

**In The Matter Of:**

*Rio Nuevo  
Board Meeting*

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*5/23/23*

*May 23, 2023*

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*Kathy Fink & Associates*

*2819 E 22nd St*

*Tucson, AZ 85713*

*520/624/8644*

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RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT

BOARD MEETING VIA ZOOM  
Tucson, Arizona  
May 23, 2023  
1:00 p.m.

REPORTED BY:  
Thomas A. Woppert, RPR  
AZ CCR No. 50476

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1       **CHAIRMAN McCUSKER:** Okay. Good afternoon,  
2 everyone. Welcome come to the May Rio Nuevo meeting. We  
3 have two attendees. I'll just remind you that we go to  
4 executive session first, so we'll probably be off line for  
5 45 minutes or so. You can hang out or you're welcome to  
6 come back.  
7       So given that, Brandi, you have our virtual  
8 flag.  
9       I think Brandi should lead the pledge.  
10       **MR. MARQUEZ:** Yes.  
11       **MS. HAGA-BLACKMAN:** I don't remember how it  
12 starts.  
13       **CHAIRMAN McCUSKER:** Seriously.  
14       **MR. MARQUEZ:** You've got to be kidding me.  
15       **MS. HAGA-BLACKMAN:** Okay. Ready one, two,  
16 three.  
17               (Pledge of Allegiance)  
18       **THE COURT:** Okay, Brandi, you got us once  
19 again.  
20       Now you can call the role.  
21       Do you remember how to do that?  
22       **MS. HAGA-BLACKMAN:** I do. I remember that.  
23       Edmund Marquez.  
24       **MR. MARQUEZ:** Here.  
25       **MS. HAGA-BLACKMAN:** Jannie Cox.

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1   **BOARD MEMBERS PRESENT:**  
2       Fletcher McCusker, Chair  
3       Chris Sheafe, Treasurer  
4       Edmund Marquez, Secretary  
5       Jannie Cox  
6       Ross McCallister  
7       Michael Levin  
8  
9   **ALSO PRESENT:**  
10       Ms. Brandi Haga-Blackman, Administrative Director  
11       Mr. Mark Collins, Board Counsel  
12       Mr. Daniel Meyers, CFO  
13       Mr. Tim Medcoff, Board Counsel  
14               \* \* \* \*  
15  
16       BE IT REMEMBERED that a meeting of the Board of  
17 Directors of the Rio Nuevo Multipurpose Facilities  
18 District was held via ZOOM, in the City of Tucson, State  
19 of Arizona, before THOMAS A. WOPPERT, RPR, Certified  
20 Reporter No. 50476, on the 23rd day of May 2023,  
21 commencing at the hour of 1:00 p.m.  
22  
23  
24  
25

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1       **MS. COX:** Here.  
2       **MS. HAGA-BLACKMAN:** Mike Levin.  
3       **MR. LEVIN:** Here.  
4       **MS. HAGA-BLACKMAN:** Ross McCallister.  
5       **MR. McCALLISTER:** Here.  
6       **MS. HAGA-BLACKMAN:** Fletcher McCusker.  
7       **CHAIRMAN McCUSKER:** I'm here. We're waiting  
8 for Mr. Sheafe, but indeed we have a quorum, so we're  
9 going to launch the meeting.  
10       You have the transcribed minutes from the  
11 April 25th meeting. They're verbatim unless you need to  
12 change something. If not, I just need a motion to  
13 approve.  
14       **MR. McCALLISTER:** So moved.  
15       **MS. COX:** Second.  
16       **CHAIRMAN McCUSKER:** All in favor say aye.  
17 (Motion made, seconded and passed unanimously)  
18       **CHAIRMAN McCUSKER:** Thank you. That passes  
19 unanimously.  
20       Do you notice this rasp I have?  
21       **MR. McCALLISTER:** Yeah.  
22       **CHAIRMAN McCUSKER:** It's post-COVID, somebody  
23 told me. And I think it's kind of sexy, so I'm thinking  
24 kind of Tom Waits, you know, or Bob Seger, you know.  
25       **MR. MARQUEZ:** That's pushing it, but we'll roll

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1 with it.  
2 **MR. McCALLISTER:** I was actually thinking Joe  
3 Cocker.  
4 **CHAIRMAN McCUSKER:** Yeah, I could do that.  
5 Okay. This is the time we set aside for  
6 executive session. I need a motion to recess.  
7 **MS. COX:** So moved.  
8 **MR. MARQUEZ:** Second.  
9 **THE COURT:** All in favor say aye.  
10 (Motion made, seconded and passed unanimously)  
11 **CHAIRMAN McCUSKER:** Okay. For the people  
12 online, we'll be back in about 45 minutes.  
13 So members leave this meeting. Click on the  
14 other link.  
15 (Recess)  
16 **THE COURT:** We have a quorum if somebody wants  
17 to move to reconvene.  
18 **MR. McCALLISTER:** So moved.  
19 **MR. MARQUEZ:** Second.  
20 **THE COURT:** All in favor say aye.  
21 (Motion made, seconded and passed unanimously)  
22 **THE COURT:** All right. Thank you, everyone.  
23 Thank you for your patience.  
24 You can see this is budget day for Rio Nuevo.  
25 A quick update on that process.

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1 We do hold a budget hearing, so after Dan makes  
2 his reports, we will convene a public hearing.  
3 Brandi, I don't think we had anybody ask to  
4 speak, did we?  
5 **MS. HAGA-BLACKMAN:** No.  
6 **CHAIRMAN McCUSKER:** So there's no comment.  
7 And I'll talk about it more in the budget  
8 hearing piece, but this is May. Obviously our fiscal year  
9 is July 1st to June 30th. There's no rush to approve this  
10 budget today. We have it a month early. You can ask a  
11 million questions. We can have Dan bring information back  
12 to us for the June meeting. You certainly have the  
13 prerogative to approve it today. I will tell you there's  
14 still a few moving parts about all that.  
15 So I believe, Mr. Collins, I can open the  
16 hearing but avoid item number eight, possible action, so  
17 we can hear it and table the approval of the budget until  
18 the June meeting.  
19 **MR. COLLINS:** Yes, sir, you have that  
20 authority.  
21 **CHAIRMAN McCUSKER:** This is the end of our  
22 fiscal year. You know, we report out to the legislature.  
23 We might have a couple more projects. We're going to talk  
24 about some today, maybe something pops in June, but it has  
25 by any measure been a remarkable year. We've, I think,

