

In The Matter Of:

*Rio Nuevo
Board Meeting*

*11/15/2022
November 15, 2022*

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

1
2 RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT
3
4
5
6
7
8
9
10
11 BOARD MEETING VIA ZOOM
12 Tucson, Arizona
13 November 15, 2022
14 2:02 p.m.
15
16
17
18
19
20
21 REPORTED BY:
22 Thomas A. Woppert, RPR
23 AZ CCR No. 50476

24 KATHY FINK & ASSOCIATES
25 2819 East 22nd Street
Tucson, Arizona 85713
(520)624-8644

1 CHAIRMAN McCUSKER: Good afternoon, everyone.
2 Welcome to the November Rio Nuevo meeting.
3 Brandi's a little under the weather, so
4 Mr. Collins is going to pitch in on important things like
5 roll-call.
6 MR. COLLINS: Might as well make myself useful,
7 Your Honor.
8 CHAIRMAN McCUSKER: And you charge us double?
9 MR. COLLINS: Can I do what?
10 CHAIRMAN McCUSKER: You charge double if
11 you're --
12 MR. COLLINS: Oh, yeah, right.
13 MR. MARQUEZ: You have to charge Brandi's
14 hourly, though, not yours.
15 MR. COLLINS: She's underpaid.
16 CHAIRMAN McCUSKER: Okay. Let's launch the
17 pledge.
18 Brandi, have you got a flag for us or Huna have
19 a flag?
20 Mike, do you want to give it a shot this time?
21 MR. LEVIN: Sure.
22 (Pledge of Allegiance).
23 CHAIRMAN McCUSKER: You're fired.
24 MR. MARQUEZ: So that's how you get out of it.
25 (Discussion off the record)

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 Brandi Haga-Blackman, Operations Administrator
11 Mark Collins, Board Counsel
12 Mr. Daniel Meyers, CFO
13 * * * *
14
15 BE IT REMEMBERED that a meeting of the Board of
16 Directors of the Rio Nuevo Multipurpose Facilities
17 District was held via ZOOM, in the City of Tucson, State
18 of Arizona, before THOMAS A. WOPPERT, RPR, Certified
19 Reporter No. 50476, on the 15th day of November 2022,
20 commencing at the hour of 2:02 p.m.
21
22
23
24
25

1 CHAIRMAN McCUSKER: Okay. Mr. Collins, call
2 the roll.
3 MR. COLLINS: Yes, Mr. Chairman.
4 Chris Sheafe.
5 MR. SHEAFE: I'm here.
6 MR. COLLINS: Mike Levin.
7 MR. LEVIN: Here.
8 MR. COLLINS: Edmund Marquez.
9 MR. MARQUEZ: Here.
10 MR. COLLINS: Jannie Cox.
11 MS. COX: Here.
12 MR. COLLINS: And Fletcher McCusker.
13 CHAIRMAN McCUSKER: I'm here.
14 Mr. Hill is still ill, and Mr. McCallister is
15 excused, so indeed we have a quorum.
16 You have the transcribed minutes from the
17 October 25th meeting. Unless there's a change or a
18 correction, I would just need a motion to approve.
19 MR. SHEAFE: So moved.
20 MS. COX: Second.
21 CHAIRMAN McCUSKER: All in favor say aye.
22 (Motion made, seconded and passed unanimously)
23 CHAIRMAN McCUSKER: All right. That passes.
24 This is the time we have set aside for
25 executive session. I would need a motion to recess.

Page 5

1 **MS. COX:** So moved.
2 **MR. LEVIN:** Second.
3 **CHAIRMAN McCUSKER:** All in favor say aye.
4 (Motion made, seconded and passed unanimously)
5 **CHAIRMAN McCUSKER:** Okay. So for our
6 participants online, sorry. Our schedule is a little
7 goofy today. Normally we start at 1:00. We started a
8 little late today. We're going right into exec. You're
9 welcome to hang out here. We will be off line for 45
10 minutes-ish and then come back into the meeting.
11 So for members, leave this meeting and click on
12 the executive committee link you have. Thank you.
13 (Recess)
14 **CHAIRMAN McCUSKER:** Okay. I don't see Edmund,
15 but we have a quorum, so if someone wants to move us back
16 into regular session.
17 **MR. SHEAFE:** So moved.
18 **MR. LEVIN:** Second.
19 **CHAIRMAN McCUSKER:** All in favor say aye.
20 (Motion made, seconded and passed unanimously)
21 **CHAIRMAN McCUSKER:** All right. Good afternoon.
22 Brandi, keep your eye out for Edmund.
23 Hopefully he's not having some kind of technical --
24 **MR. SHEAFE:** And Jannie.
25 **CHAIRMAN McCUSKER:** And Jannie probably took a

Page 6

1 potty break.
2 Okay. The major thing today is we have the
3 privilege of having Johnson & Johnson, who did the auditor
4 general audit, talk to us here in a minute. Let's get me
5 and Dan out of the way so they can do that.
6 If you've been following us for the last few
7 months, you'll know that we've been incredibly busy. A
8 lot of the items that are in my remarks on the agenda are
9 not on the agenda today, so we thought we'd just give you
10 kind of a quick update on where those projects are, all of
11 which are significant for downtown and the Sunshine Mile.
12 I did hear this week that the lenders approved
13 the Fox Theater proposal, so we're doing the legal
14 paperwork to enable that.
15 The Sunshine Mile activity continues to be very
16 dramatic. We are working with Larsen Baker and Grant
17 Krueger to finalize the documents on their property as
18 well as the bungalow block.
19 You probably noticed that we released the RFQ
20 for the country home/La Burhardilla side of that project
21 just a just couple of weeks ago, so it's conceivable
22 within the next few months we'll have four active blocks
23 in development along the Sunshine Mile. I'll let Jannie
24 give us an update on Presidio here in a minute.
25 The Sosa-Carrillo house, we have approved the

Page 7

1 acquisition of that and the ongoing use of the
2 Mexican-American museum. That document's going back and
3 forth with the attorney general. We hope to wrap that up
4 as well in December.
5 We did approve the Crescent Smoke Shop RFQ last
6 meeting. We're waiting on documents to enable that.
7 Empire Pizza is moving very rapidly on their
8 expansion into the old Hydra space.
9 Zmam's finally has a lease document approved by
10 us. They're going through the city permitting process.
11 That will probably be the first on the Sunshine Mile that
12 goes live. They're moving very quickly to rehabilitate
13 their original restaurant and expand into that space.
14 Tabu has an opening here shortly.
15 We're hearing great things about the valet
16 parking. We've installed two spots downtown. One is at
17 Toole and 7th Avenue the other one at the chamber parking
18 lot. We may do more. Stand by. I think people really
19 appreciated that we're trying to make parking more readily
20 available for downtown.
21 We just finished the Dusk Festival, which I
22 understand was not only unbelievably well attended, over
23 11,000 people, but I haven't heard any issues from anyone
24 about Dusk.
25 El Tour is coming up, Jazz Festival, Parade of

Page 8

1 Lights. You know, it's going to be a really neat time, we
2 think, over the next few months. And we're doing
3 everything we can to maximize the limited amount of money
4 that's still available to us.
5 And that's a good segue, Dan, to you. We are
6 spending cash pretty quickly.
7 **MR. MEYERS:** This is Dan Meyers, CFO for Rio
8 Nuevo.
9 As of October 31st, we had about \$8.6 million
10 of cash available. We got our August TIF revenue later
11 than normal, so I added back the \$970,000 showing about
12 \$9.55 million available at the end of October.
13 Coming in soon will be the 780,000-dollar
14 stabilization fund, that should be freed up later this
15 week, and they're also anticipating about \$185,000 from
16 the Roadrunner ticket surcharge, so we've got some nice
17 inflows coming in this month still.
18 September TIF revenue I expect to be more
19 normal than it was in August. August is traditionally one
20 of our poorest months just simply because the baseline
21 amount that was established in 1999 is one of the highest
22 months, so I anticipate the rest of the year to be pretty
23 good.
24 Again, our monthly budget is \$1.2 million.
25 Last year we averaged 1.4 million, so I think that 1.2 is

Page 9

1 considerable, but, you know, I think it's the correct
2 thing to do. And, again, our monthly outflow budget is
3 about 900,000 before anything outside our norm.
4 You see the ever growing list of projects and
5 the status. As Fletcher mentioned, we spent a lot of
6 money last night getting some of these projects -- last
7 month getting some of these projects started and, you
8 know, I think we're good to go for the next upcoming year.
9 Anybody have any questions?
10 **CHAIRMAN McCUSKER:** So, Dan, those commitments
11 are for 2023 calendar; right?
12 **MR. MEYERS:** Well, those are for the next --
13 basically the next 12 months. We try to do these one year
14 out, so --
15 **CHAIRMAN McCUSKER:** Fox is the commitment we
16 made to them over the entire year?
17 **MR. MEYERS:** Right. And that's \$250,000 a
18 quarter.
19 **CHAIRMAN McCUSKER:** Yeah. And you don't show
20 any revenue coming against those projects, so this is
21 money that's at hand today versus commitments that we've
22 made?
23 **MR. MEYERS:** Right. And it doesn't include
24 our -- you know, what our anticipated revenue is, you
25 know, after expenses for the next year or so. This

