# In The Matter Of:

*Rio Nuevo Board Meeting* 

11/16/21 November 16, 2021

Kathy Fink & Associates 2819 E 22nd St Tucson, AZ 85713 520/624/8644

Original File 11162021 Rio Nuevo.txt Min-U-Script® with Word Index

Boa	ard Meeting		November 16, 2021
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1	RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT	1	P R O C E E D I N G S
2		2	
3			CHAIRMAN McCUSKER: Good afternoon, everyone.
4		3	-
5		4	<b>8</b>
6		5	Looks like there are a few people in the
7	BOARD MEETING		attendee side, three. I guess we launch with the pledge,
8	Conducted via Zoom Videoconferencing		yeah?
9	Tucson, Arizona	8	<b>MR. COLLINS:</b> Call the meeting to order.
10	November 16, 2021	9	CHAIRMAN McCUSKER: That's a good idea.
11			We'll call the meeting to order. Thank you.
12	1:00 p.m.	11	And, Brandi, do you have a flag?
		12	0
13		13	CHAIRMAN McCUSKER: Edmund, do you want to
14			give it a shot?
15		15	MR. MARQUEZ: I'd love to.
16		16	(Pledge.)
17	REPORTED BY:	17	CHAIRMAN McCUSKER: I wonder if that was ever
18	John Fahrenwald, RPR		set to music.
19	Certified Reporter No. 50901	19	Brandi, please call the roll.
20		20	MS. HAGA-BLACKMAN: Jannie Cox.
21		21	
22	KATHY FINK & ASSOCIATES	22	1
23	2819 East 22nd Street	23	
24	Tucson, Arizona 85713	24	
25	(520)624-8644	25	CHRIS SHEAFE: Here.
	Dogo 2		Pogo 4
	Page 2		Page 4
1	BOARD MEMBERS PRESENT:	1	
2	Fletcher McCusker, Chair	2	
3	Chris Sheafe, Treasurer	3	
4	Mark Irvin, Vice-Chair, Secretary	4	CHAIRMAN MCCUSKER: Here.
5	Edmund Marquez	5	You have the transcribed meeting in front of
6	Jannie Cox	6	you, the October 26th transcription. I would need a motion
7		7	to approve.
8	ALSO PRESENT:	8	MS. COX: So moved.
9	Mark Collins, Board Counsel	9	MR. MARQUEZ: Second.
10	$\mathcal{C}$ , $1$	10	CHAIRMAN McCUSKER: All in favor say "aye."
11	Dan Meyers, Chief Financial Officer	11	(Ayes.)
12	* * * *	12	This is the time we have set aside for
13		13	Executive Session. I would need a motion to recess to Exec.
14	BE IT REMEMBERED that the meeting of the Board of	14	MS. COX: So moved.
15	Directors of the Rio Nuevo Multipurpose Facilities District	15	MR. MARQUEZ: Second.
16	was held virtually via ZOOM, in the City of Tucson, State of	16	CHAIRMAN MCCUSKER: All in favor say "aye."
17	Arizona, before JOHN FAHRENWALD, RPR, Certified Reporter No.	17	(Ayes.)
	50901, on the 16th day of November, 2021, commencing at the	18	If you're a Rio Nuevo attendee, we always do
19	hour of 1:06 p.m.	19	that first. And we will be back in 47 minutes, give or
20		20	take.
21		21	(Recess from 1:08 p.m. to 1:57 p.m.)
22		22	CHAIRMAN McCUSKER: Motion to call the
23		23	meeting back to order.
23 24		23 24	meeting back to order. MR. SHEAFE: So moved.

