

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

February 24, 2020

The meeting of the AEDC Board of Directors was held at 801 S. Fillmore, Suite 205, Amarillo, Texas at 11:00 am on February 24, 2020. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Lloyd Brown	Chairman	Y	24	19
Scott Bentley	Vice-Chair/Secretary	Y	14	14
Brian Heinrich	Director	Y	46	44
Laura Street	Director	Y	34	32
Andrew Hall	Director	Y	2	2

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	Sr. VP, FINANCIAL SERVICES
REAGAN HALES	VICE PRESIDENT, BUSINESS DEVELOPMENT
MICHAEL KITTEN	VICE PRESIDENT, BUS. RETENTION & EXPANSION
SABRINA MECK PEREZ	DIR., WORKFORCE ATTRACTION & RETENTION
SAVANNAH TARBET	DIR., MARKETING AND COMMUNICATIONS
CHRIS LYLES	OFFICE ADMINISTRATOR

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

ITEM 2: Chairman Brown requested a motion to approve the AMENDED minutes of the December 17, 2019. President Carter stated that these minutes are being amended due to the error of a date in the original document.

Director Heinrich made a motion to approve as presented. Director Street seconded the motion. The motion was approved.

Chairman Brown requested a motion to approve the minutes of the January 16, 2020 Board of Directors meeting. Director Street made a motion to approve the minutes as presented. Vice-Chairman Bentley seconded the motion. The motion was approved.

ITEM 3: Chairman Brown adjourned the meeting into executive session at 11:01 am.

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

The public session reconvened at 11:46 am

- ITEM 4: **Land Purchase:** President Carter provided the information on the purchase of the real estate located at South Georgia Street and Loop 334. The land is 5.34 acres, owned by BNSF, that is in the middle of the property, which was closed on June 10, 2019, with board approval. The price agreed upon was the appraised value of \$19,723/acre with the appraisal being provided by Steve Rogers Company, for a total of \$105,323.00

President Carter answered questions from the board.

Chairman Brown requested a motion to approve the authorization of the Amarillo EDC staff to execute all necessary documents. Director Street made a motion to approve. Director Heinrich seconded the motion.

- ITEM 5: **Resolution:** Chairman Brown provided information on the Resolution supporting the Civic Center Expansion Project. The project would have an economic impact on the community through construction as well as future events. There would also be an increase in jobs created.

President Carter provided additional information on the economic impact projections.

Various board members had comments, as well as questions that were answered by staff.

Chairman Brown requested a motion to accept the Resolution. Director Street made the motion to approve the Resolution. Director Hall seconded the motion. The motion was approved.

- ITEM 6: **Staff Financial & Operational Updates:** President Carter gave an update on the sales tax collected, which was up 14.8% for the month, 4.43% for the year. He stated that the Hotel/Motel tax was up as well.

President Carter stated that the Amarillo EDC's financial audit will be presented at the March 2020 meeting. He asked that Chairman Brown appoint a two-person Audit Committee. Vice-Chairman Bentley and Director Hall were appointed.

Marketing: Director Tarbet gave an update on the State of the Economy. She stated that there were 300 in attendance at the live event, with the online presence via the EDC's Facebook page and KACV Facebook page, which was streaming live, was 900 viewers.

Director Perez provided an overview of the Build Your Talent Toolbox event which was held February 12. The guest speaker was a representative with DCI (Development Counsellors International). The team followed up with those that were in attendance, providing additional information.

- ITEM 7: The next meeting for the Board of Directors of the Amarillo EDC is scheduled for

Monday, March 23rd at 11:00 am.

ITEM 8: Chairman Brown provided an opportunity for comments from the public. There were none.

ITEM 9: The February 24, 2020 meeting of the Amarillo EDC Board of Directors was adjourned at 12:06 pm.

The undersigned certifies that the foregoing information is correct.


Lloyd Brown, Chairman