

**ARIZONA COMMERCE AUTHORITY BOARD OF DIRECTORS
PUBLIC MEETING MINUTES**

Wednesday, March 3, 2021 at 1:00 P.M.

Arizona Commerce Authority

100 N. 7th Avenue, Suite 100, Phoenix, AZ 85007

I. Call to Order and Roll Call

Governor Ducey, Chair, called the March 3, 2021 meeting of the Arizona Commerce Authority Board of Directors to order at 1:01 p.m. and welcomed attendees and the public. The meeting was noticed and properly posted. Governor Ducey requested Melissa Mills call the role. Quorum of voting members present.

Board Members Present Via Zoom Conference:

Governor Doug Ducey
Sandra Watson
Michael Bidwill
Chancellor Lee Lambert
Dr. Robert Robbins
Dr. Rita Cheng
Dawn Grove

Duff Hearon
Dr. Taylor Lawrence
Clate Mask
Quinn Palomino
Wick Pilcher
Mayor Cathy Carlat
Girish Rishi

Board Members Not Present:

John Arnold
Speaker Rusty Bowers
Dr. Michael Crow
President Karen Fann
John Wolfe
Nancy Ham

Supervisor Steve Gallardo
Gary Abrams
Don Slager
Barry Smith
Richard Luebke
Jack Selby

II. Welcome Remarks from Chair - Governor Doug Ducey

Governor thanked everyone for joining virtually. Welcomed new members Mayor Cathy Carlat and Supervisor Steve Gallardo. Emphasized that 2021 will be the year of the vaccine and thanked Michael Bidwill for Glendale stadium vaccine site, 8000 doses per day administered at site. Noted Pres. Biden and VP Harris have recognized the site as a national model, launched Jan 11. Noted UA site is operational and thanks Dr. Robbins for partnership. As of March 2, 1.9 million vaccine doses have been given. Mentioned latest NYT graphic showing Arizona is #1 state in nation in state revenue among states with major metropolitan areas – testament to ACA board members, health care professionals, etc. Noted that last year our economy was booming and we were in the



top five states in the nation for economic momentum. Fast forward one year and we're still top five. Recent economic development wins include: TSMC, Amazon, Red Bull, NXP Semiconductors, Zoom, Align Technology. Positive indicators that Arizona will continue on this path and return stronger than before.

III. Consent Agenda

a) Approval of August 19, 2020 Board Meeting Minutes

Governor Ducey, Chair called on the board for a motion to approve the consent agenda items. Dawn Grove made motion to approve, Wick Pilcher seconded. All board members in favor. Consent agenda items approved as presented.

Governor Ducey, Chair calls on Sandra to present CEO Report.

IV. CEO Report-Sandra Watson (A.R.S. § 38-431.02(K))

Sandra thanks Governor, also emphasizes incredible momentum going into pandemic.

Fiscal Year 2021 results to date: 74 projects with companies that have committed to creating nearly 18,000 jobs at an average wage of nearly \$56,000 and investing \$2.4 billion in capital in our state.

Majority of projects are in the manufacturing industry. Continue to see strong success in our efforts in California with over 3,600 jobs to-date from California attraction projects. Also pleased to see a high degree of international activity, with 1,300 jobs and almost \$500 million in capital investment from FDI projects.

Currently 291 opportunities in the pipeline, with 208 of those added this fiscal year. Collectively these opportunities represent over 75,600 jobs and \$63 billion in capital investment. Manufacturing projects also lead making up majority of pipeline. Arizona is currently in the running for 35 headquarters projects, representing over 7,500 jobs at a high average wage of just over \$72,000.

18 months left in our second five-year plan. Goals for the first and second five-year plans represented 155,000 jobs, and \$13 billion in capital investment. To-date, we've achieved over 191,000 projected new jobs and \$33 billion in capital investment.

Thanks Governor for ten years of success, thanks board, excellent feedback on ten-year anniversary communications. The ACA team is looking ahead to another ten years of success, current positive indicators of a bright future.

In 2020 Arizona retained our top-three ranking for economic momentum in the State Policy Reports index. Announced by Pew Charitable Trusts that Arizona led nation in personal income growth in Q3 2020 (July - September) at 8.5 percent, significantly outpacing national average of 5.9 percent. Recent data from the U.S. Census Bureau shows that Arizona led the nation in



homeownership growth with a 7.7 percent increase in our rate during Q2 2020. The Q3 2020 Technology Industry Impact Report tracked nearly 202,000 tech jobs, up 1.2% from Q2, and rise in tech wages to more than \$22 billion, up 2.74% over Q2. Seeing growth despite a challenging year.

Maricopa County ranked number one in the nation for talent attraction and retention, showed impressive 18 percent increase in skilled job growth over the past year. Pima County made the biggest gains in the nation in attracting talent from 2016 to 2020, climbing a full 455 spots in that timeframe. The county also saw a 9 percent increase in skilled jobs from 2015 to 2019.

Sandra concludes update, hands meeting back to Governor Ducey, Chair.

Governor Ducey thanks Sandra for her leadership, presents her with recognition for her work at the ACA during past ten years.

Executive Session

Governor Ducey, Chair, called for motion to enter into Executive Session. Michael Bidwill made motion, Dr. Lawrence seconded. All board members in favor. The board entered into Executive Session at 1:19 pm.

a) Client Updates

b) Business Development Strategies

V. Adjournment

Governor Ducey, Chair called for motion to adjourn. Dr. Lawrence made motion, Michael Bidwill seconded. All in favor. The meeting was adjourned at 1:47 pm.