	5	1	
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1	CHAIRMAN McCUSKER: All in favor, say "aye."	1	pretty much stabilized. But now with school in session and
2	(Ayes.)		starting September and our winter visitors starting to
3	Thank you, everyone. Thanks for hanging in		trickle back in, the chips are going back up.
4	there. I think I was almost dead-on at 47 minutes.	4	There seems to be more activity. I just
5	So we should have a pretty short meeting		haven't seen it translate into dollars to any significant
	today. We are going to talk about a couple of the projects		level yet.
	that are developing along Broadway. We're going to give you	7	Down below you will see our ever-growing list
	an update on the marketing activity we approved at the last		of projects we've got. Total commitments on that list is
			1 5 0
	meeting, and get an update from Dan, briefly, on our		\$12.2 million. We've already paid about 4 towards those
	financial status.		commitments leaving about 8.3. The biggest of those is 75
11	I would encourage you to get out and about		East Broadway, which is a \$3 million project that's still
	downtown. If you haven't seen the TCC complex, Mr. Irvin		being deferred. So it's not going to impact at any time our
	and I did a tour of about a hundred people there last week.		immediate cash flow.
	And I think, to a person, they were astonished at the	14	So from what we got in the bank today versus
	changes that are being made, particularly the plaza and the		our commitment what appeared to be the next year, about
16	water features. You can see the new meeting rooms the		4.8 million at least. It's just a little over a million
17	8	17	
18	The new meeting rooms should be done by Gem	18	I know there's some things in place that
19	Show, they tell us. The garage behind the Music Hall is the		1 1
	last piece; that will be some time later next spring. But		amount. And then again I think we should expect to see a
	it's something we're really proud of and I think people	21	slow rising trend in TIF revenue.
22	seeing it for the first time are equally impressed.	22	CHAIRMAN McCUSKER: Remind us, again, Dan
23	Please visit our downtown restaurants. A lot	23	what we budgeted for TIF income.
24	of people are putting a lot of energy, time, money, and risk	24	MR. MEYERS: My budget is about \$900,000 a
25	into downtown post-COVID. So I visited all of them that are	25	month for the next year at least for my in-house
	Page 6		Page 8
1		1	
	open and some more are coming. And I think you'd be		projections. I think in some other ones we try to get them
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DU	ard Meeting		November 10, 2021
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1	was the lowest in a while. But that's because the baseline	1	if you want to maybe read into the record the summary
	was so much higher than what is has been for other months.		impact, it's really quite significant to the taxpayers.
3	MR. MARQUEZ: Hey, Dan, it's Edmund. Do we	3	
	have a specific effort to go after construction sales tax	_	is that the forgone property tax that the investor saves is
	from companies that are outside the District but doing		\$8,446,635; whereas the benefit, the direct benefit to the
	construction inside the District?		public is \$35,735,806. So
7	MR. MEYERS: Yes. I know Brandi keeps a	7	
		8	
	years.	9	CHAIRMAN McCUSKER: So what we would need to
10	MR. MARQUEZ: Good job, Brandi.	10	do today, we have discussed our cash contribution to the
11	CHAIRMAN McCUSKER: Any other questions for		project at \$400,000. That's been previously approved.
	Dan?		We've not approved as a board the GPLET because we're
13	Thank you.		waiting on this approval. So I would need a motion to allow
14	Our annual report and audit are done. They		Mr. Collins to finalize the GPLET lease.
	were approved at last meeting. It's posted on our website.	15	MR. SHEAFE: Mr. Chairman, I move that we
	And if you haven't had the opportunity to view that, it's	16	authorize counsel to prepare the documentation in accordance
	available to the public. We have distributed that to		with our discussions in e-session; and we authorize the
	everyone at the legislature. So it's a public document		executive officers to approve the final draft once all the
	available now on our website.		details have been worked out by counsel.
20	First item on today's agenda is the Jonathan	20	MR. MARQUEZ: Second.
21	Paton contract. Jonathan's been our legislative liaison.	21	CHAIRMAN McCUSKER: That means we shouldn't
	This will be going into his fourth year.	22	have to revisit this again and would authorize Mr. Collins
23	He's been significantly important to us. He		to finalize the lease, authorize us to execute the lease.
24	now lives in the Phoenix area. So we have someone there	24	Any questions?
25	constantly watching vigil over things that could affect Rio	25	Brandi, will you call the roll.
