



Arizona Commerce Authority Board Meeting
Minutes

Tuesday, October 16, 2012
10:00A.M- 12:00P.M

1700 W Washington Street
Phoenix, Arizona 85007
Second floor, Governor's Conference Room

I. Call to Order and Roll Call

Governor Brewer, Chair, called the October 16, 2012 Board of Director's meeting to order and welcomed the attendees and the public.

The meeting was noticed and properly posted. Governor Brewer requested that Sarah Knaperek call the role.

Board Members Present in Person

Governor Jan Brewer, Chair
Jerry Colangelo, Co-Chair
Sandra Watson, Present/ CEO
Senate President Steve Pierce
Gary Abrams
Craig Barrett
Drew Brown
Mike Ingram
Tim Jeffries
Steve Macias
Mary Peters
Doug Pruitt
Roy Vallee
Candace Weist
Doug Von Gousig
Dr. Rufus Glasper

Board Members Present Via Conference Line

Michael Manson
Victor Smith
Thomas Anderes
Judith Wood

Board Members Not Present

House Speaker Andy Tobin

Richard Adkerson

Michael Bidwill

Paul Bonavia

Phil Francis

Dr. Michael Crow

John Haeger

Dr. Ann Hart

Sherman Jennings

Max Wilson

II. Welcome Remarks form Chair

Governor Brewer announced the start of the new fiscal year, highlighting positive momentum including the creation of more quality jobs and the opening of two ACA offices in California.

III. Welcome Remarks from Co-Chair

Co-Chair Jerry Colangelo recognized the goals established for the ACA's first quarter and the achievement of those goals.

IV. Consent Agenda

a. Approval of May 18, 2012 Board Minutes

b. FY 2013 Budget

Tim Jeffries moved to approve the consent agenda, Roy Vallee seconded. Motion was approved.

V. Committee Reports

a. Audit Committee

Candace Weist, Chair of the Audit Committee reported a clean audit and congratulated Wayne Holder, CFO of the Arizona Commerce Authority, and Dena Dotson, Finance Manager of the Arizona Commerce Authority for a job well done.

b. Ethics Committee

Greg Linaman, COO/General Counsel for the Arizona Commerce Authority, reported all of the organization's foundational work is now in place, including the establishment of all administrative and operational policies.

VI. CEO's Report

Sandra Watson, Interim CEO and President of the Arizona Commerce Authority, provided a summary of first quarter activity, including client announcements, an update on the ACA's California strategy, an update on Arizona's Unmanned Aircraft Systems initiative, and a recap of \$7 million in potential federal funding opportunities.

VII. Executive Session

Governor Brewer moved to enter into Executive Session, Victor Smith seconded. Motion was approved.

- a. Client Updates and Business Development Strategies
- b. CEO Search Update

Governor Brewer excused Sandra Watson from CEO Search Update discussion.

VIII. Discussion and Possible Action regarding Selection of CEO

Roy Vallee moved that the Board of Directors approve Sandra Watson as permanent President and CEO of the Arizona Commerce Authority, Tim Jeffries seconded. Motion was approved.

IX. Call to Board Members for Items for Future Agendas

No comments or future items for discussion.

X. Call to Public

Governor Brewer called for public comment.

No public comments were made.

XI. Adjournment

Governor Brewer moved to adjourn, Gary Abrams seconded. The Board of Directors adjourned at 12:26 p.m.