



## **PUBLIC SCHOOL CREDIT ENHANCEMENT BOARD MINUTES**

### **General Meeting – February 7, 2017 3:00PM**

**Location:** 1700 W. Washington  
Old Senate Room  
Phoenix, AZ 85007

**Members Present:** Kirk Adams, Mark Swenson and Craig Brown

**Members Absent:** Governor Doug Ducey, State Treasurer Jeff Dewit

**Staff Present:** Dawn Wallace, Nikki Lazarus, Kristin Sorensen

### **Call to Order, Welcome & Introductions**

Kirk Adams called the meeting to order at 3:03PM.

Mr. Adams then called for an approval of the November 29, 2016 council meeting minutes as presented. Mark Swenson motioned for approval of the minutes, Craig Brown seconded, and the motion passed unanimously.

Next, Mr. Adams called for motion to move into executive session. The motion was moved and the Board broke for executive session.

Upon returning to open session, Mr. Adams called for public comments.

After public comments, Mr. Adams called for the motion to approve the rules, application forms, and program FAQs. Mr. Swenson motioned for approval, Mr. Brown seconded and the motion passed. Dawn Wallace shared some notes about the application. She said the hope is to have it online only and there may be some tweaks to the application and/or process in order to account for technical issues.

Next, Mr. Adams called for a motion to approve the appointment of authorized signatory. Mr. Brown motioned for approval, Mr. Swenson seconded, all in favor, motion passed.

Lastly, Mr. Adams called for a motion to approve and adopt the program funding obligation resolution. Mr. Swenson motioned for approval, Craig Brown seconded, and the motion passed unanimously.

Mr. Adams thanked the board and the Treasurer's office for their participation in this process.

**Public Comments**

Jay Kaprosy on behalf of Charter School Capitol commended the work the board is doing to support public schools in Arizona. He also said it is their understanding that lease financing is an option through the fund and they are thrilled to hear that.

**Next Meeting**

Dawn Wallace explained that the next meeting would be to assess and award the first applications. The timeline to go live, pending any IT issues, is 5-10 business days. Mrs. Wallace noted that they cannot estimate how many applications will come in, and do not want to meet without having a sufficient number of applications to review. However, statutory obligations require the Board to notify applicants of funding approval within a specific timeline and that will also determine the next meeting date.

**Adjourn**

With no further business before the Board, Mr. Adams adjourned the meeting at 4.