

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

August 29, 2022

The meeting of the Amarillo EDC Board of Directors meeting was held at FirstBank Southwest Tower, 600 S Tyler, Suite 1600, Amarillo, TX at 11:00 a.m. on August 29, 2022. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
SCOTT BENTLEY	CHAIRMAN	Y	42	42
ANDREW HALL	VICE-CHAIR/SECRETARY	Y	30	25
LAURA STREET	DIRECTOR	Y	62	58
LLOYD BROWN	DIRECTOR	Y	52	44
ADRIAN MEANDER	DIRECTOR	Y	7	7

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	SR. VICE-PRESIDENT FINANCIAL SERVICES
MICHAEL KITTEN	VICE PRESIDENT BUSINESS DEVELOPMENT
SABRINA MECK PEREZ	DIRECTOR WORKFORCE RETENTION & ATTRACTION
HOLLIE SHANKLE	DIRECTOR BUSINESS DEVELOPMENT
PAUL SIMPSON	DIRECTOR BUSINESS RETENTION & EXPANSION
CHRIS LYLES	OFFICE ADMINISTRATOR

ITEM 1: Chairman Bentley established that a quorum was present and called the meeting to order.

ITEM 2: Chairman Bentley requested a motion to approve the minutes from the July 25, 2022 Board of Directors meeting. Director Brown made a motion to approve the minutes. Vice-Chairman Hall seconded the motion. The motion was approved unanimously.

ITEM 3: Chairman Bentley adjourned the meeting into executive session at 11:02 am.

No action was taken during the executive session because none is permitted by law.

The public session reconvened at 11:29am.

ITEM 4: Chairman Bentley opened the meeting for public comment. There were no comments from the public.

ITEM 5: **Land Purchase:** President Carter provided information on the land that is in the northeast quadrant of the city. The cost is expected to be \$19,260.00/acre for 103.84 acres, pending a formal appraisal, plus closing and other associated costs. If the appraisal is returned with a different cost per acre, the agreement will be renegotiated.

Questions and comments from the board were addressed by President Carter.

Director Street made a motion to accept the purchase as presented. Director Meander seconded the motion. The motion was approved unanimously.

ITEM 6: **FY2022-2023 Amarillo EDC Budget:** President Carter provided information on the budget for consideration, with a 9.5% increase from last year. The increases include a 5% cost-of-living adjustment for personnel, a 7% increase for marketing, and a \$100,000 increase in project support.

Questions and comments from the board were addressed by President Carter.

Director Meander made a motion to approve the budget as presented, including the 5% cost-of-living adjustment for personnel. Vice-Chairman Hall seconded the motion. The motion was approved unanimously.

ITEM 7: Senior Vice-President Nelson presented the investment report provided by the City of Amarillo.

Chairman Bentley made a motion to approve the report as presented. Director Brown seconded the motion. The motion was approved unanimously.

ITEM 8: **Staff Financial & Operation Reports:**

President Carter stated that sales tax collections are up 5.81% for the month and up 11% for the year.

Hotel-Motel tax up 13.3% for the month and 17.8% year-to-date.

Senior Vice-President Nelson provided additional information on the financial report.

Director Perez provided a report on the Intern Experience - Uncover Amarillo, including feedback from participants and some of the locations the interns were from.

President Carter provided updates on the following projects:

Cacique: The opening of the company is anticipated to be January 2023.

Amazon: The potential to meet the local team is forthcoming. The original mission should transpire after the first of the year.

POB: They plan to break ground in the fall.

CVMR: Anticipate construction beginning within 45-days.

Albers Aerospace: Looking for about 20,000sf lease space until their space can be built out.

Marketing Firm: The Amarillo EDC will work with Griffin Wink, a local firm, and is excited with the services they can provide.

ITEM 9: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, October 11, 2022 at 11:00 am. Due to scheduling conflicts, there will not be a meeting held in September.

ITEM 10: The August 29, 2022 meeting of the Amarillo EDC Board of Directors was adjourned at 12:03 pm

The undersigned certifies that the foregoing information is correct.

A handwritten signature in black ink, appearing to read "Scott Bentley", is written over a horizontal line.

Scott Bentley, Chairman