

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

March 22, 2021

The meeting of the Amarillo EDC Board of Directors meeting was held at 801 S Fillmore, Suite 205, Amarillo, TX at 11:00 a.m. on March 22, 2021. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Scott Bentley	Chairman	Y	27	27
Andrew Hall	Vice-Chair/Secretary	Y	15	15
Brian Heinrich	Director	N	58	55
Laura Street	Director	Y	47	44
Lloyd Brown	Director	Y	37	32

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 ATTRACTION & RETENTION
SAVANNAH TARBET	DIRECTOR, MARKETING AND COMMUNICATIONS
HOLLIE HAWKINS	DIRECTOR, BUSINESS DEVELOPMENT
PAUL SIMPSON	DIRECTOR, BUSINESS RETENTION AND EXPANSION
CHRIS LYLES	OFFICE ADMINISTRATOR

Guests in attendance were:

LANI HALL	CMMS CPA & ADVISORS
LAURA STORRS	CITY OF AMARILLO, ASSISTANT CITY MANAGER
KATRINA OWENS	CMMS CPA & ADVISORS

- 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 of the February 22, 2021 Board of Directors meeting. Director Brown made a motion to approve the minutes as presented. Director Street seconded the motion. The motion was approved unanimously.
- ITEM 3: Lani Hall with CMMS CPA Advisors provided an overview of the FY 2020 Amarillo EDC audit, answering questions as asked. Laura Storrs provided additional information as necessary.

Senior Vice President Nelson further explained the Texas Tech booked expense of \$30mm dollars, stating that the actual expenditure was \$12mm. He stated that the Amarillo EDC and CMMS auditors agree to disagree with the reporting. Lani Hall explained the accounting rule that was used for this posted expenditure.

Chairman Bentley requested a motion to approve the audit report as presented. Director Street made a motion to accept. Director Hall seconded the motion. The motion was approved unanimously.

ITEM 4: Chairman Bentley adjourned the meeting into executive session at 11:31 am.

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

The public session reconvened at 12:25pm.

ITEM 5: **20-06-04 Cacique:** President Carter provided information to execute a Location Incentive Agreement with Cacique LLC and Loop 335 South Georgia Ventures LLC. He also provided information on Cacique LLC.

The 10-year agreement would provide up to \$5mm in job creation incentive, with \$10,000 per job up to 500 jobs paid out over five years and up to \$2,500 per, or \$750,000 total for 300 employees in relocation expense reimbursement per employee that relocates to the Amarillo MSA.

Also included in the agreement is an incentive that would convey a 55-acre tract of land in the South Georgia Business Park. In return for these incentives, and Cacique selects Amarillo for its location, they would construct a 200,000 sq ft food processing facility with a cost of \$88mm; \$52mm in building improvements and \$36mm in equipment.

The agreement also includes a ground lease on the 55-acre tract of land that allows the company to take advantage of the sale of their current location.

President Carter answer questions posed by the board.

Chairman Bentley requested a motion from the board. Director Street made a motion to approve the project as presented. Director Brown seconded the motion. The motion was approved unanimously.

ITEM 6: **21-03-01 High Demand Job Training Grant:** President Carter provided information on the workforce project which is a partnership with Workforce Solutions of the Panhandle and the PRPC. This is a matching grant of up to \$50,000 which would be matched by the Texas Workforce Commission for high school students to train in high demand jobs.

President Carter stated that the grant this year would be awarded to Amarillo ISD for use in an aviation training program at the AmTech Career Academy and the matching funds would be used for a welding equipment. Both career fields are in high demand in our area.

President Carter answered questions posed by the board.

Chairman Bentley requested a motion on the proposed project. Vice-Chairman Hall made a motion to approve the project as presented. Director Street seconded the motion. The motion was approved unanimously.

ITEM 7: **Staff Financial & Operation Reports:** President Carter stated that sales tax collections are up 8.76%, up 5.54% year-to-date.

Hotel/motel tax is up 13.6% for the year.

The State of the Economy will be live on Wednesday March 24 at 9:00am. The keynote speaker is Monica Mehta, a managing principal for Seventh Capital.

There will also be a Q&A webinar with Ms. Mehta on Thursday March 25 at 10:00am.

ITEM 8: The next meeting of the Amarillo EDC Board of Directors is scheduled for Monday, April 26 at 11:00 am.

ITEM 9: Chairman Bentley opened the meeting for public comment. There were none.

ITEM 10: The March 22, 2021 meeting of the Amarillo EDC Board of Directors was adjourned at 12:43pm.

The undersigned certifies that the foregoing information is correct.


Scott Bentley, Chairman