Page 10

1 basically shows -- in my opinion, this basically shows
2 what we've got in the bank now can cover our next year's
3 worth of commitments.
4 **MR. MARQUEZ:** Yeah, today's cash on hand versus
5 a whole year of commitments. We're in good shape.
6 **CHAIRMAN McCUSKER:** Whose motto was it, we earn
7 money the old fashioned way -- or we make money the old
8 fashioned way, we earn it.
9 **MR. MEYERS:** Right.
10 **CHAIRMAN McCUSKER:** Any questions for Dan?
11 (No oral response)
12 **CHAIRMAN McCUSKER:** Okay. I think our auditors
13 are online. I see Alicia. I don't know if Charlie or
14 Ryan are online or --
15 Here comes Charles.
16 It doesn't look like Charles.
17 **MR. MARQUEZ:** No.
18 **MS. HAGA-BLACKMAN:** It's not Charles.
19 **CHAIRMAN McCUSKER:** So we'll do a little
20 introduction here while you round up Charlie.
21 If you go back to 2010, when the state
22 legislature seized the Rio Nuevo District from the City of
23 Tucson, I'm not being overdramatic, seized is probably the
24 proper term, they instilled at that time a triennial audit
25 from the Auditor General of Arizona's office, so Rio Nuevo

Page 11

1 has enjoyed that for 2010, 2013, 2016, 2019 and now for
2 2022. And I can tell you the 2010 audit was not very
3 pretty, because it went back looking at the 10 years that
4 the city ran or didn't run the district.
5 We've been pleased with the interactions with
6 the auditor general's office since then, and generally
7 they're usually quite complimentary and offer some pretty
8 solid recommendations on how to run our business.
9 So, Charlie, you just finished the 2022 audit,
10 so thank you for showing up today. I think you're
11 probably in Chicago.
12 **MR. JOHNSON:** Actually I moved to Florida.
13 **CHAIRMAN McCUSKER:** There you go. Well, that
14 works out.
15 So we will post the audit. If we haven't
16 already, it gets posted. It is completed. We did get
17 notice from the auditor general. It's been distributed to
18 legislative leadership as well as to the governor's
19 office. We will post it today.
20 But, Charlie, however brief or not you want to
21 be, I think we're here to hear how you see Rio Nuevo now,
22 you know, a little over 10 years later.
23 **MR. JOHNSON:** All right. Well, Ryan is going
24 to put up some slides. And we have Alicia here as well
25 from her accounting firm, Linscott, and she is prepared to

Page 12

1 work with us jointly.
2 Ryan, are you on?
3 **CHAIRMAN McCUSKER:** Do they have the ability to
4 host?
5 **MR. HAMMOND:** I just need to know who it is. I
6 don't see a Ryan yet.
7 **MR. JOHNSON:** It's the second Charles Johnson.
8 She's using my thing. I just -- I haven't heard from her
9 yet.
10 **MR. HAMMOND:** Okay. So I've made the second
11 Charles Johnson co-host, so --
12 **MR. JOHNSON:** I think the news today I think
13 both on the accounting side as well as the strategy side
14 that we analyze, clean bill of health. You know,
15 basically this is our R4 iteration, and, you know, this
16 is -- the core is to really make sure the convention
17 center works well, and then all the other attendant things
18 in the city all are benefiting the convention center and
19 the hospitality market as well. And I think there's been
20 some enormous strides.
21 On the next slide.
22 And one after that.
23 All right. Good.
24 So -- yeah, I think this is what I wanted to
25 show right here, Ryan.

Page 13

1 You know, what this level of investment has
2 done is we had you competing with Palm Springs and a lower
3 tier of communities, and what has actually happened is now
4 we're actually showing Tucson competing with a larger set
5 of cities, so you moved up to Spokane, you've moved up to
6 San Antonio, Fort Worth. We started looking at different
7 cities for you all, and you're competing right in with
8 that. And so these projects I think are extraordinary to
9 the future of Tucson and the -- I think that the leverage
10 that you're getting is -- you know, you're getting 10 to
11 one, if not more, in most of your spend.
12 And what you're starting to do on Sunshine Mile
13 I think is going to be the next phase interest that
14 happens in the community. That's going to be a really
15 interesting -- I think Albuquerque's matured their
16 equivalent area, and I think this is going to be really
17 interesting and really helping the sales tax as well.
18 On the next slide is -- there we go. Thank
19 you.
20 One more.
21 Right.
22 I think we can just cut right to the chase.
23 **CHAIRMAN McCUSKER:** There you go.
24 **MR. JOHNSON:** So this is the benchmark sets of
25 cities.

Page 14

1 She must be having some issues there.
2 Yeah, this is great.
3 So we think that, you know, as the market --
4 okay. This is just illustrating that we've moved you up
5 to a larger tier of cities, you know, and I think that
6 they're pretty darn competitive cities when you have San
7 Jose in your market now and Austin and Irving. You
8 weren't there a while back. And I think that that's the
9 stride that the city has made, and I think that the
10 convention center has been a really helpful component to
11 that.
12 Next slide and the last slide, Ryan.
13 Good.
14 So our recommendations are it's time to start
15 thinking a little bit longer term. I think many of the
16 basics have been done. You've got hotels next to the
17 convention center. The convention center is largely
18 renovated, so is the arena, and the performing arts center
19 is probably the next thing, but you've got a whole capital
20 campaign that goes along with that.
21 So the question is -- Rio Nuevo I think needs
22 to be thinking a little bit bigger now. I think how
23 you're starting to influence the edges of your district
24 are becoming important.
25 But I think since the main asset is the

Page 15

1 convention center, and that's the target asset for the Rio
2 Nuevo development, I think a lot can be gained if the gem
3 show is addressed. They pop their tent up and leave it up
4 sometimes for years. That illustrates a desire for
5 something more formalized, so I would think a larger
6 exhibit hall that could serve as a sports venue as well
7 may be a very interesting consideration and it should be
8 analyzed.
9 So answering the question where is the next --
10 what's the next lift for Tucson, and I think, you know,
11 stimulating that body of thought and getting an answer to
12 how that can come together I think is important. And I
13 also think it's important to reserve space in the city for
14 this type of venue, because the gem show, the more you get
15 the roots of that show in the market, the less probability
16 of it leaving.
17 And I don't think that they've ever threatened
18 to leave recently or anything like that, but I think it
19 could be a strategic investment for the community to have
20 a venue like this. I think, you know, Austin has their
21 Palmer Event Center, and it serves as a multitude of
22 things, but I think the youth sports could really enjoy a
23 venue like this. And if you're serving the gem show at
24 the same time, then you could have quite another asset in
25 the downtown area. I think that whole little area there I

Page 16

1 think can use some thought on how the convention center
2 some day is expanded to kind of recognize that. And I
3 think it probably could be a second building that would
4 be, you know, operated by the same team but still in the
5 portfolio of the convention center.
6 Longer term, you know, I think that the project
7 list has been -- in our mind, has come to you with
8 requests. And I think, you know, are there particular
9 strategic projects that should be kind of fostered by Rio
10 Nuevo, setting goals for certain areas of the project and
11 stimulate things that can make subareas happen in a little
12 different way than they would naturally.
13 And so I think just forward future thinking is
14 our recommendation this year. And I think, you know, it's
15 very important. We really -- that there was -- and Alicia
16 could probably speak to this more than I can, conformance
17 on the revised statutes. And then I think the capital
18 planning, it's just -- you need a little bit more forward
19 thinking for the district, and I think that's going to
20 help set the goals and objectives.
21 We have always suffered from the timing of the
22 due date of this report, so I think Fletcher and our
23 representative at the state are trying to discuss how we
24 can modify that. That's not a reflection on anybody, it's
25 just how the law was made. So we're trying to make that a

Page 17

1 little more reasonable, because your audit comes right in
2 when our report's due and it's really a fire drill when we
3 get to the end of this. And it doesn't have to be that
4 way, because there's no legislative thing that happens
5 because of this date.
6 So I think -- we can't tell you how pleased we
7 are of how you all have moved the needle on Tucson. And
8 that really constitutes our report, and we'd be very
9 pleased to have any questions.
10 **CHAIRMAN McCUSKER:** Leave the recommendation
11 slide up a little bit. Let's talk through those, because
12 I think they are really thought out and somewhat
13 challenging.
14 I think you made a comment that I would tend to
15 agree with. We are historically reactive. You know,
16 developers come to us with an idea. You heard today we're
17 doing some more RFQ, RFP work where we have a specific
18 project in mind, but none of that has really been master
19 planned.
20 And I think to my fellow board members what
21 they've really challenged us to think about is what does
22 this agency do, support and promote literally over the
23 next 12 years. You know, we now sunset in 2035, so the
24 recommendation is we don't just continue to react but that
25 we become more proactive in terms of designing the