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1 approved 20 new restaurants. Our tax base has doubled in  
2 the last 12 months. The Leo Kent property opened up this  
3 weekend. I would encourage everybody to go by and visit  
4 that extraordinary transformative hotel. It was a  
5 marginal office building. I think it's a five star  
6 property. I don't know what Marriott will call it, but  
7 it's really a downtown treasure.  
8 And when you line that up with the things we've  
9 recently approved on the west end, the Platform 18  
10 project, the Fox, a very transformative project, we're now  
11 finally moving west. It's been a real challenge for us in  
12 the, you know, 10 plus years I've been involved, but, you  
13 know, the west side of downtown may soon become the go-to  
14 destination.  
15 We're pretty much wrapped up on the Sunshine  
16 Mile. We're still waiting on the Grant Krueger  
17 properties, the so-called Friedman block. We have  
18 completed the negotiations and launched with extraordinary  
19 private sector partners elsewhere. And, of course, we  
20 recently partnered with Zach Fenton and Danny Scordato and  
21 the Old Indian Trading Post.  
22 So every one of these by themselves is iconic.  
23 Combined, it's just a real momentum shower. We should all  
24 be really proud. I can't go anywhere, and I don't know  
25 about the rest of you, that somebody's not congratulating

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1 us for how transformative downtown Tucson has become. And  
2 you're starting to see it in national rankings, so I  
3 think, you know, we should be really pleased.  
4 You will hear in the budget presentation we've  
5 spent \$20 million doing that, so over the last year, we  
6 have committed right around \$20 million to our private  
7 sector partners. That excludes the almost \$80 million  
8 we've invested in the Tucson Convention Center.  
9 So, Dan, let's talk about cash, and then we're  
10 going to move into the budget part of this. And we'll get  
11 to the two projects after we finish with the budget.  
12 **MR. MEYERS:** Okay. This is Dan Meyers. I'm  
13 the CFO here at Rio Nuevo.  
14 As of April 30th, we had about \$7.6 million in  
15 the banks on hand. To just move that forward a little  
16 bit, we've got a couple things coming in still between now  
17 and the end of the year. We've got a \$640,000  
18 reimbursement for some improvements we made to the TCC IT  
19 system over there, and then we've got \$2.4 million coming  
20 in from the repayment of a loan that's due by June 30th.  
21 On top of that, and we'll see this when we do  
22 the budget, we anticipate about \$300,000 of cash generated  
23 each month from our TIF revenues less debt service, less  
24 rebates, less operating expenses, so we just kind of use  
25 \$300,000 a month. So we anticipate having about

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1 \$14.3 million available next -- next fiscal year.  
2 Just below that you'll see our list of --  
3 summary list of projects we've committed to, and we've got  
4 about \$16 -- \$16,400,000. You know, that's -- that can be  
5 modified a little. We've got a few projects that aren't  
6 totally determined where we stand on that, but we  
7 anticipated about 4 million of that to be outside of a  
8 year, so we've got about \$12.4 million anticipated to be  
9 spent on projects for the next year with about  
10 \$14.3 million to have available. So that actually leaves  
11 about \$2 million kind of in reserves just in case  
12 something really good comes up or the TIF revenues dip a  
13 little bit. That's always a big deal, is trying to  
14 estimate what TIF revenue is looking like.  
15 Along those lines, we've got some really good  
16 news. As you know, this fiscal year, we've been budgeting  
17 \$1.2 million a month in TIF revenue and we got to  
18 1.6 million for April. We'll be getting that put in the  
19 bank any day now. So certainly good news there.  
20 For the entire year through --  
21 Excuse me. That was for -- I'm sorry, that was  
22 for March.  
23 For the nine months of this fiscal year, we're  
24 averaging about \$1,350,000 a month in TIF revenue, so,  
25 again, that's good news. That's more than what we

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1 budgeted for.  
2 **CHAIRMAN McCUSKER:** Dan, will you hover over  
3 that commitment, maybe start at the beginning and kind of  
4 slowly scroll so that people can --  
5 **MS. HAGA-BLACKMAN:** Let me increase it, and  
6 then we'll scroll down.  
7 There we go.  
8 **CHAIRMAN McCUSKER:** Yeah, so go back to the  
9 beginning.  
10 We talked about these item by item. I don't  
11 think there's any reason to go back through. There's  
12 nothing really new here that we haven't talked about. The  
13 Friedman block is -- we just mentioned is still a blank in  
14 terms of any commitment outside of the public/private  
15 partnership around the properties. Zmam's, if you were  
16 here the last couple of meetings, we've had to step up to  
17 finish that. Their permits are finally coming together.  
18 Hopefully they'll be open by the end of the summer.  
19 Gibsons Event Center, Highwire, they seem to be slow  
20 moving.  
21 Dan, Brandi, I don't know if you have an update  
22 on those guys.  
23 **MS. HAGA-BLACKMAN:** It's just slow moving with  
24 contractors right now.  
25 **CHAIRMAN McCUSKER:** Yeah. The Indian

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1 Trading --  
2 **MR. MEYERS:** We totally anticipate being at  
3 least part of it outside of a year, so that's what we come  
4 up with our 4 million-dollar estimate of what's going to  
5 linger over into the next fiscal year.  
6 **CHAIRMAN McCUSKER:** So everything else there  
7 is -- you know, we've been very public about our  
8 contributions and debate about how we get into these  
9 projects.  
10 If you go down to the bottom and look at the  
11 leverage, I think this is really still quite  
12 extraordinary.  
13 So we've committed \$20 million. Our private  
14 sector partners have committed \$203 million, 204 if you  
15 want to round it up, so it's more than 10 times our  
16 commitment. I don't know of another TIF district in the  
17 U.S. that's doing this kind of leverage.  
18 **MS. COX:** That's pretty impressive.  
19 I have a question, Dan, if I could on Presidio,  
20 a few things.  
21 One, I see that you only show about \$9,000 of  
22 expense. I thought that our landscape architect/urban  
23 planner had billed most of the \$40,000, you know, at least  
24 a month ago.  
25 **MR. MEYERS:** I don't believe we've seen the

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1 invoice.  
2 **MS. HAGA-BLACKMAN:** They sent us something, but  
3 it was quite small.  
4 **THE COURT:** I think it's up higher if you  
5 scroll back up.  
6 **MS. COX:** It's way up at the top.  
7 I know I've seen two invoices come through, one  
8 about three weeks -- three or four weeks ago, but that  
9 never got to you, huh?  
10 **MR. MEYERS:** Well, we'll certainly double-check  
11 that.  
12 **MS. COX:** I will do that, too.  
13 **MR. MEYERS:** Okay.  
14 **MS. COX:** But we've spent more than that, and  
15 we will spend the rest of it within the next fiscal year,  
16 but certainly not by July.  
17 **MR. MARQUEZ:** Jannie, I went to LaCo for lunch  
18 and was blown away by the (inaudible) and the umbrellas  
19 and the lights and all the people.  
20 **MS. COX:** What do you think of Dandelion Cafe?  
21 Is that a cool little place?  
22 **MR. MARQUEZ:** Very cool. Part of that -- is  
23 that part of our investment?  
24 **CHAIRMAN McCUSKER:** That is our investment.  
25 **MS. COX:** That is our investment.

