

*Pursuant to A.R.S. §38431.02, notice is hereby given that the Board of Directors of the Rio Nuevo Multipurpose Facilities District will hold the following meeting, which will be open to the public.*

**NOTICE AND AGENDA  
FOR BOARD MEETING OF THE BOARD OF DIRECTORS OF THE  
RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT**

**Monday, November 19, 2012  
1:00 p.m. MST Regular Meeting At  
400 W. Congress Street, Room 222  
Tucson, Arizona 85701**

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**AGENDA**

1. **Pledge of Allegiance**
2. **Roll Call.** (2 min)
3. **Board Meeting Minutes** - Discussion and approval of October 22, 2012
4. **Executive Session-** (Approximately 60 Minutes) (Room 152) Upon a public majority vote of members constituting a quorum, the Board of Directors may hold an executive session in accordance with A.R.S. §38431.03 (A), (3) and (7) for legal advice concerning potential settlement and the District's position in litigation or threatened litigation, providing direction to the District's legal counsel on the following matters. To comply with §38431.03(B), all electronic devices, including cell and smart phones, iPads, notebooks, tablets and laptops should be turned off and stored during Executive Session.
  - a. Litigation Claims and Mediation
  - b. COT Litigation/Settlement
  - c. 2012 Audit
  - d. 2008 Bond Proceeds

**Reconvene board meeting at approximately 2:40 p.m.**

5. **Chairman's Update** (10 Minutes)

6. **Annual Audit- Possible Action-** (30 Minutes)

7. **Fox Theatre Debt- Possible Action-** (20 Minutes)

The \$5.8M debt remaining from the Fox Theatre had been termed out between the Rio Nuevo board and the Fox Theatre Board. However, the National Historic Preservation Trust, the lessee for the theatre for 32 years, objected to the certain terms and according to the underlying agreements has the significant authority over the Fox debt arrangements. As a result no payments have been made and the note's collectability is now in doubt. Accounting rules provide that in such situations a reserve should be calculated and interest should not be accrued. The auditors have recommended that we reserve 50% of the debt. It would not be written off but its collectability is in doubt.

8. **Forensic Audits (Susan Vos)** (10 minutes)

Susan Vos will update the board and public on the status of the two pending audits

9. **2008 Bond Proceeds**

The District board has been awaiting the final results of bond counsel's review of the 2008 Bonds and unspent funds. Accordingly action by the board may be required

10. **COT Settlement Agreement-** Possible Action (30 minutes)

The board may discuss the current settlement proposal and could take action to advance the agreement

11. **Call to the Audience** – Presentations are limited to 3 minutes per speaker, for 15 minutes in sum. All those interested in speaking should submit a Speaker's Card that will be made available at the meeting.

**Adjournment**