Page 18

1 downtown core.
2 And, Charlie, I think we would agree with you
3 100 percent. Of course, we're not alone in that regard.
4 We have jurisdictional partners, the city and the county,
5 the state as well, and I think there's been some
6 indication that the collaboration between those should be
7 much better going forward.
8 I don't know if our board members have any
9 comment about how to develop a master plan, but I think we
10 agree absolutely with your recommendation.
11 **MR. MARQUEZ:** This is Edmund. Thank you so
12 much for this. I got to read a lot of the report in
13 advance. I agree with you. I think obviously us
14 concentrating on our primary component, being the TCC. I
15 love the fact of the long-range master plan. We've been
16 reacting because we do public/private partnerships, so we
17 do look for the private side to come in and take most of
18 the risk, put down most of the money as we incentivize
19 them to continue to plus up and really think big when it
20 comes to having an impact on the downtown area.
21 The one area that we've been working on, we
22 have to be cognizant also of what our return on
23 investments is. We've been more proactive. You'll catch
24 Fletcher and I walking down Congress looking for vacant
25 spaces around Congress that we can activate, because we

Page 19

1 don't believe Congress should have dark storefronts, so
2 we've been investing more in the TI side of it, but we
3 also have to be creative enough to make sure we're still
4 getting that times earnings. You know, it can't be a one
5 for one. We still want to try to concentrate on that 10
6 to one type return on investment we've got. But I
7 appreciate your perspective on the long-range master plan.
8 I also thought it was interesting on the exhibition hall
9 space.
10 And then gem show related, like we get involved
11 with gem show and gem show is a juggernaut in Tucson at
12 the same time. I mean, it generates sales tax from the
13 peripheral perspective, right, but a lot of it's
14 wholesale, so they're actually not generating the sales
15 tax we look for. And I'm sure we could put our creative
16 minds around it to see other ways that we can help, you
17 know, support the gem show. God forbid another city tries
18 to take it from us.
19 **MR. JOHNSON:** And I would really -- I think the
20 bigger win here is having a venue where you can do more
21 youth sports. You'll be shocked at how attractive Tucson
22 is for that and how COVID resistant the industry was. And
23 you all are already players in the -- the outdoor sports,
24 but you have no indoor sports venue. And this could be
25 for basketball, cheer, and it fits Tucson like a glove.

Page 20

1 So these are kind of the things that need to be
2 thought of in the strategy development. And that's the
3 reason, you know, you walk around the storefronts. You
4 know, the study would have an inventory of those
5 storefronts and then start setting targets and objectives
6 for this will be the cultural zone, this will be -- you
7 know, things of that nature that you want to accomplish
8 and make sense through a master planning process.
9 **MR. MARQUEZ:** Yeah, Pima County's in the midst
10 of a deal, which I love, that's coming to our community
11 called the Mosaic Quarter, which is down on Ajo, which is
12 a 280 million, 90 acre, five-venue sport facility that's
13 coming. And I think that's an opportunity also for us to
14 partner, because they don't have enough hotel space.
15 They're going to build some nice keys -- some nice flags
16 and hotels on their property, but it's going to be our job
17 to generate activity and draw them into the downtown area
18 to bring their sales tax dollars to us.
19 But we also could be overflow in regard to the
20 TCC as well. I'm with you. You go to other communities
21 like Scottsdale, Phoenix, you go into the L.A. and Vegas
22 areas and sports youth, you can't get into a restaurant,
23 you can't stay at a hotel because they pack the places, so
24 you're right on.
25 **MR. JOHNSON:** Yeah. And my sense is the U of A

Page 21

1 would have a great interest in kids coming, because --
2 especially in the downtown, because they all get exposed
3 to U of A and other colleges in the community, so we're on
4 the same page there.
5 You know, I think that -- you know, everything
6 we recommend is future thinking, so getting your cash flow
7 analysis done in context with the master plan I think is
8 going to be -- you know, that's just prudent good
9 business. And, you know, thinking more than two years
10 out, thinking a whole 12-year horizon out I think is
11 probably a wise effort at this point in time.
12 **CHAIRMAN McCUSKER:** You know, I think we're
13 happy to have this conversation, Charlie, because a year
14 ago, we might have been having a going out of business
15 plan. The pandemic really devastated Rio Nuevo's income.
16 And, of course, our primary source of revenue is TPT tax,
17 and many of our restaurants, bars, hotels, of course, were
18 dark, so to be able to come back this strong, to be able
19 to have cash over our costs and to think about what we
20 could do over the next 12 years. You know, if Dan's
21 estimates are right, that's \$250 million that we can
22 direct. And if our leverage ratio holds, you know, it
23 could be over \$2 billion of investment in our geography.
24 So I think we're looking forward to that. I think we have
25 been reactive. You know, we'll get -- I think staff and

Page 22

1 board members are already thinking about how we
2 accommodate that.
3 A quick note on the technical compliance
4 issues. This is a report on the state as much as it is
5 Rio Nuevo. Of course, we have no control over the
6 selection of our board members. Just to remind the
7 audience and other board members, the statute does provide
8 for nine. In the time I've been involved, I think almost
9 10 years, certainly through Governor Ducey's term, they've
10 always kept two of those seats open. That was deliberate.
11 They thought we were productive as a smaller organization.
12 There were no partisan reasons given that the, you know,
13 governor's office and the legislature were all Republican,
14 so they can and probably will now that we have a new
15 governor increase that to a nine member -- nine-member
16 board.
17 Charlie's right about the October 1 deadline
18 that was built into the amendment when we were extended
19 from 2025 to 2035. I think everyone assumed that
20 certainly we could report by October 1st. Our fiscal year
21 ends June 30th. What we didn't anticipate is the lag time
22 that we enjoy from the department of revenue. It takes
23 about two months, sometimes three, for us to get our
24 actual sales tax revenue. And by the time you build that
25 into an audit and audit disclosures, I think this year our

Page 23

1 audit was released, Dan, correct me if I'm wrong, on
2 October 22nd. So we are going to work with legislative
3 leadership to try and move that deadline back or, you
4 know, we'll constantly have a compliance issue with that.
5 The joint committee on capital review, we have
6 provided them with the most recent report. This is an
7 unusual thing for the JCCR. This is the organization body
8 of the legislature that approves capital requests of any
9 state agency. We were scoped into them but not for
10 approval purposes, only for review purposes. We do not
11 need legislative approval for any of our projects, but
12 they did build this into that same amendment to require us
13 to appear when we have a project over \$500,000.
14 And, again, during the COVID years, we didn't
15 have any projects in '20 or '21 to report, so I think
16 we'll be in compliance with that going forward. I think
17 we'll be in compliance assuming we get some kind of tweak
18 in the statute on the October 1 deadline, and then, you
19 know, it's up to our appointers.
20 For those people that don't remember, the
21 governor can appoint five members to that nine-member
22 board, the speaker can appoint two and the president of
23 the senate can appoint two.
24 And we're with you on the capital improvement
25 plan. Again, you know, to have the luxury of actually

Page 24

1 developing a budget and doing a multi-year budget is
2 something we weren't sure we were going to have, so --
3 **MR. JOHNSON:** Yeah.
4 **CHAIRMAN McCUSKER:** -- again, I think we're
5 really grateful and appreciate the positive feedback. I
6 don't think I had appreciated that you stepped us up into
7 that larger city, more competitive arena comparison, but
8 that speaks to, I think, our success in doing this.
9 Any questions for Charlie?
10 **MR. SHEAFE:** I wonder if, Charlie, you could --
11 this is Chris Sheafe -- just expand a little bit on your
12 meaning of the word formalized under short term.
13 **MR. JOHNSON:** Yes. The gem show is there.
14 We'd like it to be there and make commitments, so if you
15 were to support development of a fixed venue for them, I
16 would like to have a long-term lease with them on that so
17 that you have knowledge that that's going to be in your
18 market.
19 We deal with this a lot on shows that move
20 around. I mean, the roots of that show are very deep in
21 your market, but, you know, he suffers every time he has
22 to build that thing out every year. And, you know, it's
23 an enormous expense, and I think if there is -- I would
24 like to have them committed to the marketplace if there's
25 an actual designated building built for them.

1 **MR. SHEAFE:** Well, just so you know, he's been
2 planning to build a building for a lot of years. And we
3 actually went to great effort and invested over \$800,000
4 to help him do it, and then he keeps sort of deferring
5 that. But it's his land, so we don't have a lot of
6 control over figuring that one out. But we've tried to --
7 we would be very happy to get a building there instead of
8 a tent.

9 **MR. JOHNSON:** Well, you know, I think, Chris,
10 that's the key. You have to start figuring it out. You
11 can't just -- you have to start pushing on it.