1       **CHAIRMAN McCUSKER:** We renovated the -- we own  
2 that property.  
3       **MR. MARQUEZ:** No, no, not Dandelion. I'm  
4 talking about the street activation.  
5       **MS. COX:** Yes. We bought all the picnic  
6 tables. All the activation of the street we paid for.  
7       **MR. MARQUEZ:** It's awesome. It's awesome.  
8 People were everywhere.  
9       **MS. COX:** And it's about to get a whole lot  
10 better, too. I mean, it's -- great stuff is going to  
11 happen.  
12       **MR. MARQUEZ:** Great job.  
13       **CHAIRMAN McCUSKER:** Dan, Brandi, any update on  
14 Boxyard? They're still committed, but --  
15       **MR. MEYERS:** We haven't heard anything. We  
16 keep reaching out and don't hear much from some of these  
17 people, so --  
18       **CHAIRMAN McCUSKER:** All right. We'll go back  
19 and -- between now and the June meeting, I think we've got  
20 to either understand what they're doing or relook at the  
21 commitments.  
22       **MS. COX:** Yeah.  
23       **MR. SHEAFE:** You're talking about Boxyard,  
24 correct?  
25       **CHAIRMAN McCUSKER:** Yeah, the Boxyard. That's

1 \$600,000.  
2       **MR. SHEAFE:** Right.  
3       Zmam's is moving very fast and I'm assuming  
4 we're going to get the rest of those bills here rapidly.  
5       **CHAIRMAN McCUSKER:** Yeah, they were waiting on  
6 permits, had a terrible time with development services.  
7 They have all their permits now and we got the  
8 demolition -- demolition permit for the property that's  
9 going to become parking, so that should move quickly.  
10       Empire Pizza should start moving pretty  
11 quickly. We talked to those guys last week.  
12       **MR. SHEAFE:** Yeah, did you? I'm curious,  
13 because they were so far along when Edmund and I visited  
14 with them, and then I keep watching it and it's been kind  
15 of quiet. What has been holding them up from finishing it  
16 up?  
17       **CHAIRMAN McCUSKER:** They had some ownership  
18 issues, they had the --  
19       **MR. SHEAFE:** Oh yeah, they had the partner, but  
20 they got that resolved over a month ago.  
21       **CHAIRMAN McCUSKER:** Yeah, they've had permit  
22 issues, too, Chris, you know, so they indicated they  
23 should pick up steam here pretty quickly.  
24       **MR. SHEAFE:** You know, that's so sad that the  
25 city keeps doing that.

1       **CHAIRMAN McCUSKER:** Okay. Any other questions  
2 on cash? This is just cash, money in, money out.  
3       (No oral response)  
4       **CHAIRMAN McCUSKER:** Okay. So item seven is set  
5 up as a separate public hearing, so I would need a motion  
6 to convene the budget hearing.  
7       **MS. COX:** So moved.  
8       **MR. LEVIN:** Second.  
9       **CHAIRMAN McCUSKER:** All in favor say aye.  
10       (Motion made, seconded and passed unanimously)  
11       **CHAIRMAN McCUSKER:** Okay. So this is the time  
12 set aside by statute for us to look as a board at our  
13 budget for next fiscal year. We typically allow public  
14 comment. There was a Zoom opportunity, although probably  
15 short notice. Again, I'm inclined to go through the  
16 budget today but not necessarily approve it. And that  
17 will give the public another shot at comment between now  
18 and the June meeting.  
19       We have one big item you'll see in the budget  
20 process, so, Dan, if you'll pull up your draft budget.  
21       **MR. MEYERS:** Okay.  
22       **CHAIRMAN McCUSKER:** So when we budget, and this  
23 is a matter of public record, it gets published with the  
24 county, it gets published with the state. Remember we're  
25 a state agency. I can tell you the state's already done

1 their budget if you're following the news, and they used a  
2 17 million-dollar number for us as their estimate, so  
3 they're perfectly comfortable if we spend up to their  
4 budgeted item of \$17 million. They probably are less  
5 conservative than Dan is regarding forecasting revenue,  
6 so -- but the state budget is done. This will become our  
7 public budget.  
8       And, Dan, if you want to start at revenue,  
9 let's just --  
10       **MR. MEYERS:** Okay.  
11       **CHAIRMAN McCUSKER:** -- dig through it.  
12       **MR. MEYERS:** All right. And, Fletcher, you're  
13 right, I take a pretty conservative approach to this.  
14       So I budgeted for this fiscal year \$1.3 million  
15 a month in revenue. As I just said, with our last good  
16 month for March, we're up to \$1.35 million a month.  
17 There's probably a little bit of wiggle room there, but  
18 that's the number we're going to start off with.  
19       Many of our projects now, instead of funding  
20 them up front, we fund people as they generate transaction  
21 privilege tax for the state, and then we rebate them for  
22 lack of a better word. So that's -- I budget that for  
23 about \$100,000 a month this year, so that's \$1.2 million.  
24       We've got -- our primary rental income is the  
25 Greyhound depot, so that's what that \$76,000 is.

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1 Interest income has been a whole lot more than  
2 it has been in the past. Interest rates are up. We've  
3 had a bunch of money in the bank in the form of our money  
4 we've collected from our TIF revenues that we've not spent  
5 yet. And that stuff's very well invested by our trustees.  
6 The other interest income that comes into us, most of that  
7 stays at Bank of Oklahoma and is used to apply towards our  
8 debt service, which lowers our monthly payment a little  
9 bit. So although we generate a lot of interest income  
10 now, we don't get to use it all.

11 And finally we have a hockey surcharge. I  
12 believe that number is going to be -- we just found out  
13 today. It's going to be closer to \$190,000 they expect.  
14 Half of that stays in a capital fund and we get to use the  
15 other half for our operations.

16 So those are the components of our revenue,  
17 which is budgeted to be, you know 14 -- 14,000,700 and  
18 some change.

19 **MR. SHEAFE:** Hey, Dan, do you mind if I ask one  
20 question here which is off the subject from what we had  
21 earlier discussed? But what happened to the Caterpillar  
22 rent and repayment?

23 **MR. MEYERS:** That stuff is all -- two or three  
24 years ago, Caterpillar basically forgave our loan.

25 **MR. SHEAFE:** Okay. So that's part of this,

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1 that it balanced out. We no longer are showing?  
2 **MR. MEYERS:** Yep.

3 **MR. SHEAFE:** Well, they were self-financing,  
4 so --

5 **CHAIRMAN McCUSKER:** And they ended up taking  
6 title to --

7 **MR. SHEAFE:** Yeah. All right.

8 **CHAIRMAN McCUSKER:** Yeah, so that --  
9 What is that rental income? Is that Greyhound?

10 **MR. MEYERS:** That's Greyhound, yes.

11 **MR. SHEAFE:** That's Greyhound.

12 **MR. MEYERS:** And a few of our little GPLET  
13 rents, which is minimal.

