



Meeting Minutes

Public Improvement Corporation

Monday, July 29, 2019

3:00 PM

City Hall, Room 125
190 N. Litchfield Rd.
Goodyear, AZ 85338

CALL TO ORDER

President Schroeder called the meeting to order at 3:01 p.m.

ROLL CALL

Present: 5 - President Schroeder, Vice President Yul, Secretary/Treasurer Schmelzer, Boardmember Delleo and Boardmember Paschen

Staff Present: Finance Director Doug Sandstrom, Board Attorney Timothy Stratton of Gust Rosenfeld and City Clerk Darcie McCracken

APPROVE MINUTES

1. [MINUTES](#) Approve draft minutes from the Public Improvement Corporation meeting held on
[2019-53](#) July 11, 2018.

MOTION BY Boardmember Paschen, SECONDED BY Secretary/Treasurer Schmelzer, to APPROVE the minutes of July 11, 2018. The motion carried by the following vote:

Ayes: 5 - President Schroeder, Vice President Yul, Secretary/Treasurer Schmelzer, Boardmember Delleo and Boardmember Paschen

CITIZENS COMMENTS/ APPEARANCES FROM THE FLOOR

OLD BUSINESS

Secretary/Treasurer Schmelzer inquired about the cleaning up of the bond issues on the EMMA (Electronic Municipal Market Access) system. Finance Director Sandstrom replied that the list she provided was extensive and staff continued to work on it. He thanked Ms. Schmelzer for providing the list.

NEW BUSINESS

2. Board will consider, for possible action, election of a President, Vice President, Secretary, and Treasurer for the Public Improvement Corporation.

MOTION BY Boardmember Delleo, SECONDED BY Boardmember Paschen, to ELECT

Kueth Yul as President, Susan Schmelzer as Vice President and Dennis Paschen as Secretary/Treasurer. The motion carried by the following vote:

Ayes: 5 - President Schroeder, Vice President Yul, Secretary/Treasurer Schmelzer, Boardmember Delleo and Boardmember Paschen

- 3. Brief update on Board activities (Doug Sandstrom, Finance Director).

Finance Director Sandstrom advised there were no board activities over the last year. He said that there were three projects funded by the PIC 1) the Goodyear Municipal Complex and 911 facility 2) The Goodyear Ballpark and 3) the Cleveland Indians clubhouse improvements. Last year we paid debt service totaling approximately \$11.5 million. The Cleveland Indians Clubhouse is paid by the Indians from their share of Spring training revenues. He added that while the revenues have been short of the amount needed by approximately \$75,000 each year, the Team makes up the difference each year per contract. The Clubhouse debt is scheduled to be paid off on July 1, 2027.

INFORMATION ITEMS

None.

NEXT MEETING

None at this time.

ADJOURNMENT

There being no further business to discuss, President Yul adjourned the meeting at 3:07 p.m.

Respectfully Submitted by:

Darcie McCracken, City Clerk

Kueth Yul, President

Date: _____