12 **MR. SHEAFE:** Okay. Well, well spoken.

13 **CHAIRMAN McCUSKER:** Jannie, Mike, anything for
14 Charlie?

15 **MR. LEVIN:** No. I think echoing what Edmund
16 was saying, thank you for the report and appreciate the
17 fact that we're in a different -- we're obviously
18 recognizing the impact that we've had by moving up in the
19 larger -- the next tier of communities that we can be
20 compared to, so good to see that we're still getting that
21 same return on investment and that we're -- you know, just
22 with being able to be compared with those larger
23 municipalities is showing the benefits.

24 **MR. JOHNSON:** Absolutely. You know, when you
25 got Caterpillar, that was a sign that you're moving up,

1 you know, and you've done several more since, so it's
2 great.

3 **CHAIRMAN McCUSKER:** Thank you, sir.
4 Lisa, thank you very much. Maybe we'll see --

5 **MR. JOHNSON:** Honor to serve you all.

6 **CHAIRMAN McCUSKER:** Maybe we'll see you in
7 three years.

8 **MR. JOHNSON:** I hope so.

9 **CHAIRMAN McCUSKER:** Thank you very much.

10 **MR. JOHNSON:** All right. Be well, you all.

11 **CHAIRMAN McCUSKER:** Last item on the agenda.

12 Just some quick background. I think we addressed it in
13 the agenda. The Monier area on the west side was enabled
14 to a large extent by a loan we made to Gadsden, a
15 \$2.4 million loan. The term of that loan expires the end
16 of this month. It's in all of our best interests to
17 extend that. We don't see any risk in doing that, so we
18 would just need some instructions to counsel.

19 **MR. SHEAFE:** Mr. Chairman, I propose that we
20 instruct counsel to proceed in accordance with our
21 discussions in exec to finalize the documentation
22 necessary for the extension.

23 **MR. MARQUEZ:** Second.

24 **CHAIRMAN McCUSKER:** All in favor say aye.
25 (Motion made, seconded and passed unanimously) opened

1 **CHAIRMAN McCUSKER:** Okay. Mr. Collins, you've
2 got your marching orders there. And that's the last item
3 I have on the agenda.

4 I will -- we have the opportunity and
5 responsibility to draft a formal response to the auditor
6 general. We will do that probably in the next week. But
7 the advantage of him being in a public meeting, I think
8 you've heard the good and the concerning about the auditor
9 general report. We're going to continue to face these
10 technical compliance issues unless we get some help from
11 legislative leadership. So we're going to put that on our
12 radar to focus on moving that deadline a little bit so we
13 don't constantly bump up against it.

14 But, you know, when you see this report online,
15 the one place I would encourage you to dwell is the
16 leverage ratio from the projects that he showed there.
17 You know, it was nine and a half to one for the current
18 three-year period.

19 And I'll end the meeting with this math. Since
20 the state took over the Rio Nuevo District, that math is
21 10 to one times \$123 million, so we have invested
22 collectively over the last six years a little over
23 \$123 million of state tax money. That's produced over
24 \$1.1 billion of private sector investment. It's really
25 quite extraordinary. I think that's why we were extended

1 from 2025 to 2035. And I think the expectations are that
2 we continue to produce. And, you know, I think we've got
3 the board, the staff and the will and the celebration of
4 the city to keep doing exactly that, so the audit nicely
5 affirmed how hard we're all working.

6 So with that, I can entertain a motion to
7 adjourn.

8 **MR. SHEAFE:** So moved.

9 **MR. LEVIN:** Second.

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

12 **CHAIRMAN McCUSKER:** Thank you, everyone.
13 (3:28 p.m.)
14
15
16
17
18
19
20
21
22
23
24
25

	addressed (2) 15:3;26:12	appoint (3) 23:21,22,23	available (4) 7:20;8:4,10,12	18:8;22:1,6,7,16; 23:22;28:3
\$	adjourn (1) 28:7	appointers (1) 23:19	Avenue (1) 7:17	body (2) 15:11;23:7
\$1.1 (1) 27:24	Administrator (1) 2:10	appreciate (3) 19:7;24:5;25:16	averaged (1) 8:25	both (1) 12:13
\$1.2 (1) 8:24	advance (1) 18:13	appreciated (2) 7:19;24:6	aye (5) 4:21;5:3,19;26:24; 28:10	Brandi (3) 2:10;3:18;5:22
\$123 (2) 27:21,23	advantage (1) 27:7	approval (2) 23:10,11		Brandi's (2) 3:3,13
\$185,000 (1) 8:15	affirmed (1) 28:5	approve (2) 4:18;7:5	B	break (1) 6:1
\$2 (1) 21:23	afternoon (2) 3:1;5:21	approved (3) 6:12,25;7:9	back (9) 5:10,15;7:2;8:11; 10:21;11:3;14:8;21:18; 23:3	brief (1) 11:20
\$2.4 (1) 26:15	Again (5) 8:24;9:2;23:14,25; 24:4	approves (1) 23:8	background (1) 26:12	bring (1) 20:18
\$250 (1) 21:21	against (2) 9:20;27:13	area (7) 13:16;15:25,25; 18:20,21;20:17;26:13	Baker (1) 6:16	budget (4) 8:24;9:2;24:1,1
\$250,000 (1) 9:17	agency (2) 17:22;23:9	areas (2) 16:10;20:22	bank (1) 10:2	build (5) 20:15;22:24;23:12; 24:22;25:2
\$500,000 (1) 23:13	agenda (5) 6:8,9;26:11,13;27:3	arena (2) 14:18;24:7	bars (1) 21:17	building (4) 16:3;24:25;25:2,7
\$8.6 (1) 8:9	ago (2) 6:21;21:14	Arizona (1) 2:18	baseline (1) 8:20	built (2) 22:18;24:25
\$800,000 (1) 25:3	agree (4) 17:15;18:2,10,13	Arizona's (1) 10:25	basically (4) 9:13;10:1,1;12:15	bump (1) 27:13
\$9.55 (1) 8:12	Ajo (1) 20:11	around (4) 18:25;19:16;20:3; 24:20	basics (1) 14:16	bungalow (1) 6:18
\$970,000 (1) 8:11	Albuquerque's (1) 13:15	arts (1) 14:18	basketball (1) 19:25	Burhardilla (1) 6:20
A	Alicia (3) 10:13;11:24;16:15	aside (1) 4:24	become (1) 17:25	business (3) 11:8;21:9,14
ability (1) 12:3	Allegiance (1) 3:22	asset (3) 14:25;15:1,24	becoming (1) 14:24	busy (1) 6:7
able (3) 21:18,18;25:22	almost (1) 22:8	assumed (1) 22:19	benchmark (1) 13:24	C
absolutely (2) 18:10;25:24	alone (1) 18:3	assuming (1) 23:17	benefiting (1) 12:18	calendar (1) 9:11
accommodate (1) 22:2	along (2) 6:23;14:20	attendant (1) 12:17	benefits (1) 25:23	call (1) 4:1
accomplish (1) 20:7	always (2) 16:21;22:10	attended (1) 7:22	best (1) 26:16	called (1) 20:11
accordance (1) 26:20	amendment (2) 22:18;23:12	attorney (1) 7:3	better (1) 18:7	campaign (1) 14:20
accounting (2) 11:25;12:13	amount (2) 8:3,21	attractive (1) 19:21	big (1) 18:19	Can (22) 3:9;6:5;8:3;10:2; 11:2;13:22;15:2,12; 16:1,11,16,24;18:25; 19:16,20;21:21;22:14; 23:21,22,23;25:19; 28:6
acquisition (1) 7:1	analysis (1) 21:7	audience (1) 22:7	bigger (2) 14:22;19:20	capital (5) 14:19;16:17;23:5,8, 24
acre (1) 20:12	analyze (1) 12:14	audit (10) 6:4;10:24;11:2,9,15; 17:1;22:25,25;23:1; 28:4	bill (1) 12:14	cash (5) 8:6,10;10:4;21:6,19
activate (1) 18:25	analyzed (1) 15:8	auditor (6) 6:3;10:25;11:6,17; 27:5,8	billion (2) 21:23;27:24	catch (1) 18:23
active (1) 6:22	anticipate (2) 8:22;22:21	auditors (1) 10:12	bit (6) 14:15,22;16:18; 17:11;24:11;27:12	Caterpillar (1) 25:25
activity (2) 6:15;20:17	anticipated (1) 9:24	August (3) 8:10,19,19	blocks (1) 6:22	celebration (1)
actual (2) 22:24;24:25	anticipating (1) 8:15	Austin (2) 14:7;15:20	BOARD (11) 2:1,11,15;17:20;	
Actually (6) 11:12;13:3,4;19:14; 23:25;25:3	Antonio (1) 13:6			
added (1) 8:11	appear (1) 23:13			

