Arizona Technology Council.

IX. Economic Review

Jim Rounds and Alan Maguire presented their economic overview.

X. Items for Discussion: Don Cardon

Don Cardon reviewed the Arizona Competes (Deal Closing Fund) Guidelines.

Philip Francis moved to approve the Guidelines, Doug Pruitt seconded. Motion approved.

Cardon then announced an \$18.2 million US Treasury Award to establish a state small business credit initiative (Pre-approval of the funding was received during the ACA Board meeting.)

Following Cardon's remarks, Governor Brewer introduced Rebecca Gau, Director of the Governor's Office of Education Innovation to present on AZ Ready - an endeavor focused on improving connections between educational attainment objectives and workforce in Arizona.

XI. Call to Board Members

Items for Future Agendas

- 1) Dr. Vicki Panhuse recommended that the Board hear from the UAS-AAC to discuss recommendations and how the ACA/BOD can help with this effort.

IX. Adjournment

Governor Brewer moved to adjourn the meeting, Gary Abrams seconded. Motion approved.

The Board adjourned at 1:47 p.m.