

**STATE OF TEXAS**

**COUNTIES OF POTTER  
AND RANDALL**

**CITY OF AMARILLO**

On the 6th day of June, 2022, the Town Square Public Improvement District (PID) Advisory Board met at 1:00 PM in the Jim Simms Building at 808 S. Buchanan, Amarillo, Texas, with the following people present:

<b>VOTING MEMBERS</b>	<b>MEMBERS PRESENT</b>	<b>TOTAL NO. MEETINGS HELD SINCE APPOINTMENT</b>	<b>TOTAL NO. MEETINGS ATTENDED SINCE APPOINTMENT</b>
Seth Williams	Yes	7	6
Noah Williams	Yes	8	5
Chris Rhynehart	No	5	3
Kevin Golden	Yes	4	4
Tiffany Hooker	Yes	4	4

**CITY OF AMARILLO STAFF:**

Justin Oppel, City of Amarillo  
Devin Jones, City of Amarillo  
Stephen Cross, City of Amarillo

**OTHERS IN ATTENDANCE:**

ITEM 1: Approval of minutes from June 15, 2021 Advisory Board meeting

Justin opened the meeting by introducing himself and the staff in the meeting. Noah Williams made a motion to approve, Kevin Golden seconded, and the motion to approve the minutes as presented was unanimous.

ITEM 2: Discuss ongoing PID operations and maintenance contract

Seth stated that they did previously have in September they did have a project out for Bid, however, they didn't have electrical plans in at the time. So they now have those plans and are getting it ready to go back to the City for bid probably within the next month. Kevin asked what all that entailed. Seth said it would be all the medians from Town Square all the way out to the end. Then the entrance, and lights.

Kevin stated that they needed gates to cut off traffic. Tiffany Hooker stated that she has noticed more semi-trucks cutting through Town Square off Soncy to get on the Loop. They were construction trucks to work on the loop, and grain trucks that didn't want to wait through the light. Kevin stated that they still had an issue with speed. Justin asked for clarification for where, and it was stated along Nancy Ellen. Kevin asked for gates to stop traffic and keep people out of there after dark. He stated that people come out there and toss their beer cans and unmentionables. Kevin stated that even some speed bumps would be nice to deter traffic from cutting through. Justin

stated that he would talk to Traffic about that. Kevin stated that any given day he could have 11 grandkids and quite a few dogs out there.

ITEM 3: Consider for recommendation 2022/23 Budget and 5-Year Service Plan

Justin stated that the city is planning on creating a new position for a PID project manager, and the way it will be funded will be proportional to each PID and how much time they spend with each PID, so Town Square would not be as affected as say The Colonies, or Greenways, or some of those larger PIDs. He stated that cost will be factored in with the City Admin fee.

There was some discussion about setting \$400,000 aside for paying the contractor as an estimate based on the Heritage Hills projects. Noah asked if they were wanting to pay straight from the PID Budget to the contractor, or if they were going to go get that money from the city. Seth stated they already had that money in the budget but Noah countered that interest rates aren't going to get any cheaper. Justin did mention the 2% inflation rate. There was some question about that 2% inflation cost, and Stephen said that even though they knew that 2% was not accurate to the way the economy is right now, the city had decided to stick with the usual 2% rate. Noah asked if they had closed any bonds for any PIDs lately, but staff answered no. Noah stated that business wise, they would go get the 30 year bond today, at a fixed rate, and keep the cash in hand. Kevin asked who made that decision, and Noah answered that the PID Board does. Stephen explained once the PID board brought their documents, it goes to the CFO and they look at it and give the final approval through the city. Noah explained that it gets paid for through the PID, but the city is just the mechanism for funding. Noah went on to explain that other PIDs end up not having much cash on hand, so if some emergency comes in, they don't have the cash to take care of it. Seth asked if bonds were issued, if they have to spend them right away or they would be set aside. Stephen explained that they would be allocated and set aside, and then the PID would be put under a debt service. Stephen stated that the city did not like to issue bonds for less than a million dollars. Noah stated that they were looking at lumping in Heritage Hills and Town Square together under a bond issuance. Noah asked if Heritage Hills owed money to the developer or if they'd just been paying it out of pocket. Seth stated that they've been paying it out of pocket so far, but they were wanting to look at a bond for phase III. Kevin asked if these bonds would be paid back by their tax dollars. It was explained that yes the money was taken from the PID budget, but the more homes they get out there, the more people will be paying into it, as well as the fact that the city would not issue the bond if they couldn't pay it back in the allotted time. In other cities they do, but here in Amarillo they do not. Kevin asked if the cost would go down, because once everything was in, it was in, it was just maintenance, this was confirmed, and Mr. Golden went on to ask how much was needed. Seth and Noah talked about the proposed upcoming project that they were estimating around \$400,000, plus the next phase which included a park, though it was much more houses than it was parks. The board then discussed how bonds are issued. Kevin asked if acquiring these bonds would speed up the process, and Seth stated it could, or it could slow it down, but it wasn't guaranteed either way. Kevin asked who determined the rate on those bonds, and it was answered that they market sets the rate. There was further discussion on the bond procurement process.

The board then discussed the budget the way it was presented. It was determined because there wasn't much to be maintained, they had not spent much of their budget

at all. Noah asked what the 2% inflation was based off, the revised, or the actuals. Steven stated that it was based on the actuals from last year, FY 20/21. Kevin motioned to approve the budget as presented, Noah Williams seconded, the motion passed unanimously.

ITEM 4: Discuss future agenda items

Seth stated that they would need to approve the Bid once that came through the city. They also requested to meet out at Town Square next time rather than at the city.

ITEM 5: Adjourn meeting

There being no further action, the meeting was adjourned.