

**MINUTES OF THE SPECIAL MEETING OF THE  
TOWN COUNCIL OF THE TOWN OF CHINO VALLEY  
THURSDAY, APRIL 2, 2026**

**5:00 PM**

**COUNCIL CHAMBERS | 202 N. STATE ROUTE 89 | CHINO VALLEY,  
ARIZONA 86323**

**1. CALL TO ORDER, ROLL CALL**

Mayor Armstrong called the meeting to order at 5:03 p.m.

Present: Mayor Tom Armstrong, Vice-Mayor Eric Granillo, Councilmember John McCafferty, Councilmember Sherri Phillips, Councilmember Larry Holt, Councilmember Robert Switzer

Absent:

Staff Present: Town Attorney Andrew McGuire - remote, Finance Director Katie Pehl, IT Manager Spencer Guest, Deputy Town Clerk Sara Burchill, Town Clerk Erin N. Deskins

**2. ACTION ITEM**

The Council may vote to recess the public meeting and hold an Executive Session on any item on this agenda pursuant to A.R.S. § 38-431.03(A)(3) for the purpose of discussion or consultation for legal advice with the Town Attorney. Executive sessions are not open to the public and no action may be taken in executive session.

- a. Consideration and possible action to approve Resolution No. 2026-1304 regarding the Notice received from the Arizona Industrial Development Authority to issue its single family mortgage revenue bonds.

Andrew McGuire, Town Attorney, presented the following:

- Discussed a previous notice from Pima County to allow people in Chino Valley to use a certain mortgage offered through the IDA and related it to this item but this time coming from Maricopa County.
- If the Town does not want to allow the program, it must opt out, otherwise, the Town is opted in by default. This is the reason for the special meeting tonight.

Council and Andrew McGuire, Town Attorney, discussed the following:

- Councilmember Holt inquired what opting in entails.
  - Mr. McGuire stated that opting in makes the program available to people in the municipality.
- Councilmember Switzer inquired what the program is.
  - Mr. McGuire stated that it is bonds issued for funds to be available for people who want to get a mortgage through the program. The bonds are essentially subsidies for mortgages.
- Councilmember Switzer inquired if there was any liability to the town.

- Mr. McGuire stated there is not. The IDA bonds are revenue bonds of the authority itself.
- Councilmember Switzer asked about the cons to allowing the bonds.
  - Mr. McGuire stated it's more of a philosophical discussion about income-based subsidies. Some communities view them as a subsidized income-based program they don't want in their communities.
- Councilmember Switzer inquired if there was a staff position on the matter.
  - Mr. McGuire stated that staff does not typically take a position on these matters as it's purely a policy decision at the Council level.
- Vice-Mayor Granillo inquired about the amount that would be given to those applying.
  - Mr. McGuire stated it would depends on the person applying and the type of mortgage assistance they were requesting.
  - Vice-Mayor Granillo questioned if it would really help the applicants due to the cost of housing in Chino Valley.
- Council questioned and discussed whether anyone in the community would even qualify for the program.

MOVED by Councilmember Robert Switzer, seconded by Vice-Mayor Eric Granillo to approve Resolution No. 2026-1304 regarding the Notice received from the Arizona Industrial Development Authority to deny approval of the use of proceeds of the bonds for mortgage loans on residences in Town limits.

AYE: Mayor Tom Armstrong, Vice-Mayor Eric Granillo, Councilmember John McCafferty, Councilmember Sherri Phillips, Councilmember Larry Holt, Councilmember Robert Switzer

NAY: None

**6 - 0 Passed - Unanimously**

### 3. ADJOURNMENT

Mayor Armstrong adjourned the meeting at 5:13 p.m.

---

Tom Armstrong, Mayor

ATTEST:



*Erin N. Deskins*

---

Erin N. Deskins, Town Clerk

CERTIFICATION:

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the Special Meeting of the Town Council of the Town of Chino Valley, Arizona held on the 2nd day of April, 2026. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 28th day of April, 2026.

*Erin N. Deskins*

---

Erin N. Deskins, Town Clerk