

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 17th day of March, 2020, the Amarillo-Potter Events Venue District Board of Directors met at 8:30 a.m. in regular session in the Council Conference Room, located on the third floor of City Hall at 601 South Buchanan Street, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS ATTENDED	NO. OF MEETINGS HELD SINCE APPOINTMENT
Terry Wright, President	No	46	49
Dale Williams, Vice-President	Yes	13	15
Tod Mayfield, Secretary	Yes	7	9
Vance Reed	Yes	27	49
Cliff Bickerstaff	No	3	6
Alberto Rios	Yes	2	2
Dipak Patel	No	0	2

Also in attendance were the following:

Michelle Bonner	Deputy City Manager, City of Amarillo
Leslie Schmidt	Senior Assistant City Attorney, City of Amarillo
Jan Sanders	Assistant City Secretary, City of Amarillo
Sherman Bass	Civic Center Manager, City of Amarillo
Virgil Bartlett	General Manager, Amarillo Tri-State Exposition
Hollie Hawkins	Sales Manager-Association, Amarillo Convention and Visitor Council

Janie Arnold	CPA, Connor, McMillon, Mitchell & Shennum, PLLC
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Mr. Williams established a quorum, called the regularly scheduled meeting of the Amarillo-Potter Events Venue District Board of Directors to order at 8:30 a.m. and the following items of business were conducted:

Public Address: There were no comments.

ITEM 1: Consider Minutes. Mr. Williams presented the minutes from the January 12, 2020 meeting. A motion was made by Mr. Mayfield and seconded by Mr. Rios to approve the minutes as written. Voting AYE were Board members Mayfield, Reed, Rios, and Williams; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 2: Presentation and consideration of annual financial report. Ms. Arnold presented an overview of the District's Annual Financial Report at September 30, 2019 and reported the financial statements presented a clean, unmodified opinion. A motion was made by Mr. Reed and seconded by Mr. Mayfield to approve the Annual Financial Report approving with the addition of Note 14 – Subsequent Events as presented. Voting AYE were Board members Mayfield, Reed, Rios, and Williams; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 3: Presentation of quarterly financials. Ms. Bonner presented the Amarillo-Potter Events Venue District Balance Sheet and Income Statement at December 31, 2019. Total assets of \$6.1 million and liabilities of \$1.1

million, leaving fund equity balance of just over \$5 million. Mr. Rios inquired if instead of actual vs budget, if the budget could reflect the same time period. Ms. Bonner advised staff could prepare the financials with actual revenue versus budget comparisons on a monthly basis.

ITEM 4: Consideration of award of Change Order #1 for new elevator and concourse improvements to include additional seating at the Amarillo National Center at the Tri-State Fairgrounds. A motion was made by Mr. Rios and seconded by Mr. Mayfield, to approve the change order from Plains Builders of \$70,000 as presented. Voting AYE were Board members Mayfield, Reed, Rios, and Williams; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 5: Consideration of request to participate in the Event Trust Fund by the Cowboy Mounted Shooting Association. ITEM 6: Consideration of Economic Impact Research Proposal. Mr. Williams stated Item 5 and 6 would be considered together. Ms. Bonner advised the Cowboy Mounted Shooting Association (CMSA) has submitted a site selection request for participation. Ms. Bonner stated in regards to Item 6, the economic impact, Highland Market Research LLC proposes a comprehensive economic impact analysis. The research will provide the economic impact study, the application and the reimbursement request. Ms. Bonner explained the state has an event trust fund which this board has participated in the past, along with the City of Amarillo, and the Chamber of Commerce, and through this process, a refund of state sales tax dollars of approximately \$100,000 was received. The City is recommending using Highland Market Research LLC, as they provided this service in the past. Mr. Williams encouraged the board to authorize the City to pursue this analysis for the CMSA by using Highland Market Research LLC, with the stipulation the board will review the preliminary findings to determine the event will be profitable before pursuing a full analysis. A motion was made by Mr. Mayfield to approve the statement from Mr. Williams, seconded by Mr. Reed. Voting AYE were Board members Mayfield, Reed, Rios, and Williams; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 7: Consideration of request to participate in the Event Trust Fund by the West Texas Cutting Horse Association. ITEM 8: Consideration of Economic Impact Research Proposal. Mr. Williams stated Item 7 and 8 would be considered together. Mr. Williams stated Item 7 and 8 would be considered together, and are similar in nature as the previous items, but apply to the West Texas Cutting Horse Association. A motion to authorize the City to pursue this analysis for the West Texas Cutting Horse Association by using Highland Market Research LLC, with the stipulation the board will review the preliminary findings to determine the event will be profitable before pursuing a full analysis, was made by Mr. Reed, and seconded by Mr. Mayfield. Voting AYE were Board members Mayfield, Reed, Rios, and Williams; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 9: Discuss and consider events at the Amarillo National Center. Ms. Bonner presented a summary of the 2019/2020 events that have been paid for at the Tri-State Fairgrounds. The Event Development Budget is \$355,000, and expenses through January 2020 were \$40,500. The Other Events line item has a budget of \$222,000, and TriState is requesting additional funding for CBT Barrel Racing and ADVO Team Roping. A motion was made by Mr. Reed, seconded by Mr. Mayfield to approve a total budget for the following events for the 2019/2020 fiscal year budget - \$6,500 for CBT Barrel Racing, and \$7,500 for ADVO Team Roping. Voting AYE were Board members Mayfield, Reed, Rios, and Williams; voting NO were none; the motion carried by a 4:0 vote of the Board. A motion was made by Mr. Reed, seconded by Mr. Mayfield to approve funding for the following events for the 2020/2021 fiscal year budget - \$10,000 for CBT Barrel Racing, \$10,000 for Kicker Arena Cross Enduro Finals, \$50,000 for NRCHA Derby, and \$35,000 for United States Team Penning Finals. Voting AYE were Board members Mayfield, Reed, Rios, and Williams; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 10: Discuss and consider payments at the Amarillo National Center. Ms. Bonner advised the 2019/2020 budget is \$300,937 and expenditures through January 2020 were \$73,819. No motion was needed.

There being no further business, Vice-President Williams adjourned the meeting at 9:22 a.m. This meeting was recorded and all comments are on file with the City Secretary's Office.

ATTEST:

Dale Williams, Vice-President

Tod Mayfield, Secretary