

DRAFT
MINUTES OF THE ANNUAL MEETING
CHINO VALLEY INDUSTRIAL DEVELOPMENT AUTHORITY
TOWN OF CHINO VALLEY, ARIZONA
NOVEMBER 26, 2018

A Meeting of the Board of Directors of the Industrial Development Authority of the Town of Chino Valley, Arizona, was duly called and held on Monday, November 26, 2018, at 1:35 p.m., in the Chino Valley Council Conference Room, Chino Valley Town Hall, 202 N. State Route 89, Chino Valley, Arizona.

1. Call to Order.

Vice-President Geary called the meeting to order at 2:44 p.m.

2. Roll Call.

Members Present: Secretary Welles Geary; Treasurer Beverly Duffy; Board Member John McCafferty

Members Absent: President Travis Bard

Staff Present: Town Clerk Jami Lewis (recorder)

3. Approve the November 1, 2017 annual meeting minutes.

MOVED by Board Member McCafferty, seconded by Treasurer Duffy to approve the November 1, 2017 annual meeting minutes for the IDA.

AYE: Secretary Geary; Treasurer Duffy; Board Member McCafferty

PASSED – Unanimously 3-0

4. Report regarding transferring of IDA account from Foothills Bank to National Bank and review of latest bank statement.

Town Clerk Lewis reported that the transfer was finally complete. After the Board had met with National Bank officials to set up the IDA account in April, sometime thereafter, another bank official changed all the Town's accounts to the Municipal Property Corporation. That has since been corrected and the October statement should reflect the correct entity.

5. Select officers for the position of President, Vice-President, Treasurer, Secretary, Assistant Secretary and/or Assistant Treasurer.

Town Clerk Lewis reported that the Vice-President position was currently vacant and new Board Member McCafferty needed to be appointed as an officer.

Board Member McCafferty volunteered to serve as Vice-President as the others had no objections to retaining their current positions.

MOVED by Board Member McCafferty, seconded by Treasurer Duffy to accept Board Member McCafferty's volunteering to serve as Vice-President.

AYE: Secretary Geary; Treasurer Duffy; Board Member McCafferty

PASSED – Unanimously 3-0

6. Review Annual Report submitted in May 2018.

Town Clerk Lewis reported that next year's annual report will look quite different now that the Corporation Commission has begun using an electronic filing and reporting system.

Secretary Duffy reported that she had a new residence address. Town Clerk Lewis stated that she will forward all amendments to the Town Attorney for the Corporation Commission.

MOVED by Treasurer Duffy, seconded by Secretary Geary to accept the Annual Report.

AYE: Vice-President McCafferty; Secretary Geary; Treasurer Duffy

PASSED – Unanimously 3-0

7. Adjourn.

MOVED by Treasurer Duffy, seconded by Secretary Geary to adjourn the meeting at 2:50 p.m.

AYE: Vice-President McCafferty; Secretary Geary; Treasurer Duffy

PASSED – Unanimously 3-0

Jami C. Lewis, Recording Secretary