STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 15th day of February 2023, the Amarillo Local Government Corporation (LGC) Board of Directors met at 11:30 a.m. on the Third Floor, City Hall, 601 South Buchanan Street, Room 306, with the following members present:

VOTING MEMBERS	PRESENT	NO. MEETINGS HELD	NO. MEETINGS ATTENDED
Howard Smith, Councilmember & Board Member	Yes	49	46
Michael Haning, President	Yes	40	38
Alfonso Zambrano, Vice President	Yes	30	26
Jennifer Gallardo, Board Member	Yes	11	11
Megan Zanchettin, Board Member	Yes	7	7
Cole Stanley, Councilmember & Board Member		7	7
Gary Jennings, Board Member	Yes	7	6
EX-OFFICIO MEMBERS			
Jared Miller, City Manager		53	34
Nancy Tanner, Potter County Judge		26	19

Also in Attendance:
Andrew Freeman, Assistant City Manager
Laura Storrs, Assistant City Manager & Board Treasurer
Stephanie Coggins, City Secretary & Board Secretary
Jerry Danforth, Director of Facilities and CIP
Mick McKamie, of counsel

ITEM 1: *Call to Order*. President Hanning called the meeting to order at 11:31 a.m.

ITEM 2: *Public Address*. President Haning stated that at this time the Board would invite comments from interested citizens on matters directly pertaining to policies, programs, or activities of the Amarillo Local Government Corporation. There were no comments.

ITEM 3: *Minutes*. Minutes of the regular meeting held on November 9, 2023 were presented. Motion was made by Ms. Gallardo to approve the minutes and seconded by Mr. Smith. The motion carried by a 6-0 vote.

ITEM 8: Discuss and Consider Approval of an Amendment to the Loan Agreement between the Local Government Corporation and Tax Increment Reinvestment Zone #1. Mr. Freeman presented a document titled "AMENDMENT #1 TO LOAN AGREEMENT" and described the events of the TIRZ Meeting. He also presented a timeline of the loan history. Ms. Storrs shared the amount due would not be due until 2036 under the amendment. The interest rate currently in the agreement is 3.74%, which favorable. Under the amendment, interest would stop accruing, and amounts would be forgiven if certain criteria are met.

Mr. Stanley joined the meeting at 11:35 a.m.

Discussion continued on Item 8. Mr. Stanley asked about selling condominiums if the buyer asks for an owner carry. Mr. McKamie confirmed that the City or LGC may not carry debt and a customer would have to secure their own funding. Motion was made by Dr. Jennings to approve the amendment and seconded by Mr. Zambrano. The motion carried by a 6-0 vote.

ITEM 4: *Discuss and Consider Establishing a Standing Committee of the LGC Board Regarding Development of the Retail Space.* Andrew presented an item to discuss and consider a resolution amending Bylaws to establish The Retail Space Committee as a standing committee. A motion was made to accept the Motion as presented and establish the members as Ms. Zanchettin, Mr. Smith, and Mr. Stanley. Motion was made to establish the committee by Mr. Smith and seconded by Ms. Zanchettin. The motion carried by a vote of 7-0.

ITEM 5: *RECESS – the LGC Board will recess for a tour of the unfinished retail located west of Joe Taco located at 600 S. Buchanan Street.* At 11:54 a.m., President Haning recessed the meeting to tour of the unfinished retail space west of Joe Taco. Board members, staff and the public were invited to take the tour. At 12:29 p.m., President Haning resumed the meeting.

ITEM 7: *Discuss and Consider Authorizing up to $75,000 for Finish Out of a Portion of the Vacant Retail Space.* Mr. Stanley described how he would place a wall and the various elements of what he would finish out. Mr. Danforth stated that he will share a floor plan with the Board before starting construction. Vice President Zambrano asked about timing, and Mr. Danforth shared that he will work with Building Safety and have an update ready for the process by the next LGC meeting. Motion was made to authorize up to $75,000 for the finish out by Mr. Jennings and seconded by Mr. Smith. The motion carried by a vote of 7-0.

ITEM 6: *Discuss and Consider Authorizing up to $5,000 for Legal Services Related to Drafting Condominium Governing Documents for the Vacant Retail Space.* Mr. Freeman presented the item and stated that they have discussed this with a legal firm already. They anticipate the cost may come in under $5,000.00. By doing it now, it would provide documentation to be prepared in advance of a possible buyer or lessee. President Haning asked how long it would take to prepare these documents, as we may end up spending money on an item before knowing if we will get owners/lessees. Mr. Freeman shared it would be a few months. Mr. Stanley shared that the Retail Space Subcommittee considered this and believe that it needs to be spent in order to have draft documents ready so a realtor may answer questions more easily when marketing the space. Mr. Zambrano stated the $5,000 budget seems reasonable for the work being requested. Mr. Stanley proposed that the Standing Committee run the process through to the end to draft the documents, but also stated Todd Boykin could come to LGC and work through the process with the body. A motion was made to approve the item by Mr. Stanley and seconded by Mr. Zambrano. The motion carried by a vote of 7-0.

ITEM 9: *Executive Session.* Mr. McKamie announced, at 12:43 p.m., the Board would convene into executive session for the following items: 1) Sec. 551.072 – Discuss the purchase, exchange, lease, sell, or value of real property and public discussion of such would not be in the best interests of the LGC's bargaining position; and 2) Sec. 551.071 – Consult with attorney on a matter in which the attorney's duty to the governmental body under the Texas Disciplinary Rules of Professional Conduct conflicts with this chapter: (a) Negotiations for the retail space at the City-owned Parking Garage.

At 12:55 p.m. Mr. McKamie announced that executive session had concluded, and the regular meeting resumed.

ITEM 10: *Discussion - Future Agenda Items.* Regular updates, and there may be a Parking Garage update.

ITEM 11: *Next Meeting Date.* Due to Spring Break, the meeting for March will be moved to March 22, 2023.

ITEM 12: *Adjourn.* There being no further business to conduct, President Haning adjourned the meeting at 12:57 p.m.

Michael Haning, President

ATTEST:

Stephanie Coggins
City Secretary