



PINAL COUNTY

WIDE OPEN OPPORTUNITY

**PINAL COUNTY BOARD OF SUPERVISORS
WORK SESSION
MINUTES
Wednesday, February 12, 2025
9:32 AM**

BOARD OF SUPERVISORS

Chairman Stephen Q. Miller
Supervisor, District 3

Vice-Chairman Jeffrey McClure
Supervisor, District 4

Rich Vitiello
Supervisor, District 1

Mike Goodman
Supervisor, District 2

Jeff Serdy
Supervisor, District 5

**PINAL COUNTY ADMINISTRATIVE COMPLEX
BOARD OF SUPERVISORS HEARING ROOM
135 N. PINAL STREET
FLORENCE, AZ 85132**

All Presentations are attached to the Agenda at:
[Click Here to View the Work Session Agenda](#)

and a Video Recording of this meeting can be viewed at:
[Click Here to View Video Recording](#)

The Pinal County Board of Supervisors convened at 9:32 a.m. this date. The meeting was called to order by Chairman Miller with the announcement Supervisor Serdy is attending telephonically.

Members Present: Chairman Stephen Q. Miller; Vice-Chairman Jeffrey McClure; Supervisor Rich Vitiello; Supervisor Mike Goodman

Members Present Telephonically: Supervisor Jeff Serdy

Staff Present: County Manager, Leo Lew; Chief Civil Deputy County Attorneys, Chris Keller and Sherry Leckrone; Clerk of the Board, Natasha Kennedy and Deputy Clerk of the Board, Kelsey Pickard

Natasha Kennedy, Clerk of the Board confirmed Supervisor Serdy's telephonic appearance.

- (1) Presentation and discussion of analysis of use of long term financing for refunding of Pledged Revenue Obligations issued in 2014 and 2015 and funding of all or a portion of the County's unfunded liabilities with respect to the Arizona State Retirement System. (Mark Reader/Angeline Woods)

Leo Lew, County Manager mentioned today we will be reviewing the value of refinancing outstanding obligations, and during next month's Work Session we will discuss the county needs and the potential of financing new projects long term.

Angeline Woods, Office of Budget and Finance Director appeared before the Board, introduced the item, and Stifel Representatives.

Mark Reader, Stifel appeared before the Board and presented.

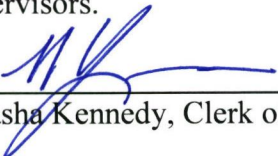
9:37 a.m. - Sherry Leckrone, Chief Civil Deputy County Attorney joined the counsel table.

Omar Daghestani, Stifel appeared before the Board, presented regarding Arizona State Retirement System (ASRS) CPP Contribution, and for the Record provided a handout to the Clerk of the Board.

Discussion held regarding ASRS funding, refinancing interest rate and timing, Transaction Privilege Tax (TPT), and upcoming Work Session Item on March 13th by the following Board Members and Staff; Chairman Miller, Vice-Chairman McClure, Supervisor Goodman, Supervisor Vitiello, Mark Reader, and Omar Daghestani.

Information Only

10:12 a.m. – Chairman Miller adjourned the February 12, 2025, Work Session Meeting of the Board of Supervisors.



Natasha Kennedy, Clerk of the Board

Summary Prepared By: Kelsey Pickard, Deputy Clerk of the Board