14 For now the operating expenses, you know, it's  
15 pretty stable here. Things don't change much. Our big  
16 number there, of course, is the legal fees. We've had so  
17 many projects and interesting projects this year, their  
18 legal fees were pretty high this year. I expect those to  
19 taper off somewhat. And I would actually think that maybe  
20 \$600,000 may be a little on the high side, but we tend to  
21 get into some complicated deals, so I pretty much left  
22 that at \$15,000 a month.

23 Everything else is pretty much as we spent last  
24 year.

25 **MR. McCALLISTER:** So, Dan, why do you have --

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1 why is there such a dramatic decrease in audit expenses?  
2 **MR. MEYERS:** Last year we had our three-year  
3 performance audit, which was about \$75,000, so our annual  
4 audit runs around 35,000, but last year we had 75 extra.

5 **MR. McCALLISTER:** Okay. Thank you.

6 **MR. MEYERS:** Any questions on our overhead?  
7 (No oral response).

8 **MR. MEYERS:** Then we're got our debt service,  
9 again, the 2019 bonds. That's around \$750,000 a month,  
10 probably a little bit less when we get the interest income  
11 applied and then amortized. And then we've got the new  
12 loan from Canyon Community Bank for the IT improvements at  
13 Tucson Convention Center, and that's about \$30,000 a  
14 month. So that's our debt service there.

15 Then I wanted to itemize a few of our  
16 significant commitments we've made. We've got the  
17 downtown security that seems to be a big hit with, you  
18 know, added safety to our people visiting downtown, and  
19 we've got our event sponsorships, which consist of what's  
20 now called the big 10, which are significant events that  
21 are held downtown. And then we -- we help out just a  
22 whole bunch of community events sponsoring, you know,  
23 various organizations, and the budget for that is about --  
24 is going to be a million dollars for this year.

25 And then we've done significant parking

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1 assistance, the county and the valet and other parking  
2 assistance to people, so those are a couple of the other  
3 items that are specifically itemized in this budget. So  
4 the revenues less those expenses, we have about  
5 \$2.4 million of cash throughout the year.

6 So down below I tried to project what our cash  
7 balance is going to be at the end of June, which I've got  
8 it to be about 10,200,000. I mean, that could change by  
9 several hundred thousand easily, because the TIF revenue  
10 can move that number around pretty quickly, but I took  
11 \$2.4 million from this year's budget as was presented  
12 here. And then, you know, it's all about timing and  
13 projects and all that good stuff, but I've estimated that  
14 we're going to spend about \$10 million next year funding  
15 projects we've already committed to and some new stuff.

16 And -- and, you know, to a certain extent, that's somewhat  
17 of a guess. Projects get delayed, new projects come on  
18 board, but I think that's a decent estimate of what we're  
19 going -- we've got going out the next fiscal year.

20 **CHAIRMAN McCUSKER:** Let's be clear about that  
21 number, because I think it foots to the previous cash  
22 report. I believe that's for currently committed  
23 projects, so I don't think we have anything in the future  
24 earmarked for a commitment that's not already displayed  
25 with the exception maybe of the Friedman block. But I

1 think if you go back to your cash report, it -- it should  
2 foot to that 10.2 and 10 million, right?

3 **MR. SHEAFE:** Well, it's 12 million if you look  
4 at that other report, so, Dan, in explaining or responding  
5 to Fletcher, would you kind of refer to the difference  
6 between the 10 million and the 12 million that shows on  
7 the report?

8 **CHAIRMAN McCUSKER:** It's cash on hand, right?  
9 It's the very last item.

10 Can you go back -- will you go back to the  
11 cash?

12 Thank you. And scroll -- so there's your --  
13 yeah, 12.4 million. Now, the big bogie there is the  
14 2.4 million from Gadsden, the Monier note, which is due by  
15 June 30th, so that's projected, but not in the bank,  
16 right?

17 **MR. SHEAFE:** That's correct.

18 **MR. MEYERS:** Right. Yes.

19 **CHAIRMAN McCUSKER:** So --

20 **MR. MEYERS:** That's actually -- I believe  
21 that's actually included in my 10.2 number.

22 **CHAIRMAN McCUSKER:** Because you would include  
23 this as cash on hand --

24 **MR. MEYERS:** Estimated as of June 30th.

25 **CHAIRMAN McCUSKER:** Yeah, to get to your 16.4

1 minus 4. 12.4 million includes that 2.4 million. Then if  
2 you look at your commitments, I think the remaining --  
3 scroll all the way down -- the remaining is right  
4 around --

5 **MR. SHEAFE:** Fletcher, you're making the point  
6 that I was trying to make, and that is, if you take the  
7 2.4 off the 12.2, you end up with 10, so that's kind of a  
8 wild card in there as to --

9 **CHAIRMAN McCUSKER:** That's the 10.2, but the  
10 commitments are 10 million, so we have \$2.4 million of  
11 cushion, the point being almost all of that comes from the  
12 Gadsden repayment.

13 **MR. SHEAFE:** Literally almost all of it. And  
14 we'd be in a lot more trouble if it wasn't for the Canyon  
15 Bank loan, which is covering what we're putting into the  
16 TCC with KLA and the improvements going on over there  
17 electronically.

18 **CHAIRMAN McCUSKER:** And --

19 **MR. SHEAFE:** It's actually working out pretty  
20 well.

21 **CHAIRMAN McCUSKER:** The Gadsden repayment is  
22 due when, mid June?

23 **MR. SHEAFE:** Yeah, it's -- well, the -- it's  
24 due now, but the payment -- I think we've got a very high  
25 probability that we'll receive that money before the end

1 of June, and there are substantial penalties built into  
2 the extension if for any reason that doesn't happen.

3 And I can tell you because I'm watching it  
4 literally every few days, the progress towards the three  
5 government agencies and the five different agencies that  
6 have to be considered in the closing process, the process  
7 is moving along very well.

8 **CHAIRMAN McCUSKER:** And, Tim, we extended that  
9 to June 30th, right?

10 **MR. MEDCOFF:** Yes, that's correct. June 30th  
11 is the dop dead deadline. They can pay it obviously  
12 before then, and the anticipation and hope is that they  
13 will do that.

14 **CHAIRMAN McCUSKER:** Okay. Right. Now go back  
15 to the budget then.

16 **MR. SHEAFE:** All right. The other thing I'd  
17 like to just throw in here as part of the budget  
18 discussion, because it may have caused some confusion, we  
19 had a wonderful article on the Bautista in Sunday's paper  
20 and I'm assuming pretty much everybody read that. In that  
21 article it indicated that the district had put forth

22 \$7.4 million towards the project. That actually isn't  
23 accurate. I don't know quite where that number came from,  
24 but I think they added everything up that we had ever done  
25 on the west side and included that all rolled into the 7.4

1 number. The actual commitment to Bautista was 1.8 million  
2 in cash and I'm guessing and have told Dan to put that  
3 into the next year, half of it probably in the first six  
4 months after today and the other half in the succeeding.  
5 So by the end of a year, we'll probably fund nearly all of  
6 it, so we're at least accounting for it.

