

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

Tuesday, June 12, 2018 at 1:00 P.M.
Arizona Commerce Authority
118 N. 7th Avenue, Suite 400, Phoenix, AZ 85007

I. Call to Order and Roll Call

Governor Ducey, Chair, called the June 12, 2018 meeting of the Arizona Commerce Authority Board of Directors to order at 1:05 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 In-Person:

Governor Doug Ducey, Chair	Brian Mueller, Co-Chair
Sandra Watson	Gary Abrams
Michael Bidwill	Drew Brown
Chancellor Maria Harper-Marinick	John Kaites
Jim Keeley	Dr. Taylor Lawrence
Mignonne Hollis	Wick Pilcher
Dr. Taylor Lawrence	Mayor Jay Tibshraeny

Board Members Present Via Conference Line:

Richard Adkerson	Dr. Rita Cheng
David Goldstein	

Board Members Not Present:

Dr. Michael Crow	Dr. Wyatt Decker
Dawn Grove	Speaker J.D. Mesnard
Dr. Robert Robbins	Don Slager
Kim Smith	Victor Smith
Senate President Steve Yarbrough	Supervisor Anthony Smith
Steve Macias	Treasurer Eileen Klein

II. Welcome Remarks from Chair-Governor Doug Ducey

Governor Doug Ducey, Chair, opened the meeting by stating that Arizona's economy is booming. There are 160K new private sector jobs since 2015 with 200K new residents. Arizona is a Top 5 State for Economic Momentum and among the Top 5 States for GDP growth at a rate of 3.2% during 2017. Arizona job growth in 2017 also outpaced the national average at 2.4%



and is expected to continue to do so over the next year at a rate of 2.5%. The unemployment rate is at its lowest in a decade and the good news just keeps coming.

Governor Ducey also discussed significant new investments in education, including his plan to provide teachers with a 20% raise by school year 2020 was just passed. Funding to restore cuts made during the recession with \$100M additional flexible dollars for schools this year was also passed. Many districts have already committed to these raises and more, including raises for support staff. The state is investing millions more in our public schools and state universities.

The Governor also discussed continuing leadership in innovation. Most recently, in March, he signed legislation making Arizona the first state in the country to create a sandbox program for the testing of innovative new financial technology – or “fintech” products. Financial services companies around the world--from industry giants to startups--now have their eyes on Arizona as the place to test, launch and scale their next big idea.

III. Consent Agenda*

a) Approval of March 12, 2018 Board Meeting Minutes

John Kaites moved to approve the Consent Agenda; Jim Keeley seconded. The motion was approved.

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

President and CEO, Sandra Watson, announced that the ACA has once again had a record breaking year: 87 projects, 25,978 jobs, \$58,304 average wage, \$3.8 billion capex. Trends in HQ operations, which create high wage exec level jobs and often attract companies in the supply chain.

President and CEO, Sandra Watson, welcomed five of the ACA’s FY 2018 client companies in attendance at the meeting.

Sandra Watson then introduced Kevin Sullivan, SVP Business Attraction & Expansion who showcased current client activity within the business attraction and expansion pipelines for Q4 FY 2018; highlighting California. Kevin noted an increase in bioscience projects due to three large deals and noted large data center projects are contributing to increased capital investment.

Executive Session

Governor Ducey, Chair, moved to enter into Executive Session; Gary Abrams seconded. The motion was approved.

- a) Client Updates**
- b) Business Development Strategies**



The Board returned to public session at 2:21 p.m.

V. Call to Board Members for Items for Future Agendas

Governor Ducey, Chair, encouraged members of the Board to identify items for future meetings.

VI. Call to the Public

No public comment.

VII. Adjournment

Michael Bidwill moved to adjourn. Dr. Taylor Lawrence seconded. The meeting adjourned at 2:22 p.m.

