

INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF SIERRA VISTA
MEETING AGENDA

November 18, 2023

1:00 pm

6049 HWY 90 Suite B Sierra Vista AZ, 85635

1. Call to Order

Meeting was called to Order by Demetry Smonton at 2:10 PM

Roll Call Members Simonton, Larry, Brandy, Stephen and Member Stephen all present

2. Approval of Agenda

A motion to approve the Agenda was made by member Steven Peterson and seconded by member Larry all members voted to approve the meeting agenda.

3. Approval of Minutes from Special Meeting on September 7, 2023

Minutes from the special meeting on September 7th were not available, motion to table the approval of minutes from September 7th was made by member Steven and Seconded by member Demetry all members voted in favor. **Motion Passed**

4. New Business

A. Consideration of 2024-2026 Budget

The board discussed establishing a budget for the 2024-2026 fiscal years. This budget would include investment in the community and allocate funds to current projects and potential opportunities that are in the future. Member Simonton spoke on including funding to join regional, state and national organizations to become more active, member Simonton spoke on opportunities to develop programming to support the entrepreneurial ecosystem and allocating funding to support local organizations that are supporting the entrepreneurial ecosystem. Member Brandy discussed including funding for grants to give away to support local businesses. A motion to establish a 2024-2026 budget to include all of the above items was made by member Larry and seconded by member Brandy. Members Simonton, Johanna, Adrienne voted in favor. Member Stephen abstained. **Motion passed**

B. Consideration of Hiring an Operations and Innovation Manager (Independent Contractor)

A motion to hire an operations and innovation manager as an independent contractor at a rate of \$50,000 to organize and structure SVIDA operations and explore new opportunities revenue was made by Adrienne and seconded by Johanna scott. Members Demetry, Larry and Brandy all voted in favor. **Motion Passed**

Member Stephen Peterson abstained

C. Consideration of loaning Chiricahua Medical Centers \$250,000

A motion to approve loaning Chiricahua Medical Centers \$250,000 to close the gap in funding to complete current project pending terms was made. The servicing of the loan would be handled by Groundswell Capital. A motion was made by member Larry and seconded by member Brandy. Members Demetry, Adrienne and Stephen voted in favor. **Motion Passes**

D. Consideration of establishment of a Jr board member position (Non-voting)

A motion to establish a Jr board member position in order to have youth representation and voice on the board as a non-voting member was made by member Larry and seconded by member Stephen Peterson. Members Demetry, Brandy, Johanna and Adriane all voted in favor. **Motion Passed**

E. 2024 Board Elections

A motion was made to keep current elected officers in their current position. Member Demetry as President, Member Larry as Vice President, Member Brandy as Treasurer, Member Johanna as Secretary was made by member Adrienne and seconded by member Stephen. All members voted in favor, **Motion passed**

5. Old Business

A. Sale of Sierra Linda

As the 90 day listing period has passed a motion was made to move forward with the Sale of Sierra Linda Apararpmtn with current offers by member Larry and seconded by member Adrienne. Members Demetry, Brandy and Johanna voted in favor. Member Stephen abstained from the vote for potential conflict of interest.

6. Call to Public

No public members in attendance

7. Time and date

Time and date for the next meet to be determined meeting adjourned at 5:07 PM