	Page 10		Page 12
1		1	
	Nuevo. That contract has to be renewed annually. The last	1	MS. HAGA-BLACKMAN: Edmund Marquez.
	Nuevo. That contract has to be renewed annually. The last year our compensation to him was \$71,500.		MS. HAGA-BLACKMAN: Edmund Marquez. MR. MARQUEZ: Aye.
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2 3 4	Nuevo. That contract has to be renewed annually. The last year our compensation to him was \$71,500. <b>MR. SHEAFE:</b> Mr. Chairman, I move that we renew the contract at the rate of 73,000 for the coming year	2 3	MS. HAGA-BLACKMAN: Edmund Marquez. MR. MARQUEZ: Aye. MS. HAGA-BLACKMAN: Jannie Cox. MS. COX: Aye.
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BOS	ira Meeting		November 10, 2021
	Page 13		Page 15
1	when we negotiate some of our deals, we do a site-specific	1	CHAIRMAN McCUSKER: Everybody understand that
	rebate of sales tax.		motion?
3	I'd love to suggest that we consider doing a	3	So the developer would present their actual
	site-specific credit towards the appraised value at 50 cents		renovation costs to us and could receive a credit up to half
	on the dollar for what the developer is putting into the		of the appraised value.
5	property as they prepare it for market in the Broadway	6	Any other questions, comments? If not,
7	Corridor.		Brandi go ahead and call the roll.
	CHAIRMAN McCUSKER: That wasn't a motion. So		MS. HAGA-BLACKMAN: Edmund Marquez.
8	that's open for us to discuss. Unless, you want to make it	8 9	MR. MARQUEZ: Aye.
	a motion.		MS. HAGA-BLACKMAN: Jannie Cox.
11	<b>MS. COX:</b> I have a question. Are we and	10 11	MS. COX: Aye.
	it's okay with me if we are, but it seems like we're setting		MS. COA. Aye. MS. HAGA-BLACKMAN: Chris Sheafe.
		12	MR. SHEAFE: Aye.
	a precedent so that the next developer we deal with on the next block, and then the part, up're going to offer the same	13	MS. HAGA-BLACKMAN: Mark Irvin.
	next block, and then the next, we're going to offer the same	14	MR. IRVIN: Aye.
	thing. And I assume we're all comfortable with that. I am. CHAIRMAN McCUSKER: It's rare that we deal	15	MS. HAGA-BLACKMAN: Fletcher McCusker. I
16		16	
17	6		(The Board voted and the motion corrige 5.0.)
18	1 5 5	18	(The Board voted and the motion carries 5-0.)
19	appraise and pretty good economics for the developer.	19	That should solve that. We'll reach out to
20	This is the first time we've had properties.		the developers post-haste.
	And even though they are dysfunctional, they apparently have	21	The last item, Brandi, if you want to share
	a value greater than I think anybody of us anticipated.		your screen to refresh everybody's memory, we've
23	We're obliged to achieve that purchase price.		suspended our entire marketing budget for going on 20
	There's nothing to prevent us from allowing the developers		months.
25	some offset to that; is that correct, Mr. Collins?	25	The last meeting, we authorized a hundred
	Page 14		Page 16
	Page 14		Page 16
1	MR. COLLINS: That's correct, Mr. Chairman.		thousand dollars to go toward events that create downtown
1 2	MR. COLLINS: That's correct, Mr. Chairman. CHAIRMAN McCUSKER: And it may to Jannie's	2	thousand dollars to go toward events that create downtown pedestrian traffic. Historically, we've spent \$400,000 a
2 3	MR. COLLINS: That's correct, Mr. Chairman. CHAIRMAN McCUSKER: And it may to Jannie's point, it may or may not set a precedent for other projects,	2 3	thousand dollars to go toward events that create downtown pedestrian traffic. Historically, we've spent \$400,000 a year. So we're going to talk about where that hundred went
2	MR. COLLINS: That's correct, Mr. Chairman. CHAIRMAN McCUSKER: And it may to Jannie's point, it may or may not set a precedent for other projects, but that's still our prerogative.	2 3 4	thousand dollars to go toward events that create downtown pedestrian traffic. Historically, we've spent \$400,000 a year. So we're going to talk about where that hundred went and, what the ROI on that is, and then we have requests well
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			,
	Page 17		Page 19
1	Park.	1	MR. MARQUEZ: That's a great catch by you,
2	Unfortunately, when the economy turned, they		Jannie. I was excited when you were telling about it. It
	had to move it out to the casino. Many, many folks in the		literally is 3,000 people at one time. It's a community
	community, especially the Latino community, would love to		event as they all bring their spare bike parts and bikes.
