



MEMORANDUM

DATE: March 10, 2016
TO: Members, Board of Directors
FROM: Christa Severns, President
SUBJECT: President's Report

- A. Assessment Fees** – The Phoenix IDA collects a number of fees in connection with the issuance of its private activity bonds. Such fees are listed and fully described in Appendix A to the Phoenix IDA Procedural Pamphlet for bond financing. Typically, assessment fees are collected annually during the life cycle of the bonds; however, collecting a one-time fee at closing may also be considered. Generally, annual assessment fees are collected in advance by the trustee for the transaction and paid to the Phoenix IDA, initially on the closing date of the bonds in a prorated amount for the current calendar year, and then each January thereafter while the bonds remain outstanding. The Executive Director negotiates and determines the assessment fees to be collected and paid to the Phoenix IDA for each bond transaction.
- B. Financial Statements for Period Ending January 31, 2016** – The January 2016 financial statements were distributed to the Board after a detailed review with your Treasurer. If you have any questions, or would like further details, please contact Mr. Salgado.
- C. Sponsorships** –
- **2016 Valle del Sol Mom of the Year** -- On May 6, 2016 Valle del Sol will hold their third annual Mom of the Year breakfast at the Phoenix Convention Center. “Mom of the Year” is a recognition event to honor women of diverse backgrounds for service to community and exemplary role as a mother. This annual event raises funds to benefit uncompensated care and services for families and children seeking primary care assistance at Valle del Sol’s *Mi Salud* Pediatric & Family Clinics. The Phoenix IDA has purchased a table sponsorship in support of Valle del Sol.
 - **2016 Star Spangled Celebration** -- The Star Spangled Celebration is an event held during the Memorial Day holiday honoring our fallen police, fire, and veterans. The celebration is hosted by Councilman Michael Nowakowski, Council District 7. The 2016 Star Spangled Celebration will be held on May 22 at Cesar Chavez Park. This celebration is a free, family-friendly event featuring a kids’ water play area, live music, fireworks, a candle/lantern memorial ceremony, safety zone, food, and many other activities. This is the Council District’s signature event for the year.

Each fallen Phoenix firefighter and police officer (48 in total) is recognized with a banner that features their picture, name, rank, and End of Watch date. These banners are hung on the street light poles along Baseline Road and on 7th Street, down Washington to the State Capitol. To see these banners hanging all in a roll is quite an experience. The Phoenix IDA has provided a sponsorship for this year’s event honoring Phoenix’s fallen heroes.