

RESOLUTION NO. 2023-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ASU ATHLETIC FACILITIES DISTRICT APPROVING BUDGET AND AUDIT PROCESS

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ASU ATHLETIC FACILITIES DISTRICT, as follows:

Section 1. **Findings.** The Board of Directors for the District (the “***Board***”) hereby makes the following findings:

A. Resolution No. C-20-12-017-M-00 and at the request of the Arizona Board of Regents for and on behalf of Arizona State University (“***ASU***”), the Board of Supervisors of Maricopa County, Arizona (the “***County***”) previously authorized the organization and establishment of the ASU Athletic Facilities District (the “***District***”) pursuant to Title 48, Chapter 26, Arizona Revised Statutes, as amended (“***A.R.S.***”).

B. As of June 22, 2022, the District, County and ASU entered into that certain Intergovernmental Agreement for the Imposition, Collection and Payment of Certain Assessments, between the ASU Athletic Facilities District and Maricopa County, Arizona and the Arizona Board of Regents for and on behalf of Arizona State University, Maricopa County Board of Supervisors No. C-43-22-117-X-00 (the “***Assessment IGA***”).

C. The first assessments under the Assessment IGA were billed in September, 2022, and the District is now billing and receiving assessments as contemplated by the Assessment IGA.

D. Pursuant to A.R.S. § 48-4232.A, the Board is required to adopt fiscal year (“***FY***”) budgets for the District. Pursuant to A.R.S. § 48-4231.D, the Board is required to cause annual audits of the District fund to be conducted by an independent certified public accountant.

E. The Board adopted budgets for FY 2023 and FY 2024 at a special meeting of the Board held on June 26, 2023. This Resolution confirms the adoption of such budgets and establishes the process for conducting the required annual audits of the District fund.

Section 2. **Fiscal Year Budgets.** The Board confirms the adoption of the FY 2023 and FY 2024 budgets by the Board at the June 26, 2023 meeting. The District Executive Director is directed to submit copies of such budgets to the Clerk of the Maricopa County Board of Supervisors, and to take such actions as are necessary for the required fiscal year budgets with respect to future fiscal years as described in Section 4.

Section 3. **Audit Process of District Fund.** The Board approves the selection of CliftonLarsonAllen LLP, a certified public accountancy firm, to perform the audits of the District fund for FY 2023 and FY 2024, and hereby directs the Executive Director, in conjunction with the Board officers, to take such actions as are necessary to engage, terminate and/or replace,

as necessary, one or more certified public accountants to perform audits of the District fund with respect to future fiscal years.

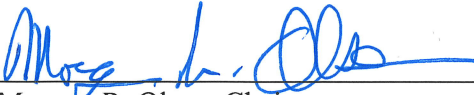
Section 4. Administrative Acts by Executive Director. The Executive Director, with the assistance of, and in conjunction with, the Board officers and ASU, is authorized to take all actions as necessary on behalf of the District, and at its expense, to (i) to comply with all applicable law relative to the required fiscal year budgets for the District, including, but not limited to, preparing and submitting proposed budgets to the Board for approval and filing such budgets with the Clerk of the Maricopa County Board of Supervisors; (ii) comply with applicable law relative to auditing the District fund, including but not limited to, engaging, terminating and/or replacing, as necessary, a certified public accountant or certified public accountancy firm to handle each annual audit of the District fund, and filing the annual audits of the District fund with the Arizona State Auditor General; and (iii) take such other actions as may be necessary to comply with the laws relating to the District's fiscal year budgets and District fund.

Section 5. Authority. The Chair, the Vice-Chair, the Secretary, the Executive Director, and the Counsel to the District are hereby authorized and directed to take all steps necessary to carry out the purpose and intent of this Resolution.

Section 6. Effective Date. This resolution shall be effective immediately.

[Signatures Appear on the following Page]

ADOPTED as of June 26, 2023, by the affirmative vote of the Board.


Morgan R. Olsen, Chairman

ATTEST:


Lisa Loo, Secretary

APPROVED AS TO FORM:


Timothy A. Stratton, Attorney