	move this thing back downtown. Not only Rio Nuevo's effort,		And they literally do a swap there on the spot. And talk
	but also the Mayor's Office is interested in this as well as		about people having fun being downtown and drinking beer,
7	bringing it back downtown where it started.	7	eating in our restaurants, that's a home run, especially for
8	I think showing the attendance at 5,000 is	8	y
9	going to be light based on what they'll be doing with	9	MS. HAGA-BLACKMAN: It is proven
10	Garibaldi.	10	statistically it is proven that cyclists do spend more money
11	Economic impact, I would even guess more so.	11	than drivers.
12	But if you look at kind of Column G as you look at overall	12	MR. MARQUEZ: Yeah.
	investment here, I don't see this as an expense, I see it as	13	
	an investment.	14	
15	If you look at the bottom line, you have a		tell you something that would be really helpful with these,
	10,498-percent return on our dollars. Even if you chop that		where are these events being held downtown? First of all, I
	number in half, down to 5,000 percent, it's a great		-
			love seeing this sort of data point information. What would
18	investment for our community. And the fact that we're		be really helpful is to know where downtown they're doing
19	bringing in, based on this, 350,000 people downtown, it's		these events. And I was familiar with all of them except
20	been a great investment by Rio Nuevo.		for can you go back to the page before that, Brandi, if
21	CHAIRMAN McCUSKER: Brandi, let's go on to		you would, please?
22	, I I	22	
23	for the Board to ask questions.	23	
24	So we spent the hundred, obviously. And then	24	CHAIRMAN McCUSKER: It's their new name for
25	these are other items that and some of that is	25	La Cocina. Their now hipster name is LaCo; that's to enable
	Page 18		Page 20
	Page 18		Page 20
1	historically items that we funded.	1	Page 20 some outdoor dining at that site, temporary removable
2	historically items that we funded. MS. HAGA-BLACKMAN: So these are the events		some outdoor dining at that site, temporary removable easement.
2 3	historically items that we funded. <b>MS. HAGA-BLACKMAN:</b> So these are the events remaining for the rest of the year that we have funded in	2 3	some outdoor dining at that site, temporary removable easement. So just going through these mariachis,
2 3	historically items that we funded. <b>MS. HAGA-BLACKMAN:</b> So these are the events remaining for the rest of the year that we have funded in the past, one preCOVID, one to two years before COVID.	2 3 4	some outdoor dining at that site, temporary removable easement. So just going through these mariachis, obviously, TCC, Meet Me at Maynards initiates at Maynards
2 3	historically items that we funded. <b>MS. HAGA-BLACKMAN:</b> So these are the events remaining for the rest of the year that we have funded in	2 3 4	some outdoor dining at that site, temporary removable easement. So just going through these mariachis,
2 3 4 5	historically items that we funded. <b>MS. HAGA-BLACKMAN:</b> So these are the events remaining for the rest of the year that we have funded in the past, one preCOVID, one to two years before COVID.	2 3 4	some outdoor dining at that site, temporary removable easement. So just going through these mariachis, obviously, TCC, Meet Me at Maynards initiates at Maynards
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1	this year, I believe there's a number of different events.	1	Brandi, where is that one at?
