

GREATER YUMA PORT AUTHORITY
SPECIAL MEETING MINUTES: November 15, 2011

DIRECTORS

PRESENT: Gary Magrino, Chair
Michael Reed
Robert Pickels
Al Krieger
Terre Catanzaro
Frank Rascon
Joe Harper

DIRECTORS

ABSENT: Vacant Seat / Cocopah Representative

EX-OFFICIO (Non-voting)

MEMBERS

PRESENT: Alvin Stump, ADOT
William Brooks, CBP
Paula Backs, MCAS Yuma

OTHERS

PRESENT: Sue Reynolds, GYPA Administrator
Wayne Benesch, Legal Counsel
Michael Jones, ADOT Yuma
Greg Wilkinson, City of Yuma
Darren DeRonco, The Yuma Sun
Tim Eisenmann, Nicklaus Engineering
Lucy Shipp
Elizabeth Carpenter, Von Verde Development
Linda McFarland, Recording Secretary

1. CALL TO ORDER

The meeting was called to order at 9:00 a.m. by Chairman Gary Magrino. The meeting was held at Greater Yuma Economic Development Corporation Conference Room, 899 E. Plaza Circle, Suite 2, Yuma, Arizona.

7. CALL TO THE PUBLIC (Taken out of agenda order)

Alvin Sharp, ADOT Yuma District Engineer, reported on the status of the GYPA's request for additional access right of way. He described the elements of his letter and stated he had forwarded detailed comments to ADOT.

2. ACTION TO AUTHORIZE AN EXECUTIVE SESSION PURSUANT TO ARIZONA REVISED STATUTE §38-431.03(A) REGARDING AGENDA ITEMS 5 BELOW.

Recess the open meeting and convene into Executive Session.

9:10 A.M.

MOTION: Robert Pickels made a motion to recess to Executive Session.

SECOND: Al Krieger

ACTION: The motion carried unanimously.

EXECUTIVE SESSION AGENDA

- 1. DISCUSSION REGARDING MATTERS RELATING TO DEBT SERVICE REFINANCING FOR GYPA PROPERTY. THIS MATTER IS BROUGHT IN EXECUTIVE SESSION PURSUANT TO ARS §38-431.03(A)(3) (LEGAL ADVICE) AND (4) (CONTRACT NEGOTIATIONS).**

Following adjournment of the Executive session, reconvene the Board of Directors in open session.

10:08 A.M. Open Session Reconvened

- 3. DISCUSSION AND POSSIBLE ACTION REGARDING GYPA DEBT SERVICE FINANCING OPTION(S).**

MOTION: Robert Pickels made a motion to authorize GYPA legal counsel to engage in discussion with the Cocopah Indian Tribe legal counsel regarding proposed modifications, excluding the loan interest rate increase.

SECOND: Al Krieger

ACTION: The motion carried 6-0, with Michael Reed abstaining.

- 5. REPORT FROM THE CHAIRMAN**

No report given.

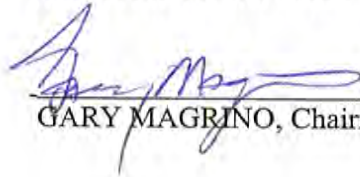
- 6. DISCUSSION AND POSSIBLE ACTION TO SET THE MEETING SCHEDULE OF THE GYPA BOARD OF DIRECTORS FOR NOVEMBER AND DECEMBER 2011.**

No action taken.

8. **ADJOURN**

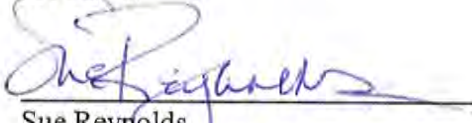
There being no further business to come before the Executive Board, with motion and second the meeting adjourned at 10:10 a.m.

GREATER YUMA PORT AUTHORITY



GARY MAGRINO, Chairman

ATTEST:



Sue Reynolds
GYPA Administrator