

STATE OF TEXAS

COUNTIES OF POTTER AND RANDALL

CITY OF AMARILLO

On the 15th day of June, 2021, the Town Square Public Improvement District (PID) Advisory Board met at 3:00 PM by video conference in the Jim Simms Building at 808 S. Buchanan, Amarillo, Texas, with the following people present:

VOTING MEMBERS	MEMBERS PRESENT	TOTAL NO. MEETINGS HELD SINCE APPOINTMENT	TOTAL NO. MEETINGS ATTENDED SINCE APPOINTMENT
Seth Williams	Yes	6	5
Noah Williams	Yes	7	4
Chris Rhynehart	No	4	3
Kevin Golden	Yes	3	3
Tiffany Hooker	Yes	3	3

CITY OF AMARILLO STAFF:

Kelley Shaw, City of Amarillo
Kim Conley, City of Amarillo
Blair Snow, City of Amarillo

OTHERS IN ATTENDANCE:

James Bentley, Pega Development
Leslie Schmidt, City of Amarillo

ITEM 1: Approval of minutes from April 23, 2021 Advisory Board meeting

Mr. Kelley Shaw opened the meeting and established a quorum with Mr. Noah Williams, Mr. Seth Williams, Ms. Tiffany Hooker, and Mr. Kevin Golden. Mr. Shaw asked if there were any questions or comments for the minutes of the previous meeting. Hearing none, Mr. Kevin Golden motioned to approve the minutes from the April 23, 2021 meeting with Mr. Seth Williams seconding the motion. The minutes were approved unanimously.

ITEM 2: Discuss ongoing PID operations and maintenance contract

Mr. Shaw stated that there has not been much maintenance and operations of the PID and asked if there were any questions or any comments related to PID maintenance and operations. There being no questions or comments, the board continued to item 3.

ITEM 3: Consider for recommendation 2021/22 Budget and 5-Year Service Plan

Mr. Shaw explained that the numbers show in the FY 2019/20 revised column were actual numbers and the spreadsheet showed there were no maintenance and operation costs during that time. Mr. Shaw briefly discussed the assessment rate, stated the current assessment rate is \$0.11 multiplied by the square footage of the PID, assessment collections came to \$165,377. Mr. Shaw also stated that due to no expenses being taken from the PID, the ending fund balance has continued to grow to

\$561,032. Mr. Shaw stated that the revised column for the 2020/21 budget is what the city projects for costs, it is a best estimate with a surplus estimate of 780,292. As the project is completed and the PID has expenses, Mr. Shaw stated that the expenses budgeted would become more relevant the temporary labor line item would need to be discussed further once a maintenance contract was rewarded and the Repair and Maintenance of Improvements fund would cover other hardscape or other types of repairs. Mr. Shaw suggested to keep fund in that line item to ensure unexpected repairs are covered in the budget.

Mr. Shaw stated that projections for the 2022/23 Maintenance expenses are \$94,332 and the total maintenance and operations expenses are estimated at \$95,326. The total collections would remain \$169,958 as the square footage for the PID has not changed. The fund balance would \$944,703. Mr. Shaw reminded the PID that budget with a negative fund balance on the budget or 5-year service plan cannot be approved, but the PID seems to be in good shape with no threat of a negative fund balance for this service plan. Mr. Shaw also reminded the board that a budget amendment can be made if an unexpected expense were to need funds.

The board discussed the possibility of adding a line item for developer reimbursements to pay out of the surplus rather than accruing interest with a bond. Mr. Shaw stated that the PID could budget for the reimbursement, but he would have to research to see if the money could be paid to the developer before the project's completion. The board requested to add \$400,000 to the line item for reimbursement to ensure all funds would be covered if a reimbursement could be made. Mr. James Bentley suggested to the board to increase the repair and maintenance of improvements line item from \$9,200 up to \$15,000. Mr. Seth Williams suggested to increase this line item to \$15,500. Mr. Shaw stated that the increase would increase the total maintenance and operations up to around \$90,000. He stated that, with these changes, the PID would have a decrease in cash from the reimbursement for one year, but the surplus remains positive for all five years of the service plan.

Mr. Golden motioned to approve the proposed 2021/22 budget with amendments of the maintenance and repair line item being increased and a reimbursement of \$400,000 and the five-year service plan as shown. Ms. Hooker seconded the motion, and it was approved unanimously.

ITEM 4: Discuss future agenda items

The board discussed needing to schedule a meeting once the bids have opened so that recommendations can be made. They also discussed a speeding problem on the North side of Hillside. Mr. Shaw stated that he would speak with the city's traffic engineer to see about potential solutions and discuss it further at the next meeting.

ITEM 5: Adjourn meeting

There being no further action, the meeting was adjourned.