

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

Wednesday, September 21, 2022 at 1:00 P.M.
Arizona Commerce Authority
100 N. 7th Avenue, Suite 100, Phoenix, AZ 8500

I. Call to Order and Roll Call

Governor Ducey, Chair, called the September 21, 2022 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 Lauren Masseur take the role. Quorum of voting members confirmed present.

Board Members Present:

Governor Doug Ducey	Duff Hearon
Sandra Watson	Wes Kremer (virtual)
Tony Astorga	Simer Mayo
Michael Bidwill	Mayor Doug Nicholls (virtual)
Dr. Jose Luis Cruz Rivera (virtual)	Quinn Palomino (virtual)
Jenn Daniels	Wick Pilcher
Phil Gallagher	Jack Selby
Mark Gaspers	Cathleen Walker
Sharon Harper	

Board Members Not Present:

John Arnold	Dr. Richard Gray
Supervisor Jean Bishop	Pam Kehaly
Speaker Rusty Bowers	Chancellor Lee Lambert
Dr. Michael Crow	Girish Rishi
President Karen Fann	Dr. Robert Robbins
Monica Garnes	Danny Seiden

II. Welcome Remarks from Chair – Governor Doug Ducey

Governor Ducey welcomed all members to the meeting. He recognized outgoing member Mayor Cathy Carlat and thanked her for her service on the board. Mayor Carlat thanked the governor and expressed her appreciation. Governor Ducey also recognized and welcomed Yuma Mayor Doug Nicholls, who was joining the board for the first time. Mayor Nicholls thanked the governor and the board for the opportunity to serve.



The governor briefed on recent state updates including the signing of Arizona's Fiscal Year 2023 budget in June. He briefed on specific budget items including investments in water, education, transportation, debt retirement, and higher education and workforce programs.

The governor pointed to causes of Arizona's budget surplus, including responsible budgeting and policies to unleash Arizona's economic potential. He thanked board members and the ACA for their leadership to advance Arizona's economy and committed to working hard every day until his term ends to maximize future opportunities, especially related to growing global relationships.

The governor proceeded to brief board members on recent international economic delegation trips, starting with Israel. The governor summarized meetings with Israel civic leaders and businesses and discussed a tour of an Israeli desalination plant, pointing to the immense potential the technology holds for Arizona.

Governor Ducey next spoke about delegation trips to Taiwan and South Korea. He briefed on meetings with Taiwan business leaders as well as a meeting with the President of Taiwan, highlighting recent investments from Taiwan-based businesses such as TSMC.

The governor talked about one-on-one business meetings in Seoul, South Korea as well as a meeting with the President of South Korea.

III. Consent Agenda

- a) May 18, 2022 Board Meeting Minutes
- b) FY'23 Budget
- c) ACA 5-Year Business Plan (FY'23 – FY'27)
- d) Policy Updates (ACA Bylaws, Gifts Policy, Procurement & Grants Policy, Travel & Entertainment Policy, Accounting Policies)

Governor Ducey asked for a motion to approve the consent agenda and board minutes from the May 18, 2022 meeting. Michael Bidwill made a motion. Duff Heron seconded the motion. All board members in favor. Consent agenda and minutes approved.

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

Sandra Watson briefed board members on the ACA's fiscal year 2022 results, including record projected new jobs. She expressed sincere thanks and gratitude to board members for their involvement.

Sandra next briefed on the ACA's five-year results. She thanked the governor for his leadership and thanked board members.

V. Adjournment

Governor Ducey, Chair, called for motion to adjourn. Michael Bidwill made a motion. Jenn Daniels seconded the motion. All board members in favor. The meeting was adjourned at 1:16 pm.

