

**PUBLIC MINUTES  
EXECUTIVE COMMITTEE OF THE  
ARIZONA COMMERCE AUTHORITY BOARD OF DIRECTORS**

**A meeting of the ACA Board of Directors was held at the following time and place:**

**Wednesday, July 26, 2023 at 11:00 A.M.  
100 North 7th Avenue, Suite 400, Phoenix, Arizona 85007  
(Members of the Committee appeared telephonically)**

**I. Call to Order and Roll Call**

Meeting was called to order at 11:02 am.  
The meeting was noticed and properly posted.

**ACA Executive Committee members present**

Michael Bidwill, Co-Chair  
Girish Rishi  
Pam Kehaly

**Others present**

Wick Pilcher, Chair, Compensation Committee  
Ken Burns, Chief Operating Officer, ACA  
Lauren Masseur, SVP Operational Excellence, ACA

**Absent**

Governor Katie Hobbs, Chair  
Sandra Watson (Recused)

**II. Welcome**

Michael Bidwill welcomed the Executive Committee Members. Noted members present and a quorum was established.

**III. Consent Agenda**

Michael Bidwill asked for a motion to approve the minutes of the August 17, 2022 Executive Committee. Pam Kehaly made the motion and Girish Rishi seconded the motion. The motion was approved.

**IV. Action Items**

Michael Bidwill called for a motion to move into Executive Session. Pam Kehaly made the motion and Girish Rishi seconded the motion. The Committee went into Executive Session at 11:03 a.m.

The Committee returned to the Public Session at 11:08 a.m.



Michael Bidwill made a motion to approve the Fiscal Year 2023 CEO Performance bonus and the Fiscal Year 2024 CEO Performance Goals as discussed in Executive Session, noting no change to the CEO employment agreement. Pam Kehaly seconded the motion. The motion was approved.

**V. Adjournment**

Michael Bidwill called for a motion to adjourn the meeting. Pam Kehaly made the motion and Girish Rishi seconded the motion. The meeting adjourned at 11:11 a.m.