	I believe this is the one that's downtown. Right?	2	MS. HAGA-BLACKMAN: Cultivate Tucson moves
3	<b>MS. COX:</b> Yeah. They only had one downtown.		around different locations in downtown.
4	So we didn't give them much. We only funded the portion	4	CHAIRMAN McCUSKER: Parade of Lights has been
	that's downtown.	5	canceled for this year so you can scratch that one. The
6	MR. MARQUEZ: Exactly. Yeah, they had asked	6	Beer Crawl is the variety of downtown beer events. The Hip
7	for a much larger amount but we just specifically chose the	7	Hop Festival, what's that?
8	downtown piece.	8	MS. HAGA-BLACKMAN: That's usually on
9	<b>MR. IRVIN:</b> Let me ask a question on this:	9	MR. MARQUEZ: yeah, TCC.
	Attendance, is that their projected numbers? Is that what	10	MS. HAGA-BLACKMAN: Oh, it's the TCC?
	it was last year? What that number?	11	CHAIRMAN McCUSKER: So if you drop Parade of
12	MS. HAGA-BLACKMAN: If the event has happened		Lights that would be roughly 70,000 of additional
	this fiscal year since July, these are their numbers. If it		sponsorships. We got a lot of mileage with Hotel Congress
	hasn't happened yet, then this is based on the preCOVID		partners not only just in attendance, but these are people
	attendance.		spending money. So they've been really very well received, very popular. And we get a lot of mention, right, Jannie,
16	<b>MR. IRVIN:</b> Do we get an update from All Souls? Because I was at All Souls and I would be surprised		from them
17	if that was that well attended. Although I know it normally	18	MS. COX: Well, we do.
	is. Probably just a blip in their deal.	19	CHAIRMAN McCUSKER: from Agave and
20	MS. HAGA-BLACKMAN: I haven't yet, no. I'll		HocoFest.
21	be over there tonight and I'll see Nadia.	21	MS. COX: They send out regular press
22	<b>MR. IRVIN:</b> The other thing is the LaCoTRE.	22	releases and sing our praises. So we're pretty pleased with
23	•		what they've done.
24	specifically to outdoor dining and easements. I think this	24	CHAIRMAN McCUSKER: We should talk about
25	one is in the wrong place. I'm not saying it's not worthy.	25	Sugar Skulls. We gave them a lot of money last year.
	Page 22		Page 24
1	Page 22 I'm not saying it's something we shouldn't consider, but	1	Page 24 MR. IRVIN: What was their number for both
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	ten. But as I'm understanding that was really ten that was		to the 11th hour and ask for that money. I think we can't
	tried really to our construction project. Right?		allow their lack of planning to become our new emergency.
3	CHAIRMAN McCUSKER: No, this is dasher. This	3	MS. COX: Correct.
	is straight up dasher advertising on the glass. And it runs	4	CHAIRMAN McCUSKER: Remember, we didn't have
	10 grand per column dasher. So it's a billboard basically.		any money until two months ago.
6	MR. IRVIN: Speaking only for myself, the	6	<b>MR. IRVIN:</b> I'm not sure we still do, but
	only ones that I really have an issue with is the one that	7	CHAIRMAN McCUSKER: Well, I'm going to spend
	is really an outdoor construction. It should go into a		the million-three we're getting back from the City Park.
	different line item in the future, not that we wouldn't want	9	MS. COX: I made a motion.
	to go ahead and get it done this time.	10	CHAIRMAN MCCUSKER: I don't think I heard a
11	I just would say in the future it would be		second.
	different not to blend those things. If it is an	12	MR. IRVIN: I said I second with the
	honest-to-God true sponsorship then I think it makes a lot		understanding that we would continue to get information like
	of sense, especially if it's something that's coming		this in the future.
	downtown.	15	<b>MR. MARQUEZ:</b> Understanding or amendment?
16	But I would say this is exactly the kind of	16	<b>MR. IRVIN:</b> Just an understanding. I don't
17	data information I think it's just really helpful for a lot of us, you know, I think the sponsorship committee has		want to burden this thing. I just would like to have the ability to know what we're doing. I'm comfortable what you
	done a great job in just figuring all this stuff out.		
