

RESOLUTION NO. _____

A RESOLUTION OF THE PINAL COUNTY, ARIZONA BOARD OF SUPERVISORS APPROVING AND AUTHORIZING MODIFICATIONS TO THE TERMS OF OFFICE FOR THE MEMBERS OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PINAL

WHEREAS, The Industrial Development Authority of Pinal County (the “Authority”) is a nonprofit corporation designated as a political subdivision of the State of Arizona (the “State”) incorporated with the approval of Pinal County, Arizona (the “County”), pursuant to the provisions of the Constitution of the State and Title 35, Chapter 5, Arizona Revised Statutes, as amended (the “Act”);

WHEREAS, the business and affairs of the Authority includes the issuance and sale of the Authority’s revenue bonds, the loaning of the proceeds received from the sale of bonds to finance “projects” as such term is defined in the Act and engaging in other activities all as permitted by the Act and otherwise as permitted by law;

WHEREAS, Arizona Revised Statutes Section 35-705 requires (a) the affairs of the corporation shall be conducted by a Board of Directors consisting of not less than 3 nor more than 9 persons; (b) all directors shall be duly qualified electors of Pinal County, Arizona; (c) the directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses incurred in the performance of their duties in the same manner as provided for other officers of the State of Arizona; (d) no director shall be an officer or employee of Pinal County, Arizona, (e) no director shall have any financial interest in any project or property acquired, constructed, leased, or financed by the Authority or in the lessee or purchaser of such project or property from the Authority; and (f) the directors shall be elected biannually in order to have overlapping terms of office;

WHEREAS, the Pinal County Board of Supervisors approved the formation of the Authority on or about July 26, 1972, and the Pinal County Board of Supervisors initially elected the members of the Authority’s Board of Directors to hold offices for overlapping terms each starting on August 1, 1972 and each ending July 31 in even numbered years;

WHEREAS, the current members of the Authority’s Board of Directors are Patrick Sean Dugan, Jim Garrett, Richard Horton, Daniel Mace, and John Tameron (each a “Director”) and it came to the Directors attention that the Directors terms of office did not comply with Arizona Revised Statutes Section 35-705;

WHEREAS, the Board of Directors of the Authority at a lawful meeting called and held on March 21, 2024, and duly adopted a Resolution (the “Authority Resolution”) to recommend to the Pinal County Board of Supervisors that Board of Supervisors authorize a resolution adjusting the term of office to each of the Authority’s Directors as follows:

Director	Original Term of Office	Corrected Term of Office
Class of 2018		
Patrick Sean Dugan	2/16/23 to 8/21/24	2/16/23 to 7/31/24
Daniel Mace	9/20/17 to 9/19/23	8/1/2018 to 7/31/24
Class of 2020		
John Tameron	4/1/19 to 3/31/25	8/1/20 to 7/31/26
Class of 2022		
Jim Garrett	5/18/22 to 3/31/27	8/1/22 to 7/31/28
Richard Horton	5/18/22 to 3/31/27	8/1/22 to 7/31/28

THEREFORE, BE IT RESOLVED by the Pinal County Board of Supervisors, as follows:

Section 1. Approval. In accordance with Arizona Revised Statutes Section 35-705, the Board of Supervisors hereby approves the modifications to the Authority’s Board of Directors’ terms of office as follows:

Director	Term of Office
Class of 2018	
Patrick Sean Dugan	2/16/23 to 7/31/24
Daniel Mace	8/1/2018 to 7/31/24
Class of 2020	
John Tameron	8/1/20 to 7/31/26
Class of 2022	
Jim Garrett	8/1/22 to 7/31/28
Richard Horton	8/1/22 to 7/31/28

Section 2. Authorization. The appropriate officers of the Board of Supervisors and employees of the County are hereby authorized and directed to do all such things and to execute and deliver all such documents on behalf of the County as may be necessary or desirable to effectuate the intent of this Resolution and the Authority Resolution.

SIGNATURES APPEAR ON THE FOLLOWING PAGE

PASSED AND ADOPTED this 3rd day of July 2024, by the PINAL COUNTY BOARD OF SUPERVISORS.

Chairman of the
Board of Supervisors of Pinal County

ATTEST:

Clerk of the
Board of Supervisors of Pinal County