7 The other 1 million is a -- a little over a  
8 million is a commitment in tax -- sales tax rebate. And  
9 just to remind everybody, even though it's a  
10 110 million-dollar project, we were building our approval  
11 on this, which occurred several years ago, around the  
12 concept of 16,000 square feet of commercial space. So our  
13 commitment was directed towards the development of the  
14 commercial space and the resulting sales tax revenue.

15 **CHAIRMAN McCUSKER:** I'll bet you some of that  
16 number calculates the benefits of the GPLET.

17 **MR. SHEAFE:** You know, it probably does,  
18 Fletcher. I went through it and I couldn't quite see, but  
19 it -- you know, it made it sound a lot bigger, and I  
20 think -- I wanted to go back and check, because I didn't  
21 remember, but, you know, we actually approved this in  
22 2019.

23 **CHAIRMAN McCUSKER:** Yeah. I believe if you  
24 calculate the property tax savings -- the excise tax is  
25 very lucrative on our residential property, so my guess is

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1 they have that calculated as property tax savings in lieu  
2 of cash, but we can confirm that, too.

3 You know, some of this vagueness is another  
4 reason I think we should hold off on approving the budget.  
5 We will know pretty much by our June meeting if Gadsden  
6 came through. If there are any other questions, you know,  
7 we'll be in a much better position. There's no reason to  
8 rush into approving this today.

9 **MR. MEYERS:** I think it will be nice to know  
10 April's TIF number as well. We're seeing a trend, and I  
11 think that would give us a better --

12 **CHAIRMAN McCUSKER:** Do you have the detail for  
13 the sponsorship marketing budget?  
14 Brandi, can you pull that?  
15 **MS. HAGA-BLACKMAN:** We do, yeah.  
16 **MS. COX:** If I could just make a comment about  
17 the sponsorship marketing budget. It is true that we are  
18 supporting several organizations within that budget, but  
19 the support of those organizations is tied to sales tax  
20 revenue. It's not like we're making contributions to  
21 organizations. We are enticing them to bring their  
22 special events downtown and the wallets that come with  
23 them.  
24 **MR. SHEAFE:** Building that back to revenue, are  
25 you just saying if they put 1,000 people downtown, that

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1 results in better sales tax revenue?  
2 **MS. COX:** I just want to make sure --  
3 **THE COURT:** We only look at this once a year.  
4 I think it's a good time to go through. You may remember  
5 a few years ago we had the big four. That's now, as Dan  
6 suggested, the big 10. I think it's been an extraordinary  
7 evolution to see these kind of public activities come back  
8 downtown. The mariachi festival had moved to the casino.  
9 The Jazz Festival is relatively new and a huge success.  
10 The Arizona Bowl is, you know, a few years old but  
11 attracting 10,000 people. Dusk they tell me was almost  
12 20,000 people. El Tour has renegotiated their presence  
13 both start and finish downtown. So these are huge -- the  
14 Parade of Lights, of course, was on hiatus for a number of  
15 years during COVID. Second Saturdays is a monthly event,  
16 you know, so that's where that \$600,000 comes from.  
17 You're certainly welcome to debate or kibitz on any of  
18 those. I don't see anything there that doesn't create  
19 value in pedestrian traffic.  
20 And then if you look at what we call  
21 sponsorships, scroll down, Brandi, these are the smaller  
22 items that again are all downtown that -- yeah, we  
23 contribute between 5 and \$25,000 to their event. So we're  
24 not underwriting the event, but we're participating  
25 according to each and every one of these. It makes a huge

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1 difference.  
2 And, again, if we're not doing anything today,  
3 we can distribute this, post it to the web and everybody  
4 can comment on it between now and the June meeting.  
5 **MR. MEYERS:** I'd really invite any of you board  
6 members to call me if they have any suggestions. I mean,  
7 I feel like we're a little bit conservative on the  
8 revenue, but, again, I'd rather not overestimate that.  
9 But if you've got any thoughts of comments, you know,  
10 please feel free to reach out to me.  
11 **CHAIRMAN McCUSKER:** The obvious situation for  
12 us given that we spent 20 million bucks last year, we  
13 don't have 20 million bucks to spend next year. We might  
14 have 2. You know, so I think we're pretty much out of the  
15 big project business and, you know, the only -- there's  
16 only a couple that are looming out there. The west side  
17 landfill is one of those. Nothing's going to happen  
18 quickly there, you know, so I think you're going to see  
19 another group of smaller projects until at some point  
20 we're built out.  
21 We're still waiting on the guys that bought out  
22 the Sears property and the parking lot there. They have a  
23 very large project that is at the eastern edge of our  
24 boundaries, but I don't think they're going to look to a  
25 lot from us. So, you know, I think we can get by by

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1 putting money in the bank and committing to projects that  
2 are much smaller in scale.  
3 **MR. SHEAFE:** Well, I think one of the ones that  
4 we have to keep our eye on, and you've played a big role  
5 in keeping it alive and moving it forward, Mr. Chairman,  
6 is the 75 East Broadway project. You know, that could be  
7 a bigger number than we've done on typically other  
8 projects. And we're still waiting to see how that thing  
9 falls out, but we've moved the process forward. It's  
10 still very much alive. We're talking to groups now and  
11 we'll see where that -- we probably will know an awful lot  
12 more by the June meeting.  
13 **MR. MARQUEZ:** We still have a 25-year GPLET, we  
14 still have vacant land that's not generating sales tax and  
15 which we could activate for sales tax. I know we've got  
16 to be cognizant of the rebates, but we still have some --  
17 not to use the word weapon, but we still have weapons in  
18 our arsenal.  
19 **MR. MEYERS:** I think the other thing we have to  
20 keep in mind is that all these projects we're funding now,  
21 it won't be long until these things come online and  
22 actually start producing sales tax for us, so instead of  
23 just money going out, we should be getting it coming back  
24 our direction here.  
25 **CHAIRMAN McCUSKER:** And I think we hear that



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1 Jim Click's coming back to the TCC, right?  
2 **MR. SHEAFE:** Yeah, he'll be there in July.  
3 **CHAIRMAN McCUSKER:** This is the first show in  
4 three years, and that generated a million dollars a year  
5 in says tax.  
6 **MR. SHEAFE:** We, he -- you know, he couldn't do  
7 anything for a long time because he didn't have any  
8 inventory. Edmund talks to Jim more than I do, but Jim  
9 told me recently that he's finally getting inventory now.  
10 And that's creating more used car inventory and that gave  
11 him some product to take down to the show. He went  
12 through over a year where he didn't have anything to take  
13 down there.  
14 **MR. MARQUEZ:** Yeah, we have our plates full.  
15 Even if you're looking at our budget and our projects that  
16 we're working on, some of those projects are a year old or  
17 two years on old, so they're finally coming to fruition.  
18 We're going to see a lot of progress downtown, which I  
19 think is exciting.  
20 **CHAIRMAN McCUSKER:** Any objection to holding  
21 off on approving the budget until June?  
22 **MR. MARQUEZ:** I'd love to have some comments  
23 from the public if they want to.  
24 **THE COURT:** Hearing none, I will table item  
25 eight. We'll re-agendize. I need a motion to close the