	But I'll tell you it is embarrassing when we		guys are doing and how you're allocating and I just don't want to find out we're doing stuff from other people. So
20	hear there's an event we don't know really know that we were		with that caveat, I will second it.
	a sponsor of it. So I'd like - I like this process and I	22	<b>MS. COX:</b> Okay. Good deal, thank you.
	hope it's something that we continue. And with that vein,	23	CHAIRMAN McCUSKER: I have a motion and
	and mine, I'd make a motion we approve subject to, in the		second to authorize another hundred to go toward the list
	future, pulling out these temporary restraining excuse		that's been presented. There's 20,000 there that's
	interest participation of the second s		
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	me	1	MR. SHEAFE: Point of clarification. We had
2	me CHAIRMAN McCUSKER: So this is money spent.	2	<b>MR. SHEAFE:</b> Point of clarification. We had a hundred from last year. This will be a hundred from this
2 3	me CHAIRMAN McCUSKER: So this is money spent. I mean, you can ratify this or not, although it's probably	2 3	<b>MR. SHEAFE:</b> Point of clarification. We had a hundred from last year. This will be a hundred from this year.
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	ii u Meeting	
	Page 29	
1	MS. HAGA-BLACKMAN: Fletcher McCusker.	
2	CHAIRMAN McCUSKER: I vote aye.	
3	(The Board voted and motion carries 5-0.)	
4	So, Dan, I think you're following all that.	
-	•	
	And did we lose him? Okay. So that's everything on my	
6	agenda. I would entertain a motion to adjourn.	
7	MS. COX: So moved.	
8	MR. MARQUEZ: Second.	
9	CHAIRMAN McCUSKER: All in favor say "aye."	
10	(Ayes.)	
11	See you all December. It's an early meeting,	
12	remember, because of the holidays. Thank you everybody.	
13	(2:29 p.m.)	
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2	CERTIFICATE OF REPORTER	
2 3	CERTIFICATE OF REPORTER STATE OF ARIZONA ) SS:	
2 3 4	CERTIFICATE OF REPORTER STATE OF ARIZONA ) ) ss: COUNTY OF PIMA )	
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	CERTIFICATE OF REPORTER         SITTE OF ARIZONA       )         SITTE OT OF PIMA       )         COUNTY OF PIMA       )         SITTE OF ARIZONA       )         SITTE OT OF OF PIMA       )         SITTE OF ARIZONA       )         SITTE OT OF PIMA       )         SITTE OF ARIZONA       )         SITTE OT OF PIMA       )         SITTE OF ARIZONA       )         SITTE OF OF OF PIMA       )         SITTE OF ARIZONA, do hereby certify that the foregortar in for both for formany at the transcript is a full, true, and accurate record of the proceeding, all done to the best of draisona, that the preparation, production and circuite record of the transcript and copies of the transcript of prove y skill and ability; that the preparation, production and the record.         If URTHER CERTIFY that I am in no way related to any of the preceeding. (a) (b).         If URTHER CERTIFY that I am in no way related to any of the preceeding. (a) (b).         Interest WHEREOF, I have set my hand in my for the preceeding. (a) (b).         JOHN FAHRENWALD, RPR, CR NO. 50901	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	CERTIFICATE OF REPORTER STATE OF ARIZONA ) SS: COUNTY OF PIMA ) SS: COUNTY OF PIMA ) SS: COUNTY OF PIMA ) SS: SIMPLIFY OF ARIZONA, do hereby certify that the foregoing board meeting was taken before me in the County of Pima, state of Arizona, that the transcript is a full, true, and accurate record of the proceeding, all done to the best of my skill and ability; that the preparation, production and distribution of the transcript and copies of the transcript comply with the Arizona Revised Statutes and in ACJA 7-206(F)(3); ACJA 7-206 J(1)(g)(1) and (2); and ACJA 7-206 J(3)(b). I FURTHER CERTIFY that I am in no way related to any of the parties nor am I in any way interested in the outcome hereof. IN WITNESS WHEREOF, I have set my hand in my office in the County of Pima, State of Arizona, this pecember 1, 2021.	