<p>28:3 center (10) 12:17,18;14:10,17, 17,18;15:1,21;16:1,5 certain (1) 16:10 certainly (2) 22:9,20 Certified (1) 2:18 CFO (2) 2:12;8:7 Chair (1) 2:2 CHAIRMAN (39) 3:1,8,10,16,23;4:1,3, 13,21,23;5:3,5,14,19, 21,25;9:10,15,19;10:6, 10,12,19;11:13;12:3; 13:23;17:10;21:12; 24:4;25:13;26:3,6,9,11, 19,24;27:1;28:10,12 challenged (1) 17:21 challenging (1) 17:13 chamber (1) 7:17 change (1) 4:17 charge (3) 3:8,10,13 Charles (5) 10:15,16,18;12:7,11 Charlie (9) 10:13,20;11:9,20; 18:2;21:13;24:9,10; 25:14 Charlie's (1) 22:17 chase (1) 13:22 cheer (1) 19:25 Chicago (1) 11:11 Chris (4) 2:3;4:4;24:11;25:9 cities (5) 13:5,7,25;14:5,6 City (11) 2:17;7:10;10:22; 11:4;12:18;14:9;15:13; 18:4;19:17;24:7;28:4 clean (1) 12:14 click (1) 5:11 cognizant (1) 18:22 co-host (1) 12:11 collaboration (1)</p>	<p>18:6 collectively (1) 27:22 colleges (1) 21:3 Collins (13) 2:11;3:4,6,9,12,15; 4:1,3,6,8,10,12;27:1 coming (7) 7:25;8:13,17;9:20; 20:10,13;21:1 commencing (1) 2:20 comment (2) 17:14;18:9 commitment (1) 9:15 commitments (5) 9:10,21;10:3,5;24:14 committed (1) 24:24 committee (2) 5:12;23:5 communities (3) 13:3;20:20;25:19 community (4) 13:14;15:19;20:10; 21:3 compared (2) 25:20,22 comparison (1) 24:7 competing (3) 13:2,4,7 competitive (2) 14:6;24:7 completed (1) 11:16 compliance (5) 22:3;23:4,16,17; 27:10 complimentary (1) 11:7 component (2) 14:10;18:14 conceivable (1) 6:21 concentrate (1) 19:5 concentrating (1) 18:14 concerning (1) 27:8 conformance (1) 16:16 Congress (3) 18:24,25;19:1 considerable (1) 9:1 consideration (1) 15:7 constantly (2) 23:4;27:13</p>	<p>constitutes (1) 17:8 context (1) 21:7 continue (4) 17:24;18:19;27:9; 28:2 continues (1) 6:15 control (2) 22:5;25:6 convention (8) 12:16,18;14:10,17, 17;15:1;16:1,5 conversation (1) 21:13 core (2) 12:16;18:1 correction (1) 4:18 costs (1) 21:19 Counsel (3) 2:11;26:18,20 country (1) 6:20 county (1) 18:4 County's (1) 20:9 couple (1) 6:21 course (4) 18:3;21:16,17;22:5 cover (1) 10:2 COVID (2) 19:22;23:14 Cox (5) 2:5;4:10,11,20;5:1 creative (2) 19:3,15 Crescent (1) 7:5 cultural (1) 20:6 current (1) 27:17 cut (1) 13:22</p>	<p>14:6 date (2) 16:22;17:5 day (2) 2:19;16:2 deadline (4) 22:17;23:3,18;27:12 deal (2) 20:10;24:19 December (1) 7:4 deep (1) 24:20 deferring (1) 25:4 deliberate (1) 22:10 department (1) 22:22 designated (1) 24:25 designing (1) 17:25 desire (1) 15:4 devastated (1) 21:15 develop (1) 18:9 developers (1) 17:16 developing (1) 24:1 development (4) 6:23;15:2;20:2; 24:15 different (3) 13:6;16:12;25:17 direct (1) 21:22 Directors (1) 2:16 disclosures (1) 22:25 discuss (1) 16:23 Discussion (1) 3:25 discussions (1) 26:21 distributed (1) 11:17 District (6) 2:17;10:22;11:4; 14:23;16:19;27:20 document (1) 7:9 documentation (1) 26:21 documents (2) 6:17;7:6 document's (1) 7:2</p>	<p>dollars (1) 20:18 done (4) 13:2;14:16;21:7; 26:1 double (2) 3:8,10 down (3) 18:18,24;20:11 downtown (8) 6:11;7:16,20;15:25; 18:1,20;20:17;21:2 draft (1) 27:5 dramatic (1) 6:16 draw (1) 20:17 drill (1) 17:2 Ducey's (1) 22:9 due (2) 16:22;17:2 during (1) 23:14 Dusk (2) 7:21,24 dwell (1) 27:15</p>
E				
		<p style="text-align: center;">D</p>		<p>earn (2) 10:6,8 earnings (1) 19:4 echoing (1) 25:15 edges (1) 14:23 Edmund (6) 2:4;4:8;5:14,22; 18:11;25:15 effort (2) 21:11;25:3 El (1) 7:25 Empire (1) 7:7 enable (2) 6:14;7:6 enabled (1) 26:13 encourage (1) 27:15 end (4) 8:12;17:3;26:15; 27:19 ends (1) 22:21 enjoy (2) 15:22;22:22</p>

enjoyed (1) 11:1	5:22	27:12	goes (2) 7:12;14:20	13:17
enormous (2) 12:20;24:23	F	following (1) 6:6	Good (11) 3:1;5:21;8:5,23;9:8; 10:5;12:23;14:13;21:8;	highest (1) 8:21
enough (2) 19:3;20:14	face (1) 27:9	forbid (1) 19:17	25:20;27:8	Hill (1) 4:14
entertain (1) 28:6	Facilities (1) 2:16	formal (1) 27:5	goofy (1) 5:7	historically (1) 17:15
entire (1) 9:16	facility (1) 20:12	formalized (2) 15:5;24:12	Governor (3) 22:9,15;23:21	holds (1) 21:22
equivalent (1) 13:16	fact (2) 18:15;25:17	Fort (1) 13:6	governor's (2) 11:18;22:13	home/La (1) 6:20
especially (1) 21:2	fashioned (2) 10:7,8	forth (1) 7:3	Grant (1) 6:16	Honor (2) 3:7;26:5
established (1) 8:21	favor (5) 4:21;5:3,19;26:24;	forward (5) 16:13,18;18:7;21:24;	grateful (1) 24:5	hope (2) 7:3;26:8
estimates (1) 21:21	28:10	fostered (1) 16:9	great (5) 7:15;14:2;21:1;25:3;	Hopefully (1) 5:23
Event (1) 15:21	feedback (1) 24:5	four (1) 6:22	26:2	horizon (1) 21:10
everyone (3) 3:1;22:19;28:12	fellow (1) 17:20	Fox (2) 6:13;9:15	growing (1) 9:4	hospitality (1) 12:19
exactly (1) 28:4	Festival (2) 7:21,25	freed (1) 8:14	H	host (1) 12:4
excused (1) 4:15	few (3) 6:6,22;8:2	fund (1) 8:14	Haga-Blackman (2) 2:10;10:18	hotel (2) 20:14,23
exec (2) 5:8;26:21	figuring (2) 25:6,10	future (3) 13:9;16:13;21:6	half (1) 27:17	hotels (3) 14:16;20:16;21:17
executive (2) 4:25;5:12	finalize (2) 6:17;26:21	G	hall (2) 15:6;19:8	hour (1) 2:20
exhibit (1) 15:6	finally (1) 7:9	Gadsden (1) 26:14	HAMMOND (2) 12:5,10	hourly (1) 3:14
exhibition (1) 19:8	finished (2) 7:21;11:9	gained (1) 15:2	hand (2) 9:21;10:4	house (1) 6:25
expand (2) 7:13;24:11	fire (1) 17:2	gem (8) 15:2,14,23;19:10,11,	hang (1) 5:9	Huna (1) 3:18
expanded (1) 16:2	fired (1) 3:23	11,17;24:13	happen (1) 16:11	Hydra (1) 7:8
expansion (1) 7:8	firm (1) 11:25	general (6) 6:4;7:3;10:25;11:17;	happened (1) 13:3	I
expect (1) 8:18	first (1) 7:11	27:6,9	happens (2) 13:14;17:4	idea (1) 17:16
expectations (1) 28:1	fiscal (1) 22:20	generally (1) 11:6	happy (2) 21:13;25:7	ill (1) 4:14
expense (1) 24:23	fits (1) 19:25	general's (1) 11:6	hard (1) 28:5	illustrates (1) 15:4
expenses (1) 9:25	five (1) 23:21	generate (1) 20:17	health (1) 12:14	illustrating (1) 14:4
expires (1) 26:15	five-venue (1) 20:12	generates (1) 19:12	hear (2) 6:12;11:21	impact (2) 18:20;25:18
exposed (1) 21:2	fixed (1) 24:15	generating (1) 19:14	heard (4) 7:23;12:8;17:16;	important (5) 3:4;14:24;15:12,13;
extend (1) 26:17	flag (2) 3:18,19	geography (1) 21:23	27:8	16:15
extended (2) 22:18;27:25	flags (1) 20:15	gets (1) 11:16	hearing (1) 7:15	improvement (1) 23:24
extension (1) 26:22	Fletcher (5) 2:2;4:12;9:5;16:22;	given (1) 22:12	held (1) 2:17	incentivize (1) 18:18
extent (1) 26:14	18:24	glove (1) 19:25	help (4) 16:20;19:16;25:4;	include (1) 9:23
extraordinary (2) 13:8;27:25	Florida (1) 11:12	goals (2) 16:10,20	27:10	income (1) 21:15
eye (1)	flow (1) 21:6	God (1) 19:17	helpful (1) 14:10	increase (1) 22:15
	focus (1)		helping (1)	

