

**TOWN OF PRESCOTT VALLEY
COMMUNITY FACILITIES DISTRICTS MEETING
MINUTES
April 14, 2016**

Library Auditorium/Council Chambers
7401 E. Civic Circle
Prescott Valley, Arizona 86314

1. CALL TO ORDER

Chairman Skoog called the meeting to order at 7:00 p.m.

2. ROLL CALL

Present: Chairman Skoog, Vice Chairman Anderson, Board Member Grossman, Board Member Mallory, Board Member Marshall, Board Member Nye, and Board Member Whiting.

3. CONSENT AGENDA

a. *Approval of Minutes December 17, 2015 CFD minutes*

Board Member Mallory made the MOTION, seconded by Vice Chairman Anderson, to approve the item listed on the consent agenda, by electronic vote. MOTION carried with 7 ayes and 0 nays.

4. NEW BUSINESS (FOR REVIEW, COMMENT, AND/OR ACTION)

a. *Consideration of approving and ratifying an Attornment and Agreement (in relation to Lease and License Agreements) between the Event Center CFD and the NBAZ, LLC (an affiliate of the Phoenix Suns basketball team)*

Ivan Legler said the CFD owns the event center and leases it back to PVEC LLC who subleases it. The bankruptcy court Attornment Agreement means if PVEC LLC no longer has an interest in the center then they could lease it separately. They wanted to file it last Friday and needed some comfort that the town is willing to go forward with this. Council is being asked to ratify the signature that the District Manager put on the document. Future actions may be taken related to the bankruptcy process going on now. A sublease and license agreement is good for the facility going forward. The town is the lessor; we own the title, so that is why PVEC LLC doesn't own it - so no taxes are paid on it. Legler said we own the building. PVEC LLC's obligation is to operate and run it. The termination is possible in a year given the uncertainty of the bankruptcy process in which PVEC LLC could reject the lease under Chapter 7. So we will be holding the title, but we may end up being a member in the Chapter 11 plan. The Northern Arizona Suns are here and PVEC LLC is feeling positive about that. Bankruptcy papers were filed in August 2015.

Board Member Whiting made the MOTION, seconded by Board Member Marshall, to approve and ratify an Attornment and Agreement (in relation to Lease and License Agreements) between the Event Center CFD and the NBAZ, LLC (an affiliate of the Phoenix Suns basketball team), by electronic vote. MOTION carried with 7 ayes and 0 nays.

5. COMMENTS FROM THE PUBLIC

No comments were forthcoming.

6. ADJOURNMENT

Board Member Whiting made the MOTION, seconded by Board Member Grossman, to adjourn the meeting, by electronic vote. MOTION carried with 7 ayes and 0 nays. Chairman Skoog adjourned the meeting at 7:20 p.m.

ATTEST:


Diane Russell, District Clerk

APPROVED:


Harvey Skoog, Chairman

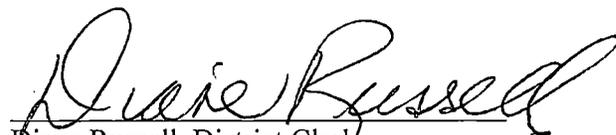
STATE OF ARIZONA)
COUNTY OF YAVAPAI) ss:
TOWN OF PRESCOTT VALLEY)

CERTIFICATE OF COUNCIL MINUTES

I, Diane Russell, District Clerk of the Town of Prescott Valley, Arizona, hereby certify that the foregoing minutes are a true and correct copy of the Minutes of the Community Facilities Districts Meeting of the CFD Board of the Town of Prescott Valley, held on Thursday, April 14, 2016.

I further certify that the meeting was duly called and held and that a quorum was present.

Dated this April 15, 2016


Diane Russell, District Clerk