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1 hearing.  
2 **MS. COX:** So moved.  
3 **MR. MARQUEZ:** Second.  
4 **CHAIRMAN McCUSKER:** All in favor say aye.  
5 (Motion made, seconded and passed unanimously)  
6 **CHAIRMAN McCUSKER:** Okay. Now, let's move on  
7 to macarons, not macaroons. I think Stacy ended up in  
8 the --  
9 Oh, there she is.  
10 So this is a really fun, exciting project for  
11 downtown. Stacy and her husband have taken unbelievable  
12 initiative to get it to presentation stage for us. They  
13 have an opportunity that they're well engaged with to  
14 launch a French pastry shop immediately adjacent to the  
15 Hub on Congress.  
16 So, Stacy, I'll turn it over to you, and we're  
17 really excited to hear your plans today. Thank you.  
18 **MS. HAGGART:** Thank you.  
19 So we are Gary and Stacy Haggart. And I think  
20 Brandi has my slide that she's going to put up.  
21 There we go.  
22 **MR. MARQUEZ:** I hope you didn't see the slide  
23 we were paying attention to.  
24 **MS. HAGGART:** I was like, oh.  
25 There we go. I think you can go to my next

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1 one.  
2 So just to give you a little background about  
3 us, my husband Gary, he's a Raytheon engineer. He's  
4 worked there for seven years. He's a prior high school  
5 physics teacher for 15 years. I'm a former middle school  
6 science teacher. We're also home schooling parents. We  
7 have five curious kids. We're California natives. We  
8 absolutely love Tucson. We're adventure seekers. We  
9 backpacked to the Grand Canyon with our family of seven.  
10 We're also landlords of two residential properties. I'm  
11 the HOA vice-president and we're volunteers in our  
12 community and local church and we're best friends.  
13 Our dream that brought all this together was a  
14 desire for my husband and I to work together, and we  
15 wanted to do something that would bring smiles to our  
16 community. And we believe that delicious macarons make  
17 every day better.  
18 So what we're proposing to open is Macron  
19 French Pastries. And it's an upscale retail bake shop and  
20 it sells macarons, French pastries, gelato, fine  
21 chocolates and French-inspired merchandise as well as  
22 specialty coffees and teas.  
23 And, Brandi, if you get a chance, can you go to  
24 my next slide?  
25 We have also acquired the rights to three more

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1 locations or three total locations in the Tucson  
2 geographic area, so we will be creating a three-store  
3 chain in the future. The Congress Street store will be  
4 the only macron franchise currently in Arizona.  
5 **CHAIRMAN McCUSKER:** Brandi, we're stuck on the  
6 opening slide. I don't know what you're seeing on your  
7 screen.  
8 **MS. HAGA-BLACKMAN:** I'm seeing two bullet  
9 points.  
10 **CHAIRMAN McCUSKER:** Yeah, so you might have to  
11 launch slide show.  
12 **MS. HAGA-BLACKMAN:** Yeah, of course, slide  
13 show.  
14 **CHAIRMAN McCUSKER:** Yeah, we don't see that, at  
15 least try it again.  
16 **MS. HAGA-BLACKMAN:** That's bizarre.  
17 **CHAIRMAN McCUSKER:** Sorry, Stacy.  
18 **MS. HAGGART:** No worries.  
19 Thank you, Brandi, for running the slides for  
20 me. I was nervous.  
21 Our location -- let's see. Oh, we're  
22 anticipating our grand opening to be August of 2023, so  
23 it's coming up really fast. Our location will be at 260  
24 East Congress Street. We are going to be directly next  
25 door to the Hub Restaurant.

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1       **CHAIRMAN McCUSKER:** So now if you go to slide  
2 show, click it --  
3       **MS. HAGA-BLACKMAN:** Yeah. That's what I did  
4 last time. I'm just going to --  
5       **THE COURT:** Go from the beginning. We won't  
6 see the margins.  
7       **MS. HAGA-BLACKMAN:** Well, I don't know. That's  
8 what I did last time, so I don't know. We'll try this  
9 again. And if not, I'm going to keep it in PowerPoint.  
10       What do you see right now?  
11       **CHAIRMAN McCUSKER:** We still see the margins  
12 and we see the slide you're on.  
13       **MS. HAGA-BLACKMAN:** What about now?  
14       **MS. HAGGART:** Same thing, didn't move.  
15       Now you're moving. There you go.  
16       **MS. HAGA-BLACKMAN:** I'm just going to keep it  
17 like this.  
18       **CHAIRMAN McCUSKER:** Okay.  
19       **MS. HAGA-BLACKMAN:** Okay. We're on slide  
20 three, our location, the heart of Rio Nuevo.  
21       **MS. HAGGART:** Okay. That sounds great.  
22       So our location is going to be in the heart of  
23 the Rio Nuevo District. Our space has been vacant for  
24 quite a while. We don't have a bathroom in our space  
25 right now, so we're basically keeping the walls and

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1 getting the rest. We're adding a bathroom. We're adding  
2 a three-and-a-half ton HVAC unit. We're adding all the  
3 ducting, of course, and we're also upgrading the  
4 electrical system.  
5       When our architects got started on our project,  
6 they actually found that we couldn't even plug in one more  
7 string of lights, otherwise we were going to be exceeding  
8 what the energy capacity was for our space, so we have to  
9 upgrade to a three-phase system in order to have enough  
10 power just to run, you know, what isn't really that  
11 extensive, but it was just -- we have to upgrade the  
12 infrastructure.  
13       Let's see. We're also adding a walk-in  
14 freezing, fire sprinklers. We're connecting to the grease  
15 trap next door and bringing everything up to code, and  
16 then signage and the complete esthetic renovation of the  
17 space to franchisor standards is also required.  
18       So help from Rio Nuevo to cover some tenant  
19 improvement costs is going to go a long way for us. So  
20 far many elements have been more expensive than projected  
21 over a year ago when we began this journey. For example,  
22 our walk-in freezer is \$13,000 more than it was just a  
23 year ago.  
24       We're digging deep to fund this opportunity.  
25 We have applied for an SBA loan as well. We've already

