



City of Goodyear

See meeting location
below

Meeting Minutes

Industrial Development Authority

Monday, July 29, 2019

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

Immediately following the Public Improvement Corporation meeting that begins at 3:00 PM

CALL TO ORDER

President Schroeder called the meeting to order at 3:07 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 Industrial Development Authority meeting held on
[2019-54](#) July 11, 2018.

MOTION BY Secretary/Treasurer Schmelzer, SECONDED BY Boardmember Delleo, to APPROVE the minutes of the July 11, 2018 meeting. 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

None.

OLD BUSINESS

Secretary/Treasurer Schmelzer asked about the EMMA (Electronic Municipal Market Access) system. Finance Director Sandstrom advised that currently the IDA had no debt so there would be nothing there.

NEW BUSINESS

2. Board will consider, for possible action, election of a President, Vice President, Secretary, and Treasurer for the Industrial Development Authority.

MOTION BY Boardmember Delleo, SECONDED BY President Schroeder, 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 reviewed the activities over the last year. He explained the vote from last year provided funds for Economic Development opportunities for the city of Goodyear. He added that the funds have now been expended and there are no funds. The board discussed if there was a potential for the IDA to be disbanded. Mr. Sandstrom advised that at this point in time there were no plans to disband the IDA.

Board Attorney Stratton spoke about the state, the county and other cities having IDAs. He added that deals could be done for anywhere. He said that it was a good idea to have an IDA as part of the Economic Development arsenal.

Boardmember Delleo asked about the recent economic developments.

Mr. Sandstrom stated that in FY2017 there were \$110M in commercial valuations, in FY2018 there were \$212M in commercial valuations and, in FY2019, it was just short of \$300M. He added that there was also a large speculative building being built south of Van Buren along Bullard and that it was indicative of the current level of activity in the city.

Mr. Sandstrom spoke about the Class A office space that will also be available around the new City Hall slated to be available in 2022.

INFORMATION ITEMS

None.

NEXT MEETING

None at this time.

ADJOURNMENT

There being no further business to discuss, President Yul adjourned the meeting at 3:17 p.m.

Respectfully Submitted by:

Darcie McCracken, City Clerk

Kueth Yul, President

Date: _____