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Board Meeting	<u> </u>	-	1	November 10, 2021
	2.10	11.12	12.2 4 6 8 10.15.0 11	12.11.15.19.16.5.
	- 2:10	11:13	12:2,4,6,8,10;15:9,11,	12:11;15:18;16:5;
\$	advertising (2)	approve (5)	13,15,17;28:19,21,23,	17:23;29:3
	- 24:13;25:4	4:7;11:18;22:6;	25;29:2,9	both (2)
<b>\$1.3</b> (1)	affect (1)	25:24;26:10	Ayes (5)	24:1,15
8:5	9:25	approved (5)	4:11,17;5:2;10:14;	bottom (2)
<b>\$1.8</b> (1)	afternoon (1)	5:8;9:15;11:11,12;	29:10	14:15;17:15
8:22	3:3	22:5		Brandi (16)
\$100,000 (1)	again (4)	approximate (1)	В	2:10;3:11,19;9:7,10;
26:10	6:20;7:20,22;11:22	16:14		11:25;15:7,21;16:6;
<b>\$12.2</b> (1)	Agave (2)	approximately (1)	back (16)	17:21;19:20;20:6,21;
7:9	22:24;23:19	6:18	4:19,23;6:2,20;7:3,3;	22:14;23:1;24:10
\$2,500 (1)	agenda (2)	area (2)	8:3,5;16:21;17:5,7;	Brandi's (1)
19:8	9:20;29:6	9:24;12:24	19:20;24:24;26:13,22;	8:24
<b>\$3</b> (1)	ago (6)	areas (1)	27:8	Brandy (1)
7:11	16:8,9,10,23;27:5;	20:10	balance (1)	28:17
\$30 (1)	28:5	arena (1)	6:11	briefly (1)
16:16	ahead (2)	16:24	Ball (3)	5:9
\$35,735,806 (1)	15:7;25:10	Arizona (1)	20:20;24:20,22	bring (4)
11:6	alive (1)	2:17	ballet (1)	18:13,20,25;19:4
\$400,000 (2)	6:7	Armory (2)	20:15	bringing (3)
11:11;16:2	allocated (1)	16:25;18:21	bank (2)	17:7,19;18:23
\$5.8 (1)	16:11	around (2)	6:14;7:14	Broadway (5)
6:16	allocating (1)	20:14;23:3	based (4)	5:7;6:7;7:11;12:24;
\$7.2 (1)	27:19	Art (1)	14:23;17:9,19;21:14	13:6
<b>6</b> :14	allow (3)	20:13	baseline (2)	budget (2)
	11:13;14:22;27:2	Artisan's (1)	6:19;9:1	7:24;15:23
<b>\$71,500</b> (1)	allowing (1)	20:13	basically (3)	budgeted (1)
10:2	13:24	aside (2)	10:22;14:14;25:5	7:23
<b>\$770,000</b> (1)	almost (1)	4:12;6:14	basing (1)	build (1)
6:18 <b>6 6 6 6 6 6 6 6 6 6</b>	5:4	Association (1)	16:16	14:16
\$8,446,635 (1)	along (2)	16:18	become (1)	bump (1)
11:5	5:7;6:7	assume (1)	27:2	7:19
\$800,000 (1)	Although (2)	13:15	beer (3)	Bungalow (2)
6:22	21:18;26:3	assumption (1)	19:6;23:6,6	12:15;14:21
<b>\$900,000</b> (2)	always (1)	26:12	behind (1)	burden (1)
6:22;7:24	4:18	astonished (1)	5:19	27:17
٨	amendment (2)	5:14	below (1)	buried (2)
A	- 8:22;27:15	attendance (6)	7:7	22:10,22
- <b>L'11'4</b> (1)	amount (6)	16:14;17:8;21:10,15;	benefit (4)	buy (1)
ability (1)	7:20;12:19;14:23;	23:14;24:5	10:23,23;11:5,5	14:13
27:18	16:5;21:7;22:6	attended (1)	best (1)	
able (1)	Annex (2)	21:18	14:16	С
14:13	20:9,22	attendee (2)	better (1)	<b>Č</b>
above (1)	annual (1)	3:6;4:18	18:24	calendar (1)
16:5	9:14	audit (1)	biggest (1)	10:10
Absolutely (1)	annually (1)	9:14	7:10	Call (9)
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accordance (1)	anticipated (1)	6:17,19	19:4	10:19;11:25;15:7;