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1 invested \$170,000 in cash into this project, and our  
2 expected total investment will be \$348,000 assuming  
3 maximum help from Rio Nuevo of 50 percent of the tenant  
4 improvement cost. This 348,000-dollar number is including  
5 the franchise fee, equipment, of course, signage,  
6 inventory and assuming construction costs of \$93,000.  
7       **CHAIRMAN McCUSKER:** Let me have you pause there  
8 a minute, because we had some trouble with the last  
9 number, the 93,000.  
10       **MS. HAGGART:** Okay.  
11       **CHAIRMAN McCUSKER:** Because in subsequent  
12 slides, you show a different number for the construction,  
13 so maybe that's a typo or maybe it's --  
14       **MS. HAGGART:** Well, the total cost of  
15 construction is more than that.  
16       **CHAIRMAN McCUSKER:** Yeah. So just save that so  
17 that you can clarify it when you get to the budget slide.  
18       **MS. HAGGART:** Okay. Sounds good.  
19       And then this is a slide just showing what our  
20 space is going to look like. You can see our display  
21 counter and seating. It's going to be beautiful. And  
22 then you can see the renderings from the architects. We  
23 are really blessed to be working with Force Architecture.  
24 They're amazing. They're doing a really great job for us.  
25 And the colors for the franchise as you have probably

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1 figured out are hot pink, blush pink, gray and white as  
2 well as black, and we're really going for a Parisian feel  
3 in our store.  
4       So the Macron being a new business, obviously  
5 it's going to generate some currently unrealized tax  
6 revenue for Rio Nuevo District. We anticipate that all of  
7 that investment would be returned through new tax revenue  
8 by the end of year three.  
9       **CHAIRMAN McCUSKER:** This is a franchise, right,  
10 Stacy?  
11       **MS. HAGGART:** It is.  
12       **CHAIRMAN McCUSKER:** Have they helped you with  
13 revenue and sales based on other stores?  
14       **MS. HAGGART:** Yes, they have. And these, I  
15 believe, are conservative numbers.  
16       **CHAIRMAN McCUSKER:** Thank you.  
17       **MS. HAGGART:** Okay. And so our total project  
18 cost is \$257,872, which include 224,665 for the  
19 electrical, mechanical, plumbing, the millwork and  
20 construction costs. I also have at the bottom \$3,397 for  
21 construction permits, and our architecture fee has been  
22 29,810.  
23       We do have a tenant improvement allowance from  
24 our landlord of 32,175, plus they've also agreed to cover  
25 an additional \$39,360 towards sprinklers, electrical and

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1 that air-conditioning unit, so the total --  
2 **CHAIRMAN McCUSKER:** You've subtracted from your  
3 (inaudible)?  
4 **MS. HAGGART:** Yeah, we have.  
5 **MR. MARQUEZ:** So, Stacy, you basically added up  
6 all these, electrical, HVAC, plumbing, architectural,  
7 construction. That's your 257. You've got the  
8 71,000-dollar credit from your landlord, which is the 186.  
9 You've asked for half of that, which is 19.3, but up and  
10 above your 257 is franchise fees, some other soft costs --  
11 **MS. HAGGART:** Yes, decor, things like that and  
12 our inventory.  
13 **MR. MARQUEZ:** All right. Perfect.  
14 **CHAIRMAN McCUSKER:** So that's the 93,000-dollar  
15 number that I think inadvertently ended up in that prior  
16 slide.  
17 **MS. HAGGART:** Yes. So I -- I recognize that  
18 Rio Nuevo District does not fund non-tenant improvement  
19 items, so that's why I left them out.  
20 **CHAIRMAN McCUSKER:** Yeah, you were extremely  
21 well prepared. Very impressive.  
22 **MS. HAGGART:** Thank you.  
23 **CHAIRMAN McCUSKER:** Let's see if anybody has  
24 any questions.  
25 Click through the rest of your slides.

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1 **MS. HAGGART:** Okay. Yeah, this one, I just  
2 wanted to thank the Rio Nuevo board for considering our  
3 request, and we can't wait to be a part of the downtown  
4 community and serve the people of Tucson with a smile.  
5 And I included just some silly pictures of my family.  
6 That's what it's all about.  
7 **MR. SHEAFE:** I've just got two questions. I'm  
8 wondering how hard did you and your husband have to work  
9 with your kids to convince them that you were going to do  
10 a store with sweets and candies in it? Was that a  
11 difficult sale?  
12 **MS. HAGGART:** No, it was not.  
13 **MR. SHEAFE:** I see.  
14 **MS. HAGGART:** They're pretty excited.  
15 **MR. SHEAFE:** I'll bet.  
16 The other thing, I am curious, where are these  
17 things made, because they're gorgeous?  
18 **MS. HAGGART:** Oh, thank you. We have a  
19 confectionary that's in Florida.  
20 **MR. SHEAFE:** So they make everything and they  
21 ship it to you, I assume, you know, three times a week or  
22 something like that. Is that right?  
23 **MS. HAGGART:** Yes.  
24 **MR. SHEAFE:** These places are around the  
25 country then?

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1 **MS. HAGGART:** There is over 62 locations.  
2 **MR. SHEAFE:** Wow.  
3 **MS. HAGGART:** And more planned. I'm not sure  
4 how many are coming on line this year.  
5 **MR. SHEAFE:** So you have a lot of basis for  
6 your projections on your volume.  
7 **MS. HAGGART:** I believe so.  
8 **CHAIRMAN McCUSKER:** Brandi, will you pull the  
9 budget slide back up as we discuss.  
10 So it is pretty straightforward. There was an  
11 item of confusion I think we've clarified. What's the  
12 board's pleasure?  
13 **MR. SHEAFE:** Let's put forth a motion that we  
14 approve the request at 93,000 subject to our normal  
15 conditions for funding work and ask our counsel to prepare  
16 the document to codify that and provide authorization for  
17 the executive officers to sign it provided it doesn't vary  
18 very substantially from what we're approving here with  
19 this motion.  
20 **MR. MARQUEZ:** Second.  
21 **CHAIRMAN McCUSKER:** We've got you on tape now,  
22 so -- you've probably noticed our court reporter is absent  
23 today, so we're recording this.  
24 We have a motion and a second to approve their  
25 request of \$93,000.

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1 That works as a draw, Stacy, so we match you as  
2 you spend your own money. Brandi and Dan will work  
3 through that with you after the meeting.  
4 Brandi if you'll call the roll.  
5 **MS. HAGA-BLACKMAN:** Mike Levin.  
6 **MR. LEVIN:** Aye.  
7 **MS. HAGA-BLACKMAN:** Edmund Marquez.  
8 **MR. MARQUEZ:** Aye.  
9 **MS. HAGA-BLACKMAN:** Chris Sheafe.  
10 **MR. SHEAFE:** Aye.  
11 **MS. HAGA-BLACKMAN:** Ross McCallister.  
12 **MR. McCALLISTER:** Aye.  
13 **MS. HAGA-BLACKMAN:** Jannie Cox.  
14 **MS. COX:** Aye.  
15 **MS. HAGA-BLACKMAN:** Fletcher McCusker.  
16 **CHAIRMAN McCUSKER:** I vote aye on one  
17 condition, that you limit me to five macarons at a time.  
18 **MR. MARQUEZ:** And they're not macaroons, dang  
19 it.  
20 **CHAIRMAN McCUSKER:** Not macaroons.  
21 A macaroon, right, Stacy, is a coconut macron?  
22 **MS. HAGGART:** That's right. So a macaroon are  
23 the American coconut deserts. They're very good, too, but  
24 macarons are -- they're gluten free and they're made with  
25 almond flour, sugar and egg whites.