incredibly (1) 6:7	12:15	largely (1) 14:17	3:3;5:6,8;10:19; 11:22;14:15,22;15:25; 16:11,18;17:1,11; 24:11;27:12,22	26:4,6 McCallister (2) 2:6;4:14 McCusker (39) 2:2;3:1,8,10,16,23; 4:1,12,13,21,23;5:3,5, 14,19,21,25;9:10,15, 19;10:6,10,12,19; 11:13;12:3;13:23; 17:10;21:12;24:4; 25:13;26:3,6,9,11,24; 27:1;28:10,12
	J			
indeed (1) 4:15	Jannie (6) 2:5;4:10;5:24,25; 6:23;25:13	larger (6) 13:4;14:5;15:5;24:7; 25:19,22	loan (3) 26:14,15,15	McCallister (2) 2:6;4:14 McCusker (39) 2:2;3:1,8,10,16,23; 4:1,12,13,21,23;5:3,5, 14,19,21,25;9:10,15, 19;10:6,10,12,19; 11:13;12:3;13:23; 17:10;21:12;24:4; 25:13;26:3,6,9,11,24; 27:1;28:10,12
indication (1) 18:6				
indoor (1) 19:24	Jazz (1) 7:25	last (9) 6:6;7:5;8:25;9:6,6; 14:12;26:11;27:2,22	long-range (2) 18:15;19:7	meeting (8) 2:15;3:2;4:17;5:10, 11;7:6;27:7,19
industry (1) 19:22	JCCR (1) 23:7			
inflows (1) 8:17	job (1) 20:16	late (1) 5:8	lot (9) 6:8;7:18;9:5;15:2; 18:12;19:13;24:19; 25:2,5	MEMBERS (8) 2:1;5:11;17:20;18:8; 22:1,6,7;23:21
influence (1) 14:23	Johnson (18) 6:3,3;11:12,23;12:7, 7,11,12;13:24;19:19; 20:25;24:3,13;25:9,24; 26:5,8,10			
installed (1) 7:16	joint (1) 23:5	launch (1) 3:16	love (2) 18:15;20:10	Mexican-American (1) 7:2
instead (1) 25:7				
instilled (1) 10:24	jointly (1) 12:1	leadership (3) 11:18;23:3;27:11	main (1) 14:25	Michael (1) 2:7
instruct (1) 26:20	Jose (1) 14:7			
instructions (1) 26:18	juggernaut (1) 19:11	leaving (1) 15:16	many (2) 14:15;21:17	Might (2) 3:6;21:14
interactions (1) 11:5	June (1) 22:21			
interest (2) 13:13;21:1	jurisdictional (1) 18:4	legislative (5) 11:18;17:4;23:2,11; 27:11	Mark (1) 2:11	Mile (5) 6:11,15,23;7:11; 13:12
interesting (4) 13:15,17;15:7;19:8				
interests (1) 26:16	K	lenders (1) 6:12	marketplace (1) 24:24	mind (2) 16:7;17:18
into (13) 5:8,10,16;7:8,13; 20:17,21,22;22:18,25; 23:9,12;24:6	keep (2) 5:22;28:4			
introduction (1) 10:20	keeps (1) 25:4	level (1) 13:1	master (6) 17:18;18:9,15;19:7; 20:8;21:7	minute (2) 6:4,24
inventory (1) 20:4	kept (1) 22:10			
invested (2) 25:3;27:21	key (1) 25:10	leverage (3) 13:9;21:22;27:16	math (2) 27:19,20	minutes-ish (1) 5:10
investing (1) 19:2	keys (1) 20:15			
investment (6) 13:1;15:19;19:6; 21:23;25:21;27:24	kids (1) 21:1	Levin (8) 2:7;3:21;4:6,7;5:2, 18;25:15;28:9	matured (1) 13:15	money (7) 8:3;9:6,21;10:7,7; 18:18;27:23
investments (1) 18:23	kind (6) 5:23;6:10;16:2,9; 20:1;23:17			
involved (2) 19:10;22:8	knowledge (1) 24:17	Lights (1) 8:1	maybe (2)	month (3)
Irving (1) 14:7	Krueger (1) 6:17			
issue (1) 23:4	L	limited (1) 8:3	may (2) 7:18;15:7	
issues (4) 7:23;14:1;22:4; 27:10	LA (1) 20:21			
item (2) 26:11;27:2	lag (1) 22:21	literally (1) 17:22		
items (1) 6:8	land (1) 25:5			
iteration (1)	large (1) 26:14			

<p>8:17;9:7;26:16 monthly (2) 8:24;9:2 months (7) 6:7,22;8:2,20,22; 9:13;22:23 more (18) 7:18,19;8:18;13:11, 20;15:5,14;16:16,18; 17:1,17,25;18:23;19:2, 20;21:9;24:7;26:1 Mosaic (1) 20:11 most (4) 13:11;18:17,18;23:6 motion (8) 4:18,22,25;5:4,20; 26:25;28:6,11 motto (1) 10:6 move (3) 5:15;23:3;24:19 moved (9) 4:19;5:1,17;11:12; 13:5,5;14:4;17:7;28:8 moving (5) 7:7,12;25:18,25; 27:12 much (5) 18:7,12;22:4;26:4,9 Multipurpose (1) 2:16 multitude (1) 15:21 multi-year (1) 24:1 municipalities (1) 25:23 museum (1) 7:2 must (1) 14:1 myself (1) 3:6</p>	<p>22:14 news (1) 12:12 next (19) 6:22;8:2;9:8,12,13, 25;10:2;12:21;13:13, 18;14:12,16,19;15:9, 10;17:23;21:20;25:19; 27:6 nice (3) 8:16;20:15,15 nicely (1) 28:4 night (1) 9:6 nine (3) 22:8,15;27:17 nine-member (2) 22:15;23:21 none (1) 17:18 norm (1) 9:3 normal (2) 8:11,19 Normally (1) 5:7 note (1) 22:3 notice (1) 11:17 noticed (1) 6:19 November (2) 2:19;3:2 Nuevo (11) 2:16,3;2:8,8;10:22, 25;11:21;14:21;15:2; 16:10;22:5;27:20 Nuevo's (1) 21:15</p>	<p>27:15,17,21 ongoing (1) 7:1 online (4) 5:6;10:13,14;27:14 only (2) 7:22;23:10 open (1) 22:10 opening (1) 7:14 operated (1) 16:4 Operations (1) 2:10 opinion (1) 10:1 opportunity (2) 20:13;27:4 oral (1) 10:11 orders (1) 27:2 organization (2) 22:11;23:7 original (1) 7:13 out (13) 3:24;5:9,22;6:5; 9:14;11:14;17:12; 21:10,10,14;24:22; 25:6,10 outdoor (1) 19:23 outflow (1) 9:2 outside (1) 9:3 over (16) 7:22;8:2;9:16;11:22; 17:22;21:19,20,23; 22:5;23:13;25:3,6; 27:20,22,22,23 overdramatic (1) 10:23 overflow (1) 20:19</p>	<p>7:25 parking (3) 7:16,17,19 participants (1) 5:6 particular (1) 16:8 partisan (1) 22:12 partner (1) 20:14 partners (1) 18:4 partnerships (1) 18:16 passed (5) 4:22;5:4,20;26:25; 28:11 passes (1) 4:23 people (3) 7:18,23;23:20 percent (1) 18:3 performing (1) 14:18 period (1) 27:18 peripheral (1) 19:13 permitting (1) 7:10 perspective (2) 19:7,13 phase (1) 13:13 Phoenix (1) 20:21 Pima (1) 20:9 pitch (1) 3:4 Pizza (1) 7:7 place (1) 27:15 places (1) 20:23 plan (6) 18:9,15;19:7;21:7, 15;23:25 planned (1) 17:19 planning (3) 16:18;20:8;25:2 players (1) 19:23 pleased (3) 11:5;17:6,9 pledge (2) 3:17,22 plus (1) 18:19</p>	<p>pm (2) 2:20;28:13 point (1) 21:11 poorest (1) 8:20 pop (1) 15:3 portfolio (1) 16:5 positive (1) 24:5 post (2) 11:15,19 posted (1) 11:16 potty (1) 6:1 prepared (1) 11:25 PRESENT (2) 2:1,9 president (1) 23:22 Presidio (1) 6:24 pretty (5) 8:6,22;11:3,7;14:6 primary (2) 18:14;21:16 private (2) 18:17;27:24 privilege (1) 6:3 proactive (2) 17:25;18:23 probability (1) 15:15 probably (11) 5:25;6:19;7:11; 10:23;11:11;14:19; 16:3,16;21:11;22:14; 27:6 proceed (1) 26:20 process (2) 7:10;20:8 produce (1) 28:2 produced (1) 27:23 productive (1) 22:11 project (5) 6:20;16:6,10;17:18; 23:13 projects (10) 6:10;9:4,6,7,20;13:8; 16:9;23:11,15;27:16 promote (1) 17:22 proper (1) 10:24</p>
	O			
N	<p>objectives (2) 16:20;20:5 obviously (2) 18:13;25:17 October (7) 4:17;8:9,12;22:17, 20;23:2,18 off (2) 3:25;5:9 offer (1) 11:7 office (4) 10:25;11:6,19;22:13 old (3) 7:8;10:7,7 One (16) 7:16,17;8:19,21; 9:13;12:22;13:11,20; 18:21;19:4,5,6;25:6;</p>			
		P		
<p>naturally (1) 16:12 nature (1) 20:7 neat (1) 8:1 necessary (1) 26:22 need (7) 4:18,25;12:5;16:18; 20:1;23:11;26:18 needle (1) 17:7 needs (1) 14:21 new (1)</p>		<p>pack (1) 20:23 page (1) 21:4 Palm (1) 13:2 Palmer (1) 15:21 pandemic (1) 21:15 paperwork (1) 6:14 Parade (1)</p>		