11:16	13:22	authorize (5)	bikes (1)	22:12;28:17
achieve (1)	anymore (1)	11:16,17,22,23;	19:4	can (8)
13:23	18:17	27:24	billboard (1)	5:16;12:21;14:10;
acknowledgment (1)	apparently (1)	authorized (2)	25:5	18:20;19:20;22:5;23:5;
10:5	13:21	15:25;16:7	bit (3)	26:3
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5:8;6:4;7:4	7:15	9:17,19	blend (1)	23:5
actual (1)	appraisal (2)	Avenue (1)	25:12	carries (3)
15:3	12:17,23	18:14	blip (1)	12:11;15:18;29:3
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20:11	13:19	12:16	Block (4)	<b>case (3)</b> 14:11,11,21
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29:6	approval (1)	4:10,16;5:1;10:13;	2:1,9,14;11:12;	casino (2)
Administrator (1)	approvar(1)	4.10,10,3.1,10.13,	2.1,7,17,11.12,	

Board Meeting	1		1	November 16, 2021
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catch (1)	13:15;27:18	2:6;3:20,21;4:8,14;	10:19,23;12:20;13:5,	24:16,17
19:1	coming (5)	10:7;12:3,4;13:11;	13,19;15:3	dysfunctional (1)
caveat (1)	6:1,2;10:4;16:21;	14:18,25;15:10,11;	developers (2)	13:21
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cents (2)	commencing (1)	23;20:17;21:3;22:7,16;	developing (1)	Ε
13:4;14:9	2:18	23:18,21;26:9,15,19;	5:7	E
certainly (1)	comments (2)	27:3,9,22;28:7,11,20,	different (5)	early (1)
6:7	15:6;28:16	21:29:7	21:1;23:3;24:17;	29:11
Certified (1)	commitment (1)	Crawl (1)	25:9,12	earmark (1)
2:17	7:15	23:6	dining (5)	24:9
<b>CFO</b> (1)	commitments (2)	create (1)	20:1;21:24;22:5,7,18	earn (1)
6:11	7:8,10	16:1	direct (1)	14:10
Chair (1)	committed (1)	credit (4)	11:5	easement (1)
2:2	18:23	13:4;14:11,22;15:4	Directors (1)	20:2
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24;23:4,11,19,24;24:8,	complete (2)	Cyclovia (1)	14:8	eating (1)
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12:18	Conference (1)		9:17	17:11
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5:15	Congress (2)	2:11;5:9;6:8,10;	2:15;9:5,6	13:19
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2:11	consider (2)	24:9	11:16	2:5;3:13,22;9:3;
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7:3	constantly (1)	24:8;25:3,4,5	13:5;14:9	effective (1)
chop (1)	9:25	dasherboards (1)	dollars (4)	10:5
17:16	construction (4)	24:18	7:5,17;16:1;17:16	effort (2)
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15:12;28:22	9:21;10:1,4	days (1)	Down (4)	27:2
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6:25;8:15	5:6;8:24	7:12	19:6	10:6
<b>Collins (12)</b>	course (1)	demonstrate (1)	drivers (1)	entertain (1)
2:9;3:8;8:8,10;	20:19	10:22	19:11	29:6
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13:25;14:1,5	20:5	20:5	23:11	15:23
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