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1           **MR. MARQUEZ:** I mentioned when we met I had  
2 been to one of these locations at the Scottsdale quarter  
3 and they're beautiful. And this is really going to plus  
4 up that area of Congress. When I originally saw your  
5 presentation, obviously super impressed with everything  
6 you two put together, I expected it to kind of be like a  
7 morning/afternoon, but if I remember correctly, you're  
8 going to mirror the hours of the Hub and there's going to  
9 be gelato, there's going to be croissants, there's the  
10 macarons, et cetera. I think this is going to be great  
11 for Congress.

12           **MS. HAGGART:** Thank you. Yes, we hope to also  
13 attract some of the evening crowd to our store, provide,  
14 you know, treats as people are out having a great time.

15           **MR. MARQUEZ:** Fletcher will be there.

16           **CHAIRMAN McCUSKER:** I neglected to announce the  
17 outcome of the vote, so that is approved unanimously.  
18 Stacy, congratulations. We'll reach out to you  
19 on the next steps.

20           **MS. COX:** May I ask one question of Stacy?  
21           **THE COURT:** Go ahead.

22           **MS. HAGGART:** Sure.

23           **MS. COX:** How many days a week are you open?  
24           **MS. HAGGART:** We're going to be open seven days  
25 a week.

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1           **MS. COX:** Oh, nice.

2           **THE COURT:** I think you have your first 10  
3 customers.

4           **MS. HAGGART:** Wonderful. Thank you so much to  
5 the entire board.

6           **MR. SHEAFE:** I think this is great, because  
7 that's 35 macarons a week for --

8           **MS. HAGGART:** Wonderful. Thank you so much.

9           **CHAIRMAN McCUSKER:** Good luck.  
10 Congratulations.

11           The last item on our agenda is a coded project  
12 from Sun Corridor. Just a brief outline of the request.  
13 We have a shipping logistics company based in Ohio that's  
14 shopping around for western cities to locate a western  
15 office. This is competitive. There are several cities  
16 bidding on the project. We don't have a lot of the facts.  
17 We only learned about it literally a week ago. I think  
18 our inclination is to help, but I gather from our  
19 conversation so far that we're missing some details, so I  
20 think -- given that, I think we're open to a motion.

21           **MR. SHEAFE:** I'll make a motion that we table  
22 it --

23           Go ahead. Mike, do you want to get in there?  
24           **MR. LEVIN:** Mr. Chairman, I'd like to put  
25 forward a motion that we table the project truckload, any

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1 action on that until subsequent information can be  
2 provided to the board.

3           **MR. SHEAFE:** Second.

4           **CHAIRMAN McCUSKER:** Okay. So that's a straight  
5 up table. That means no action gets taken. We bring it  
6 back to the board in the next meeting. I'm going to  
7 authorize exec to work on this between those meetings.

8           **MR. LEVIN:** Yes, I would amend my motion as  
9 such.

10           **MR. SHEAFE:** Accept.

11           **CHAIRMAN McCUSKER:** Okay. So to be clear, the  
12 motion and the amended motion provides the executive  
13 officers to try and advance this project and grants us the  
14 authority to enter into an agreement between now and the  
15 next meeting.

16           **MR. LEVIN:** Yes.

17           **CHAIRMAN McCUSKER:** And that requires a  
18 consensus of the members of the exec.  
19           Anybody have any questions about that?  
20           This is not a big item. We're talking about a  
21 50,000-dollar request, you know, so it's not inconsistent  
22 with what we would do. There's just some questions we  
23 have about the -- what the landlord's doing, what the  
24 commerce authority is doing, what Sun Corridor is doing,  
25 et cetera.

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1           **MR. MARQUEZ:** Some clarify on the motion. Is  
2 this a motion in which as long as the executive officers  
3 are unanimous, we can move forward with what was discussed  
4 in executive?

5           **CHAIRMAN McCUSKER:** It didn't get into that  
6 level of detail, but I would consider that, if Mr. Collins  
7 concurs, policy. So by referring it to the executive  
8 officers, then authorizing us to execute it, our policy  
9 requires consensus.

10           **MS. COX:** Would it be a good idea to remove the  
11 part about holding the item?

12           **MR. MARQUEZ:** Yeah, I think the amendment  
13 removed the tabling, because if you table this, by the  
14 time -- if we're going to wait a month to discuss this  
15 again and not -- and not approve executive to move forward  
16 if there's a deal, and obviously we're unanimous, this  
17 will go to another city.

18           **MS. COX:** Yeah.

19           **THE COURT:** I think we clarified that,  
20 Mr. Collins. We don't have a court reporter, but the  
21 initial motion was to table. Mike broadened that to  
22 authorize the executive officers to execute, so I assume  
23 that the second amendment -- the first amendment precedes  
24 the original motion. The only other option we have is to  
25 withdraw everything and start over with a new motion.

1 But, Mr. Collins, are you comfortable that we know what  
2 we're doing?

3 **MR. COLLINS:** I'm comfortable, Mr. Chairman,  
4 with your summary of where we are with the motion as  
5 amended.

6 **CHAIRMAN McCUSKER:** We could so move that. If  
7 you wanted to clarify that for the record, Mike, just add  
8 a so moved.

9 **MR. LEVIN:** So moved.

10 **CHAIRMAN McCUSKER:** And who second that,  
11 Sheafe?

12 **MR. SHEAFE:** Yes.

13 **CHAIRMAN McCUSKER:** Okay. So we have a motion  
14 and two amendments. The last one is so moved based on my  
15 summary.

16 Anybody have any further questions?

17 The attorneys look fine.

18 Brandi, call the roll.

19 **MS. HAGA-BLACKMAN:** Mike Levin.

20 **MR. LEVIN:** Aye.

21 **MS. HAGA-BLACKMAN:** Edmund Marquez.

22 **MR. MARQUEZ:** Aye.

23 **MS. HAGA-BLACKMAN:** Chris Sheafe.

24 **MR. SHEAFE:** Aye.

25 **MS. HAGA-BLACKMAN:** Ross McCallister.

1 **MR. McCALLISTER:** Aye.

2 **MS. HAGA-BLACKMAN:** Jannie Cox.

3 **MS. COX:** Aye.

4 **MS. HAGA-BLACKMAN:** Fletcher McCusker.

5 **CHAIRMAN McCUSKER:** I vote aye.

6 Thank you, everyone. I'll reach out to Sun  
7 Corridor to try and get some questions answered.

8 I just need a motion to adjourn.

9 **MR. LEVIN:** So moved.

10 **MR. MARQUEZ:** Second.

11 **CHAIRMAN McCUSKER:** All in favor say aye.  
12 (Motion made, seconded and passed unanimously)

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