



TELEPHONIC BOARD MEETING MINUTES

**Iowa Finance Authority
Des Moines, Iowa
February 22, 2019**

Board Members Present

Ashley Aust
Darlys Baum
Jane Bell
Jeff Heil

Joan Johnson
Michel Nelson
Ruth Randleman
Gilbert Thomas

Board Members Absent

Shaner Magalhães

Staff Members Present

Lori Beary, Community Development Director
Jess Flaherty, Executive Assistant
Carolann Jensen, Chief Operating Officer
Debi Durham, Executive Director

Others Present

James Smith, Dorsey and Whitney
David Grossklaus, Dorsey and Whitney

Call to Order

Chair Heil called to order the February 22, 2019, meeting of the Iowa Finance Authority (IFA) Board of Directors at 1:00 p.m. Roll call was taken, and a quorum was established. The following Board members were present: Aust, Baum, Bell, Johnson, Heil, Nelson, Randleman, and Thomas. Chair Heil stated that the meeting was being held electronically by telephone and that the reason for holding the meeting telephonically was the impracticality of gathering a quorum in person for the limited agenda.

PAB 19-01A, Iowa Fertilizer Company

Ms. Beary stated this is an application for \$120,000,000 of Iowa Finance Authority Midwestern Disaster Area Revenue Refunding Bonds for the Iowa Fertilizer Refunding Project. The bonds will be used to refund one maturity of bonds that were issued in 2013. Iowa Fertilizer requested a special board meeting because they want to close in April. The authorizing resolution will be on the March 6, 2019 Board agenda.

Motion: Mr. Thomas made a motion to approve PAB 19-01A. On a second by Ms. Randleman a roll call vote was taken with the following results: **YES:** Aust, Baum, Bell, Johnson, Nelson, Randleman, Thomas and Heil; **NO:** none; **Abstain:** none. The motion passed.

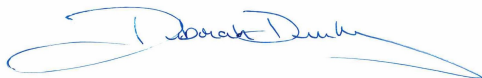
Adjournment

On a motion by Mr. Thomas and a second by Ms. Randleman, the February 22, 2019, meeting of the IFA Board of Directors adjourned at 1:05 p.m.

Dated this 6th day of March, 2019

Respectfully submitted:

Approved as to form:



Deborah Durham
Executive Director



Jeff Heil, Chair
Iowa Finance Authority