

STATE OF ARIZONA

## Joint Committee on Capital Review

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SENATE

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KYRSTEN SINEMA

### MINUTES OF THE MEETING JOINT COMMITTEE ON CAPITAL REVIEW

Wednesday, June 16, 2010

The Chairman called the meeting to order at 11:50 a.m., Wednesday, June 16, 2010 in Senate Hearing Room 1. The following were present:

Members:	Representative Kavanagh, Chairman	Senator Pearce, Vice Chairman
	Representative Crandall	Senator Garcia
	Representative Lujan	Senator Melvin
	Representative McComish	
	Representative McLain	
	Representative Schapira	
Absent:	Representative Sinema	Senator Aboud
		Senator Aguirre
		Senator Allen
		Senator Gray

#### APPROVAL OF MINUTES

Hearing no objections from the members of the Committee, Chairman John Kavanagh stated the minutes of April 27, 2010 would stand approved.

#### SCHOOL FACILITIES BOARD - Review of \$100 Million Lease-Purchase Issuance.

Mr. Jack Brown, JLBC Staff, stated that this item is a request for the Committee to review \$100 million in statutorily authorized new construction projects to be financed with lease-purchased agreements. This item was heard at the April 27, 2010 meeting at which time it was postponed pending the receipt of further information from the School Facilities Board (SFB).

Mr. Dean Gray, Executive Director, SFB, responded to member questions.

Mr. Grant Hammell, Financial Advisor, Stone & Youngberg, responded to member questions.

The following people spoke on behalf of their school district or school:

- Dr. Andy Rogers, Superintendent, Liberty Elementary School District;
- Tim Carter, Superintendent, Yavapai County Accommodation School;
- Hector Encinas, CFO, Sunnyside School District;

(Continued)

- Bill Johnson, Associate Superintendent, Laveen School District;
- Calvin Baker, Superintendent, Vail School District;
- Jay St. John, Superintendent, Sahuarita School District; and
- Debbi Burdick, Superintendent Cave Creek School District on behalf of Cactus Shadows High School.

*Senator Pearce moved that the Committee give a favorable review of the lease-purchase issuance of \$100 million in Qualified School Construction Bonds. In addition, that the Committee give a favorable review of the 9 new construction projects with the provision that the SFB not release funds for the construction of the Laveen Elementary School District and Liberty Elementary School District projects until the Committee reviews the districts' enrollment counts in relation to their capacity. The favorable review includes a provision that SFB submit a final list of the debt service schedule associated with the lease-purchase agreements. The motion carried.*

**ARIZONA GAME AND FISH DEPARTMENT - Review of Remaining Ben Avery Shooting Facility Improvements.**

Mr. Ted Nelson, JLBC Staff, stated that this item is a request from the Arizona Game and Fish Department to expend the remaining \$460,700 of its FY 2010 \$950,000 appropriation for improvements to the Ben Avery Shooting Facility.

*Senator Pearce moved that the Committee give a favorable review of the department's request. The motion carried.*

Without objection, the meeting adjourned at 1:05 p.m.

Respectfully submitted:

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Sandy Schumacher, Secretary

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Leatta McLaughlin, Principal Fiscal Analyst

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Representative John Kavanagh, Chairman

NOTE: A full audio recording of this meeting is available at the JLBC Staff Office, 1716 W. Adams. A full video recording of this meeting is available at <http://www.azleg.gov/jlbc/meeting.htm>.