

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

January 19, 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 9:00 a.m. on January 19, 2022. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
SCOTT BENTLEY	CHAIRMAN	Y	36	36
ANDREW HALL	VICE-CHAIR/SECRETARY	Y	24	23
LAURA STREET	DIRECTOR	Y	56	53
LLOYD BROWN	DIRECTOR	Y	46	38
ADRIAN MEANDER	DIRECTOR	Y	1	1

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
MICHAEL KITTEN	VICE PRESIDENT PROJECT DEVELOPMENT
SAVANNAH TARBET	DIRECTOR MARKETING & COMMUNICATION
SABRINA MECK PEREZ	DIRECTOR WORKFORCE ATTRACTION & RETENTION
HOLLIE SHANKLE	DIRECTOR BUSINESS DEVELOPMENT
PAUL SIMPSON	DIRECTOR BUSINESS RETENTION & EXPANSION
CHRIS LYLES	OFFICE ADMINISTRATOR

Also in attendance were:

MATT GARNER	CONSULTANT
BOB GEOLAS	HR&A ADVISORS, INC.
ALEX STOKES	HR&A ADVISORS, INC.
THOMAS SIMPSON	HR&A ADVISORS, INC.

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

President Carter stated that the participants attending via Zoom cannot participate in a manner that has anything to do with a legal vote.

Vice-Chairman/Secretary Hall and Director Brown attended via Zoom and can only participate as observers.

ITEM 2: Chairman Bentley requested a motion to approve the minutes from the December 13, 2021 Board of Directors meeting. Director Street made a motion to approve the minutes. Director Meander seconded the motion. The motion was approved 3-0.

ITEM 3: Director Street nominated Scott Bentley as Chairman and Andrew Hall as Vice-Chairman/Secretary of the Amarillo EDC Board of Directors for a term of 1-year. Director Meander seconded the motion. The motion was approved 3-0.

Director Street nominated Laura Storrs as Treasurer of the Amarillo EDC Board of Directors for a term of 3-years. Director Meander seconded the motion. The motion was approved 3-0.

- ITEM 4: Chairman Bentley introduced Bob Geolas for a report on the study HR&A has been conducting. Mr. Geolas introduced two associates that have been assisting with the research.
- Mr. Geolas provided an overview of the study submitted, with Dr. Garner providing additional information.
- ITEM 5: Chairman Bentley adjourned the meeting into executive session at 9:24 am.
- No action was taken during the executive session because none is permitted by law.
- The public session reconvened at 11:46 am.
- ITEM 6: Chairman Bentley opened the meeting for public comment. There were no comments from the public.
- ITEM 7: **21-02-04 Project HAP/Horizon Ag-Products:** President Carter introduced this project. Providing information on the company as well as information on the Location Incentive Agreement. The company is purchasing the former Anderson Merchandisers building, creating their eighth location.
- The AEDC is offering a job creation incentive of \$12,000/job for up to forty jobs for a total of \$480,000.00. The company will invest \$23,000,000.00 in capital improvements.
- The AEDC will also assist the company with the tax abatement process.
- Questions from the board were answered by President Carter.
- A motion to approve the project as presented was made by Director Street. Director Meander seconded the motion. The motion was approved 3-0.
- ITEM 8: **Real Estate Purchase:** President Carter provided information on 1329.53 acres at Hwy 60 and Parsley Road the AEDC is interested in purchasing. The estimated cost is \$5,000/acre for a total of \$6,647,650.00 plus closing costs and related expenses.
- Questions by the board were answered by President Carter.
- Chairman Bentley made a motion to approve the purchase, contingent on the appraisal value being at \$5,000/acre or greater. Director Meander seconded the motion. The motion was approved 3-0.
- ITEM 9: President Carter gave an overview of the **Quarterly Investment Report**, provided by the City of Amarillo.
- Questions posed by the board were answered by President Carter.
- Director Street made a motion to accept the report as presented. Director Meander seconded the motion. The motion was approved 3-0.
- ITEM 10: **Evaluation/Compensation of the President/CEO:** Director Street made a motion to accept the contract offered to President Carter, with the parameters discussed with the Executive Committee. Director Meander seconded the motion. The motion was approved 3-0.
- Director Street made a motion to approve a 20% one-time performance award for President Carter, based on the recommendation discussed with the Executive Committee. Director Meander seconded the motion. The motion was approved 3-0.

ITEM 11: **Staff Financial & Operation Reports:**

President Carter stated that sales tax collections are up 28.28% for the month, up 16.81% year-to-date collections.

ITEM 12: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, February 22, 2022 at 11:00 am.

ITEM 13: The January 19, 2022 meeting of the Amarillo EDC Board of Directors was adjourned at 12:08 pm

The undersigned certifies that the foregoing information is correct.



Scott Bentley, Chairman