<p>property (2) 6:17;20:16</p> <p>proposal (1) 6:13</p> <p>propose (1) 26:19</p> <p>provide (1) 22:7</p> <p>provided (1) 23:6</p> <p>prudent (1) 21:8</p> <p>public (1) 27:7</p> <p>public/private (1) 18:16</p> <p>purposes (2) 23:10,10</p> <p>pushing (1) 25:11</p> <p>put (4) 11:24;18:18;19:15; 27:11</p>	<p>18,21;18:19;19:19; 21:15;24:5;27:24</p> <p>reason (1) 20:3</p> <p>reasonable (1) 17:1</p> <p>reasons (1) 22:12</p> <p>recent (1) 23:6</p> <p>recently (1) 15:18</p> <p>recess (2) 4:25;5:13</p> <p>recognize (1) 16:2</p> <p>recognizing (1) 25:18</p> <p>recommend (1) 21:6</p> <p>recommendation (4) 16:14;17:10,24; 18:10</p> <p>recommendations (2) 11:8;14:14</p> <p>record (1) 3:25</p> <p>reflection (1) 16:24</p> <p>regard (2) 18:3;20:19</p> <p>regular (1) 5:16</p> <p>rehabilitate (1) 7:12</p> <p>related (1) 19:10</p> <p>released (2) 6:19;23:1</p> <p>remarks (1) 6:8</p> <p>remember (1) 23:20</p> <p>REMEMBERED (1) 2:15</p> <p>remind (1) 22:6</p> <p>renovated (1) 14:18</p> <p>report (10) 16:22;17:8;18:12; 22:4,20;23:6,15;25:16; 27:9,14</p> <p>Reporter (1) 2:19</p> <p>report's (1) 17:2</p> <p>representative (1) 16:23</p> <p>Republican (1) 22:13</p> <p>requests (2) 16:8;23:8</p>	<p>require (1) 23:12</p> <p>reserve (1) 15:13</p> <p>resistant (1) 19:22</p> <p>response (2) 10:11;27:5</p> <p>responsibility (1) 27:5</p> <p>rest (1) 8:22</p> <p>restaurant (2) 7:13;20:22</p> <p>restaurants (1) 21:17</p> <p>return (3) 18:22;19:6;25:21</p> <p>revenue (7) 8:10,18;9:20,24; 21:16;22:22,24</p> <p>review (2) 23:5,10</p> <p>revised (1) 16:17</p> <p>RFP (1) 17:17</p> <p>RFQ (3) 6:19;7:5;17:17</p> <p>right (20) 3:12;4:23;5:8,21; 9:11,17,23;10:9;11:23; 12:23,25;13:7,21,22; 17:1;19:13;20:24; 21:21;22:17;26:10</p> <p>Rio (12) 2:16,3;2;8:7;10:22, 25;11:21;14:21;15:1; 16:9;21:15;22:5;27:20</p> <p>risk (2) 18:18;26:17</p> <p>Roadrunner (1) 8:16</p> <p>roll (1) 4:2</p> <p>roll-call (1) 3:5</p> <p>roots (2) 15:15;24:20</p> <p>Ross (1) 2:6</p> <p>round (1) 10:20</p> <p>RPR (1) 2:18</p> <p>run (2) 11:4,8</p> <p>Ryan (6) 10:14;11:23;12:2,6, 25;14:12</p>	<p>sales (5) 13:17;19:12,14; 20:18;22:24</p> <p>same (6) 15:24;16:4;19:12; 21:4;23:12;25:21</p> <p>San (2) 13:6;14:6</p> <p>saying (1) 25:16</p> <p>schedule (1) 5:6</p> <p>scoped (1) 23:9</p> <p>Scottsdale (1) 20:21</p> <p>seats (1) 22:10</p> <p>Second (8) 4:20;5:2,18;12:7,10; 16:3;26:23;28:9</p> <p>seconded (5) 4:22;5:4,20;26:25; 28:11</p> <p>Secretary (1) 2:4</p> <p>sector (1) 27:24</p> <p>segue (1) 8:5</p> <p>seized (2) 10:22,23</p> <p>selection (1) 22:6</p> <p>senate (1) 23:23</p> <p>sense (2) 20:8,25</p> <p>September (1) 8:18</p> <p>serve (2) 15:6;26:5</p> <p>serves (1) 15:21</p> <p>serving (1) 15:23</p> <p>session (2) 4:25;5:16</p> <p>set (3) 4:24;13:4;16:20</p> <p>sets (1) 13:24</p> <p>setting (2) 16:10;20:5</p> <p>several (1) 26:1</p> <p>shape (1) 10:5</p> <p>Sheafe (12) 2:3;4:4,5,19;5:17,24; 24:10,11;25:1,12; 26:19;28:8</p> <p>shocked (1)</p>	<p>19:21</p> <p>Shop (1) 7:5</p> <p>short (1) 24:12</p> <p>shortly (1) 7:14</p> <p>shot (1) 3:20</p> <p>show (12) 9:19;12:25;15:3,14, 15,23;19:10,11,11,17; 24:13,20</p> <p>showed (1) 27:16</p> <p>showing (4) 8:11;11:10;13:4; 25:23</p> <p>shows (3) 10:1,1;24:19</p> <p>side (6) 6:20;12:13,13;18:17; 19:2;26:13</p> <p>sign (1) 25:25</p> <p>significant (1) 6:11</p> <p>simply (1) 8:20</p> <p>six (1) 27:22</p> <p>slide (5) 12:21;13:18;14:12, 12;17:11</p> <p>slides (1) 11:24</p> <p>smaller (1) 22:11</p> <p>Smoke (1) 7:5</p> <p>solid (1) 11:8</p> <p>someone (1) 5:15</p> <p>sometimes (2) 15:4;22:23</p> <p>somewhat (1) 17:12</p> <p>soon (1) 8:13</p> <p>sorry (1) 5:6</p> <p>sort (1) 25:4</p> <p>Sosa-Carrillo (1) 6:25</p> <p>source (1) 21:16</p> <p>space (5) 7:8,13;15:13;19:9; 20:14</p> <p>spaces (1) 18:25</p>
Q				
<p>quarter (2) 9:18;20:11</p> <p>quick (3) 6:10;22:3;26:12</p> <p>quickly (2) 7:12;8:6</p> <p>quite (3) 11:7;15:24;27:25</p> <p>quorum (2) 4:15;5:15</p>				
R				
<p>R4 (1) 12:15</p> <p>radar (1) 27:12</p> <p>ran (1) 11:4</p> <p>rapidly (1) 7:7</p> <p>ratio (2) 21:22;27:16</p> <p>react (1) 17:24</p> <p>reacting (1) 18:16</p> <p>reactive (2) 17:15;21:25</p> <p>read (1) 18:12</p> <p>readily (1) 7:19</p> <p>really (19) 7:18;8:1;12:16; 13:14,16,17;14:10; 15:22;16:15;17:2,8,12,</p>				
		S		

