

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

Tuesday, June 13, 2023 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 Hobbs, Chair, called the June 13, 2023 meeting of the Arizona Commerce Authority Board of Directors to order at 1:04 p.m. and welcomed attendees and the public. The meeting was noticed and properly posted. Governor Hobbs requested Melissa Mills take the role. Quorum of voting members confirmed present.

**Board Members Present:**

Governor Katie Hobbs	Pam Kehaly (virtual)
Sandra Watson	Clate Mask (virtual)
Tony Astorga	Simer Mayo (virtual)
Michael Bidwill	Mayor Doug Nicholls
Jenn Daniels	Wick Pilcher
Monica Garnes (virtual)	Dr. Robert Robbins (virtual)
Dr. Rick Gray (virtual at 1:21 pm)	Danny Seiden
Sharon Harper	Cathleen Walker
Duff Hearon	Supervisor Jason Whiting (virtual)

**Board Members Not Present:**

John Arnold	Chancellor Lee Lambert
Dr. Michael Crow	Quinn Palomino
Dr. Jose Luis Cruz Rivera	President Warren Petersen
Phil Gallagher	Girish Rishi
Mark Gaspers	Jack Selby
Wes Kremer	Speaker Ben Toma

**II. Welcome Remarks from Chair, Governor Katie Hobbs**

Governor Hobbs welcomed all members to the Arizona Commerce Authority Board of Directors meeting of June 13, 2023. The Governor noted significant accomplishments since the last meeting, including passing the bipartisan budget and establishing new trade offices in Seoul, South Korea and Taipei, Taiwan. Looking ahead, Arizona is working to fully leverage the CHIPS Act.

**III. Welcome Remarks from Co-Chair, Michael Bidwill**

Mr. Bidwill, Board Co-chair, noted a fast start to 2023 and noted his appreciation for the Governor's straightforward approach to water. In the coming week, Mr. Bidwill will join the Arizona Commerce Authority at the Paris Airshow to highlight the State's unique value proposition to the aerospace and defense industry.

**IV. Consent Agenda**

Governor Hobbs asked for a motion to approve the board minutes from the March 22, 2023 meeting. Michael Bidwill made a motion. Duff Hearon seconded the motion. All board members in favor. Consent agenda approved.

**V. CEO Report – Sandra Watson (A.R.S. § 38-431.02(K))**

Sandra Watson briefed board members on the ACA's YTD results noting that the ACA has closed 81 projects, bringing 23,532 potential new jobs to the state with average wages more than \$74,000. With a capital investment of \$40 billion, we've already far exceeded our goals for the year.

Sandra also mentioned advancements in strategic initiatives including Arizona's delegation visit to the SelectUSA Investment Summit in Washington, D.C., led by Governor Hobbs in early May; program developments with Plug and Play, a groundbreaking new partnership to accelerate startup development in the state; and Arizona's expanding global footprint, credited to the Governor's leadership.

Sandra invited Vic Narusis to provide a pipeline update. Vic reported that the pipeline represents 381 opportunities with more than 155,000 potential jobs and a capital investment of nearly \$379 billion. This is an increase of 110 projects (over 40%), 65,000 potential jobs (approximately 76%), and nearly \$264 billion in potential capital investment since the beginning of the current fiscal year. Across the board, the largest share of opportunities is categorized within the manufacturing project type, representing nearly 70% of total opportunities, and approximately 83% of total potential jobs. International projects represent just over 21% of the project pipeline (now 82) and surpass that of those originated from California (53).

**VI. Executive Session**

Governor Hobbs, Chair, called for motion to enter into Executive Session. Michael Bidwill made the motion, Duff Hearon seconded. All board members in favor.

The board entered into Executive Session at 1:31 pm.

**VII. Call to Board Members for Future Agenda Items**

Governor Hobbs called public session back to order at 2:11 pm. The governor called for any future agenda items.



**VIII. Adjournment**

Governor Hobbs, Chair, called for motion to adjourn. Michael Bidwill made the motion. Danny Seiden seconded. All board members in favor. The meeting was adjourned at 2:12 pm.

