
MEMORANDUM

DATE: April 13, 2017
TO: Members, Board of Directors
FROM: Sal Rivera, President, Board of Directors
SUBJECT: President's Report

- A. Annual Phoenix IDA Liability Insurance Policies** – Staff and our insurance broker, USI Insurance Services (USI), presented the renewal of the Phoenix IDA's liability insurance policies to the Executive Committee during its meeting on April 4, 2017. The \$10 million Errors and Omissions Liability policy and the \$4 million General Liability and Non-Owned and Hired Auto policy both expire on April 26, 2017. The Executive Committee approved the renewal of both policies, with a total cost of \$23,248.90 for the coming year, an overall increase of just over \$1,000.

Information was presented regarding additional coverage for Cyber liability insurance. This insurance is for Data breach, Cyber Extortion in which computer systems could be held hostage with ransom due in order to release, Network Asset Protection, Business Income in the event of a breach, and notification expenses to anyone whose information may have been breached. As this would involve new insurance coverage, this information is to be presented to the full Board of Directors for approval once quotes have been received by USI.

- B. Community Sponsorships** – the following sponsorships were approved in March:

- Heroes of Education – Maricopa Community Colleges Foundation – on Wednesday, April 26, 2017, the Maricopa Community Colleges Foundation will present the 12th annual Heroes of Education Recognition Dinner. Heroes of Education honors those who have a proven personal and professional commitment to supporting students and educational opportunities. This year's honoree is Dr. Ioanna Morfessis, President, IO.INC. Proceeds from this event provide funds to support scholarships to thousands of students who strive for a better future for themselves and their families. The Phoenix IDA was approached to consider sponsorship of this event. A Copper level sponsorship in the amount of \$3,000 has been approved.
- Mayor Greg Stanton State of the City Address and Luncheon – on Tuesday, April 25, 2017, the Greater Phoenix Chamber of Commerce and the City of Phoenix will host Mayor Greg Stanton's State of the City Address and luncheon. This annual event is attended by hundreds of Valley businesses and government leaders, Phoenix City Councilmembers and the Greater Phoenix Chamber of Commerce to hear Mayor Greg Stanton's priorities for 2017 and beyond. The Mayor's focus is on growing Phoenix's economy, increasing exports and promoting innovation. A table of ten has been approved in support of this year's luncheon at \$500.00.

- Star Spangled Celebration honoring our fallen Police, Fire Fighters and Veterans – this annual event is scheduled for Friday, May 26, 2017 in Council District 7. The festivities recognize and celebrate those brave men and women who have lost their lives while protecting our freedom both locally and nationally. This is a fun filled event featuring local vendors, nonprofits, children's activities, live music, a firework display and a ceremony honoring our local heroes. The Phoenix IDA was approached for a sponsorship. A Spirit level sponsorship at \$1,000 has been approved.
 - Leading for Change – is a non-profit, non-partisan training organization dedicated to developing the next generation of civic leaders in their quest to enhance the lives and opportunities in their communities. LFC was established to fill gaps in the training and preparation of emerging leaders planning to run for office, engaged in community organizing, developing policy and/or working within non-profit social justice organizations. Their training is designed to connect individuals with the resources, knowledge, networks and skills needed to advance principled values through elected office. The training takes place over the course of three weekends. At the culmination of the training, LFC organizes an event to recognize the current fellowship class of which Ms. Charlene Tarver is a current participant. The Phoenix IDA was approached on March 14, 2017 to consider sponsorship of this year's celebration. The event is scheduled for Friday, March 24, 2017 at the Pointe Hilton Squaw Peak. The minimum sponsorship amount of \$500 was approved because we received the request late in the process.
- C. Memorandum of Understanding** – The Phoenix IDA and the City of Phoenix (“City”) previously entered into an Intergovernmental Agreement, dated as of January 21, 2009 (“IGA”) to outline their respective roles and responsibilities, including the Phoenix IDA’s obligation to reimburse the City for salary and related costs of the Executive Director position. The City’s most recent audit of the Phoenix IDA, completed in June 2016, included a recommendation to update and formalize the IGA to more accurately reflect the interactions among the Phoenix IDA, the City and applicable City departments. The Phoenix IDA Executive Director and staff met with representatives from the City Manager’s office, as well as the City Clerk and the City Law Departments, and jointly concluded that the IGA would be replaced by a memorandum of understanding. The Phoenix IDA and the City entered into a Memorandum of Understanding, dated as of March 15, 2017 (“MOU”). The replacement of the IGA with the MOU, and the conversion of the Executive Director into a Phoenix IDA employee position, will enhance the Phoenix IDA’s ability to operate successfully in an increasingly competitive environment.