



IOWA FINANCE
AUTHORITY

SPECIAL TELEPHONIC BOARD MEETING MINUTES

**Iowa Finance Authority
Des Moines, Iowa
January 24, 2017**

Board Members Present

Darlys Baum
Shaner Magalhães
Michel Nelson, Treasurer

David Greenspon, Vice Chair
Ruth Randleman, Chair

Board Members Absent

Jeff Heil
Jane Bell
Eric Peterson
Joan Johnson

Staff Members Present

Dave Jamison, Executive Director
Lori Beary, Community Development Director
Brian Crozier, Chief Administration Officer
Jess Flaherty, Executive Assistant

Cindy Harris, Chief Financial Officer
Steve Harvey, Director of Accounting
Megan Miller, Legal Secretary
Mark Thompson, General Counsel

Others Present

David Grossklaus, Dorsey & Whitney
Darla Giese, Dorsey & Whitney

Call to Order

Chair Randleman called to order the January 24, 2017, special telephonic meeting of the Iowa Finance Authority (IFA) Board of Directors at 2:04 p.m. Roll call was taken, and a quorum was established with the following Board members present: Baum, Greenspon, Magalhães, Nelson, and Randleman.

Chair Randleman stated that the meeting was being held electronically, by telephone, due to the inability of Board members meeting in person due to conflicting schedules.

ED 16-13B-1, Amending Resolution for Crossroads Square and Camelot Apartments

Ms. Beary stated that this is a resolution authorizing amendments to the authorizing resolution for the Crossroads Square and Camelot Apartments Project. The bonds are going to be purchased by RCB Equities. The original resolution was written for a public offering. The amendments make changes to reflect the private placement but provide flexibility to do either a private placement or a public offering. The special Board meeting was required because their option to purchase the properties expires on February 1, so the resolution needed to be adopted before that date. Ms. Beary

requested Board action on ED 16-13B-1.

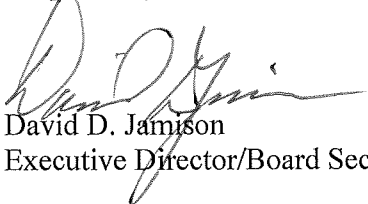
MOTION: Mr. Greenspon made a motion to approve ED 16-13B-1. On a second by Ms. Baum, a roll call vote was taken with the following results: YES: Baum, Greenspon, Magalhães, Nelson and Randleman. NO: None. ABSTAIN: None. The motion passed unanimously

Adjournment


MOTION: Mr. Greenspon made a motion to approve adjourn the meeting. On a second by Mr. Nelson, a roll call vote was taken with the following results: YES: Baum, Greenspon, Magalhães, Nelson and Randleman. NO: None. ABSTAIN: None. The motion passed unanimously and the meeting was adjourned at 2:07 p.m.

Dated this 1st day of February 2017.

Respectfully submitted:


David D. Jamison
Executive Director/Board Secretary

Approved as to form:


Ruth Randleman, Chair
Iowa Finance Authority