

**PUBLIC MINUTES  
EXECUTIVE COMMITTEE OF THE  
ARIZONA COMMERCE AUTHORITY BOARD OF DIRECTORS**

**A meeting of the ACA Board of Directors was held at the following time and place:**

**Wednesday, August 17, 2022 at 2:30 P.M.  
100 North 7th Avenue, Suite 400, Phoenix, Arizona 85007  
(Members of the Committee are scheduled to appear telephonically)**

\*All items on the Agenda which may be acted upon by the Committee are indicated with asterisks.

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

Meeting was called to order at 2:30 p.m.  
The meeting was noticed and properly posted.

Committee Members Present (all by telephone)

Michael Bidwill  
Pam Kehaly  
Girish Rishi

Committee Members Not Present

Governor Doug Ducey, Chair  
Sandra Watson (Recused)

Others Present

Wick Pilcher, Chairman, Compensation Committee  
Ken Burns, ACA CFO/COO  
Lauren Masseur, SVP, Operational Excellence

**II. Welcome**

Ken Burns thanked the Executive Committee Members for their time. Noted members present and a quorum was established.

**III. Consent Agenda**

Michael Bidwill moved to approve the consent agenda items: Minutes of the September 16, 2021 Executive Committee Meeting and the Special Budget Request. Girish Rishi seconded the motion. The motion was approved.

**IV. Action Items**

Michael Bidwill moved to enter into Executive Session. Pam Kehaly seconded the motion. The motion was approved. The Executive Committee entered into Executive Session at 2:33 p.m.



The Executive Committee returned to Public Session at 2:44 p.m.

Michael Bidwill moved to approve the Fiscal Year 2022 CEO Performance bonus as discussed in Executive Session. Pam Kehaly seconded the motion. The motion was approved.

Michael Bidwill moved to approve Fiscal Year 2023 CEO Performance Goals as discussed in Executive Session. Girish Rishi seconded the motion. The motion was approved.

Michael Bidwill moved to approve changes to the ACA CEO Employment Agreement as discussed in Executive Session. Pam Kehaly seconded the motion. The motion was approved.

**V. Adjournment**

Michael Bidwill moved to adjourn the meeting. Pam Kehaly seconded the motion. The motion was approved. The meeting adjourned at 2:46 p.m.

