

## MINUTES

### AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

July 25, 2022

The meeting of the Amarillo EDC Board of Directors meeting was held at First Bank Southwest Tower, 600 S Tyler, Suite 1600, Amarillo, TX at 11:00 a.m. on July 25, 2022. Board members in attendance were:

| Voting Members | Board Position       | Present | No. Meetings Held | No. Meetings Attended |
|----------------|----------------------|---------|-------------------|-----------------------|
| SCOTT BENTLEY  | CHAIRMAN             | Y       | 41                | 41                    |
| ANDREW HALL    | VICE-CHAIR/SECRETARY | N       | 29                | 24                    |
| LAURA STREET   | DIRECTOR             | Y       | 61                | 57                    |
| LLOYD BROWN    | DIRECTOR             | Y       | 51                | 43                    |
| ADRIAN MEANDER | DIRECTOR             | Y       | 6                 | 6                     |

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                      |

Others in attendance were:

|                   |                                       |
|-------------------|---------------------------------------|
| LAURA STORRS      | CITY OF AMARILLO/AEDC BOARD TREASURER |
| JOE BILL SHERROD  | AMARILLO COLLEGE                      |
| MARK D. WHITE     | AMARILLO COLLEGE                      |
| PEYTON B. SIDWELL | AMARILLO COLLEGE                      |
| TODD McLEES       | AMARILLO COLLEGE – INNOVATION OUTPOST |

- 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 June 20, 2022 Board of Directors meeting. Director Brown made a motion to approve the minutes. Director Meander seconded the motion. The motion was approved 4-0.
- ITEM 3: Chairman Bentley adjourned the meeting into executive session at 11:03 am.
- No action was taken during the executive session because none is permitted by law.
- The public session reconvened at 11:53am.
- ITEM 4: Chairman Bentley opened the meeting for public comment. There were no comments from the public.
- ITEM 5: **South Georgia Business Park Utilities Award:** Senior Vice-President Nelson provided information on the bid process for the board to consider and take action to award Fuller & Sons Construction the contract for the South Georgia Business Park Phase 1 Utilities for EDA Investment #08-79-05633. West Texas Utilities and Fuller & Sons Construction provided bids with Fuller & Sons providing the low bid of \$256,590.00.

Director Street made a motion to approve the award as presented. Director Meander seconded the motion. The motion was approved 4-0.

- ITEM 6: **South Georgia Business Park Paving Award:** Senior Vice-President Nelson provided information on the bid process for the board to consider and take action to award Advanced Pavement Maintenance the contract for the South Georgia Business Park Phase 1 Paving Improvements (Augustus Drive Public Roadway Construction) for EDA Investment #08-79-05633. Advanced Pavement Maintenance, Fuller & Sons Construction, West Texas Utility Contractors, and J Lee Milligan with Advanced Pavement Maintenance providing the low bid of \$479,790.00.

Director Street made a motion to approve the award as presented. Director Brown seconded the motion. The motion was approved 4-0.

- ITEM 7: **21-07-02 Amarillo College Innovation Outpost:** President Carter provided information on the job training program for primary jobs to be offered by Amarillo College. It will be a total of \$3,000,000.00, paid out over 5-years at \$600,000.00 per year.

A letter of understanding pertaining to the curriculum will be included in the agreement.

Various board members provided comments on the training program.

Director Meander made a motion to approve the project as presented. Director Brown seconded the motion. The motion was approved 4-0.

- ITEM 8: **22-02-05 Albers Aerospace:** President Carter provided information on the project. Albers Aerospace will move their manufacturing facility and some of their research facility on 30 acres of land that the Amarillo EDC will convey for their use. The Amarillo EDC will construct around 200,000-250,000sf hanger space in two different hangers for their manufacturing and innovative space.

The job creation incentive agreement will provide a \$4,000,000.00 upfront payment with an additional \$4,000,000.00 paid after 12-months, performance criteria met. This funding is tied to the creation of up to 400 jobs at \$100,000.00 per year average wage per job.

A facility, with a value of up to \$50,000,000.00 will be constructed by the Amarillo EDC with a 20-year lease, with Albers having the opportunity to have 50% lease payments forgiven based on performance as outlined in the agreement.

Various board members provided comments on the project.

Director Brown made a motion to approve the project and agreement as presented. Director Street seconded the motion. The motion was approved 4-0.

- ITEM 9: **Amarillo EDC Policies & Procedures:** President Carter asked if there were any comments or questions regarding the document as well as the updates proposed. There were none.

Director Brown made a motion to approve the document as presented. Director Meander seconded the motion. The motion was approved 4-0.

- ITEM 10: **Staff Financial & Operation Reports:**

President Carter stated that sales tax collections are up 8.58% for the month, up 11.66% for the year.

Hotel-Motel tax up 14% year-to-date.

Financials were included in the board packets with Senior Vice-President Nelson providing additional information.

President Carter provided updates on the following projects:

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

**CVMR:** The ground-breaking was held at the Amarillo Club in June.

**Business Facilities Magazine Recognition:** Amarillo has been named by the magazine as the 4<sup>th</sup> Friendliest City in the 200,000-population range in the country for business climate.

ITEM 11: The next meeting of the Amarillo EDC Board of Directors is scheduled for Monday, August 29, 2022 at 11:00 am.

ITEM 12: The July 25, 2022 meeting of the Amarillo EDC Board of Directors was adjourned at 12:22 pm

The undersigned certifies that the foregoing information is correct.



Scott Bentley, Chairman