



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

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

Wednesday, August 8, 2012  
3:45p.m.-4:00p.m.

MINUTES

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

Governor Jan Brewer, Chair, called the meeting to order at 3:48p.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

Gary Abrams

Roy Vallee

Sandra Watson

Board Members Not Present

Jerry Colangelo, Co-Chair

Governor's Staff Present

Eileen Klein

ACA Staff Present

Greg Linaman

David Thompson

Sarah Knaperek

Nicole McTheny

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

Governor Jan Brewer welcomed and thanked the Committee Members for joining today's meeting.

## **III. Executive Session**

No Executive Session

## **IV. Action Items**

- **CEO Contact Close Out**

Roy Vallee moved to approve the CEO close out contract and Gary Abrams seconded. Motion approved.

- **Interim CEO Salary Adjustment**

Mary Peter, Chair of Compensation Committee conveyed the Committee's recommendation of a 15% increase in salary, (\$28,500), from \$190, 000 to \$218,500 commencing on July 1, 2012 for 120 days. Should there not be a permanent CEO in place by end of 120 days; the Compensation Committee will re-visit this topic.

Gary Abrams moved to approve the Interim CEO Salary Adjustment as recommended by the Compensation Committee, and Roy Vallee seconded. Sandra Watson recued herself from the vote. Motion approved.

## **V. Call to Public**

No public comment

## **VI. Adjournment**

Governor Jan Brewer moved to adjourn the meeting and Gary Abrams seconded. The motion passed and the meeting was adjourned at 3:54 p.m.