Phoenix Industrial Development Authority Elects 2015 Board Officers

City of Phoenix Dec. 11, 2014

The Industrial Development Authority of the City of Phoenix, AZ (the “Phoenix IDA”), announces the election of officers for its 2015 board of directors. Tommy Espinoza will serve as president, with Christa Severns as vice president, Judy Bernas as treasurer and Sal Rivera as secretary. Serving a one-year term beginning in January, the officers will lead the nine-member board and govern the Phoenix IDA, which has issued more than $1.15 billion in bonds since 2009.

“The in-depth knowledge, experience and expertise our Board officers bring will continue driving the Phoenix IDA forward as we provide bond financing for important community and economic development projects,” said Juan Salgado, executive director of the Phoenix IDA.

As president and CEO of Raza Development Fund, Inc., Tommy Espinoza oversees the largest Latino Community Development Financial Institution in the U.S. with total assets in excess of $100 million. Under Espinoza’s leadership, the Raza Development Fund has served 132 organizations that have received over $135 million in community development loans, leveraging nearly $1 billion in private capital for projects serving low-income individuals and families nationwide. He joined the Phoenix IDA Board in 2006, serving as vice president in 2014.

Christa Severns’ career spans more than 25 years in marketing, communications and public affairs. She is the owner of Christa Severns Communications, a firm specializing in strategic planning and implementation of public relations and public affairs campaigns. Her background includes serving as marketing director for one of the largest law firms in the Southwest and as director of communications for a multi-billion-dollar insurance company. Severns also serves as board vice president for the Cancer Treatment Centers of America Western Regional Medical Center in Goodyear. She joined the Phoenix IDA Board in 2011, serving as treasurer in 2014.

As the University of Arizona’s associate vice president for external relations, Judy Bernas oversees and coordinates the university’s presence in Maricopa County. Her responsibilities include the development of the Phoenix Biomedical Campus and the university’s strategic partnerships surrounding the UA Colleges of Medicine, Pharmacy, Public Health and Nursing. Previously, she served as associate vice president for UA federal relations, director of government relations for the Arizona Health Sciences Center (AHSC) and as AHSC associate director of the Office of Public Affairs. She was appointed to the Phoenix IDA Board in 2013 and served as its secretary in 2014.

Sal Rivera is a partner and shareholder of Rivera Law Group. Rivera practices in the areas of government relations and tort and commercial litigation. He also has significant experience in employment, land use and lender liability litigation. While regularly representing Fortune 500 companies, he also represents individuals and smaller companies. In 2008, Gov. Janet Napolitano appointed Rivera to serve as the founding president/CEO of the Arizona Economic Resource Organization. Key accomplishments during his tenure included the development and implementation of comprehensive solar and capital formation strategies. He joined the Phoenix IDA Board in 2009.

Established in 1981 by the Phoenix City Council, the Phoenix IDA serves as a conduit issuer of private activity bonds which attract private investment to finance projects that provide a public benefit. The Phoenix IDA has a long history of providing access to capital for community and economic development projects. By establishing public/private partnerships through revenue bond financing projects, the Phoenix IDA strives to increase job opportunities within the community, support education and health care, and provide housing for underserved communities, all which benefit the residents of the city of Phoenix and the state of Arizona. The Phoenix IDA does not rely on taxpayer or general fund dollars.

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