<p>speak (1) 16:16</p> <p>speaker (1) 23:22</p> <p>speaks (1) 24:8</p> <p>specific (1) 17:17</p> <p>spend (1) 13:11</p> <p>spending (1) 8:6</p> <p>spent (1) 9:5</p> <p>Spokane (1) 13:5</p> <p>spoken (1) 25:12</p> <p>sport (1) 20:12</p> <p>sports (6) 15:6,22;19:21,23,24; 20:22</p> <p>spots (1) 7:16</p> <p>Springs (1) 13:2</p> <p>stabilization (1) 8:14</p> <p>staff (2) 21:25;28:3</p> <p>Stand (1) 7:18</p> <p>start (5) 5:7;14:14;20:5; 25:10,11</p> <p>started (3) 5:7;9:7;13:6</p> <p>starting (2) 13:12;14:23</p> <p>State (8) 2:17;10:21;16:23; 18:5;22:4;23:9;27:20, 23</p> <p>status (1) 9:5</p> <p>statute (2) 22:7;23:18</p> <p>statutes (1) 16:17</p> <p>stay (1) 20:23</p> <p>stepped (1) 24:6</p> <p>still (7) 4:14;8:4,17;16:4; 19:3,5;25:20</p> <p>stimulate (1) 16:11</p> <p>stimulating (1) 15:11</p> <p>storefronts (3) 19:1;20:3,5</p>	<p>strategic (2) 15:19;16:9</p> <p>strategy (2) 12:13;20:2</p> <p>stride (1) 14:9</p> <p>strides (1) 12:20</p> <p>strong (1) 21:18</p> <p>study (1) 20:4</p> <p>subareas (1) 16:11</p> <p>success (1) 24:8</p> <p>suffered (1) 16:21</p> <p>suffers (1) 24:21</p> <p>sunset (1) 17:23</p> <p>Sunshine (5) 6:11,15,23;7:11; 13:12</p> <p>support (3) 17:22;19:17;24:15</p> <p>surcharge (1) 8:16</p> <p>Sure (5) 3:21;12:16;19:3,15; 24:2</p>	<p>6:13</p> <p>thinking (8) 14:15,22;16:13,19; 21:6,9,10;22:1</p> <p>THOMAS (1) 2:18</p> <p>though (1) 3:14</p> <p>thought (7) 6:9;15:11;16:1; 17:12;19:8;20:2;22:11</p> <p>threatened (1) 15:17</p> <p>three (2) 22:23;26:7</p> <p>three-year (1) 27:18</p> <p>TI (1) 19:2</p> <p>ticket (1) 8:16</p> <p>tier (3) 13:3;14:5;25:19</p> <p>TIF (2) 8:10,18</p> <p>times (2) 19:4;27:21</p> <p>timing (1) 16:21</p> <p>today (9) 5:7,8;6:2,9;9:21; 11:10,19;12:12;17:16</p> <p>today's (1) 10:4</p> <p>together (1) 15:12</p> <p>took (2) 5:25;27:20</p> <p>Toole (1) 7:17</p> <p>Tour (1) 7:25</p> <p>TPT (1) 21:16</p> <p>traditionally (1) 8:19</p> <p>transcribed (1) 4:16</p> <p>Treasurer (1) 2:3</p> <p>tried (1) 25:6</p> <p>triennial (1) 10:24</p> <p>tries (1) 19:17</p> <p>try (3) 9:13;19:5;23:3</p> <p>trying (3) 7:19;16:23,25</p> <p>Tucson (9) 2:17;10:23;13:4,9; 15:10;17:7;19:11,21,</p>	<p>25</p> <p>tweak (1) 23:17</p> <p>two (6) 7:16;21:9;22:10,23; 23:22,23</p> <p>type (2) 15:14;19:6</p>	<p>7:6</p> <p>walk (1) 20:3</p> <p>walking (1) 18:24</p> <p>wants (1) 5:15</p> <p>way (5) 6:5;10:7,8;16:12; 17:4</p> <p>ways (1) 19:16</p> <p>weather (1) 3:3</p> <p>week (3) 6:12;8:15;27:6</p> <p>weeks (1) 6:21</p> <p>Welcome (2) 3:2;5:9</p> <p>weren't (2) 14:8;24:2</p> <p>west (1) 26:13</p> <p>what's (1) 15:10</p> <p>whole (4) 10:5;14:19;15:25; 21:10</p> <p>wholesale (1) 19:14</p> <p>Whose (1) 10:6</p> <p>win (1) 19:20</p> <p>wise (1) 21:11</p> <p>within (1) 6:22</p> <p>wonder (1) 24:10</p> <p>WOPPERS (1) 2:18</p> <p>word (1) 24:12</p> <p>work (3) 12:1;17:17;23:2</p> <p>working (3) 6:16;18:21;28:5</p> <p>works (2) 11:14;12:17</p> <p>worth (2) 10:3;13:6</p> <p>wrap (1) 7:3</p> <p>wrong (1) 23:1</p>	
	T		U		
	<p>Tabu (1) 7:14</p> <p>talk (2) 6:4;17:11</p> <p>target (1) 15:1</p> <p>targets (1) 20:5</p> <p>tax (7) 13:17;19:12,15; 20:18;21:16;22:24; 27:23</p> <p>TCC (2) 18:14;20:20</p> <p>team (1) 16:4</p> <p>technical (3) 5:23;22:3;27:10</p> <p>tend (1) 17:14</p> <p>tent (2) 15:3;25:8</p> <p>term (6) 10:24;14:15;16:6; 22:9;24:12;26:15</p> <p>terms (1) 17:25</p> <p>Theater (1)</p>	<p>10:4</p> <p>together (1) 15:12</p> <p>took (2) 5:25;27:20</p> <p>Toole (1) 7:17</p> <p>Tour (1) 7:25</p> <p>TPT (1) 21:16</p> <p>traditionally (1) 8:19</p> <p>transcribed (1) 4:16</p> <p>Treasurer (1) 2:3</p> <p>tried (1) 25:6</p> <p>triennial (1) 10:24</p> <p>tries (1) 19:17</p> <p>try (3) 9:13;19:5;23:3</p> <p>trying (3) 7:19;16:23,25</p> <p>Tucson (9) 2:17;10:23;13:4,9; 15:10;17:7;19:11,21,</p>	<p>unanimously (4) 4:22;5:4,20;28:11</p> <p>unanimouslyopened (1) 26:25</p> <p>unbelievably (1) 7:22</p> <p>under (2) 3:3;24:12</p> <p>underpaid (1) 3:15</p> <p>Unless (2) 4:17;27:10</p> <p>unusual (1) 23:7</p> <p>up (18) 7:3,25;8:14;10:20; 11:10,24;13:5,5;14:4; 15:3,3;17:11;18:19; 23:19;24:6;25:18,25; 27:13</p> <p>upcoming (1) 9:8</p> <p>update (2) 6:10,24</p> <p>use (2) 7:1;16:1</p> <p>useful (1) 3:6</p> <p>using (1) 12:8</p> <p>usually (1) 11:7</p>	<p style="text-align: center;">V</p> <p>vacant (1) 18:24</p> <p>valet (1) 7:15</p> <p>Vegas (1) 20:21</p> <p>venue (7) 15:6,14,20,23;19:20, 24;24:15</p> <p>versus (2) 9:21;10:4</p> <p>via (1) 2:17</p>	
			W	Y	
			<p>waiting (1)</p>	<p>year (12) 8:22,25;9:8,13,16, 25;10:5;16:14;21:13;</p>	

22:20,25;24:22 years (11) 11:3,22;15:4;17:23; 21:9,20;22:9;23:14; 25:2;26:7;27:22 year's (1) 10:2 youth (3) 15:22;19:21;20:22	2023 (1) 9:11 2025 (2) 22:19;28:1 2035 (3) 17:23;22:19;28:1 21 (1) 23:15 22nd (1) 23:2 25th (1) 4:17 280 (1) 20:12			
Z				
Zmam's (1) 7:9 zone (1) 20:6 ZOOM (1) 2:17		3		
1	3:28 (1) 28:13 30th (1) 22:21 31st (1) 8:9			
1 (2) 22:17;23:18 1.2 (1) 8:25 1.4 (1) 8:25 1:00 (1) 5:7 10 (6) 11:3,22;13:10;19:5; 22:9;27:21 100 (1) 18:3 11,000 (1) 7:23 12 (3) 9:13;17:23;21:20 12-year (1) 21:10 15th (1) 2:19 1999 (1) 8:21 1st (1) 22:20	4 45 (1) 5:9 5 50476 (1) 2:19 7 780,000-dollar (1) 8:13 7th (1) 7:17 9 90 (1) 20:12 900,000 (1) 9:3			
2				
2:02 (1) 2:20 20 (1) 23:15 2010 (3) 10:21;11:1,2 2013 (1) 11:1 2016 (1) 11:1 2019 (1) 11:1 2022 (3) 2:19;11:2,9				