MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

December 18, 2023

The meeting of the Amarillo EDC Board of Directors meeting was held at FirstBank Southwest Tower, 600 S Tyler, Ed Davis Conference Room, Amarillo, TX at 11:00 a.m. on December 18, 2023. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
ANDREW HALL	CHAIRMAN	Y	43	37
ADRIAN MEANDER	VICE-CHAIR/SECRETARY	Y	20	20
HELEN BURTON	DIRECTOR	Y	11	11
LLOYD BROWN	DIRECTOR	Y	65	57
SCOTT BENTLEY	DIRECTOR	Y	56	56

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	SR. VICE-PRESIDENT FINANCIAL SERVICES
MICHAEL KITTEN	VICE PRESIDENT BUSINESS DEVELOPMENT
HOLLIE SHANKLE	DIRECTOR BUSINESS DEVELOPMENT
CAYLAR HARPER	DIRECTOR MARKETING & WORKFORCE INITIATIVES
PAUL SIMPSON	DIRECTOR OF BUSINESS RETENTION & EXPANSION
LAURA STORRS	TREASURER/ASSISTANT CITY MANAGER
ANNALISA BAILEY	EXECUTIVE ASSISTANT
BRITTANI OCHOA	ADMINSTATIVE ASSISTANT

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

ITEM 2: Chairman Hall requested a motion to approve the minutes from the November 13, 2023, Board of Directors meeting. Director Brown made a motion to approve the minutes. Vice-Chair Meander seconded the motion. The motion was approved unanimously.

ITEM 3: Chairman Hall adjourned the meeting into executive session at 11:02 am.

No action was taken during the executive session because none is permitted by law.

The public session reconvened at 12:20 pm.

ITEM 4: Chairman Hall opened the meeting for public comment. There were no comments from the public.

ITEM 5: Director Brown made a motion to approve the City of Amarillo request for AEDC's cost participation in the Northeast Interceptor project in the amount of $10,000,000 to be paid out in a term not to exceed 30 years and not more than 50% of the City's debt service payment as it relates to the bond indebtedness. Vice-Chair Meander seconded the motion. The motion was approved unanimously.

ITEM 6: President Carter presented an amendment between AEDC and Texas Tech. The amendment will lower the maximum amount of the Location Incentives Agreement by $5,000,000 payable to Texas Tech for the Veterinary School. Vice-Chair Meander made a motion to approve. Director Burton seconded the motion. The motion was approved unanimously.

ITEM 7: Treasurer Storrs went over Quarterly Investment report. Chairman Hall requested a motion to approve the Quarterly Investment report. Director Bentley made a motion to approve the minutes. Vice-Chair Meander seconded the motion. The motion was approved unanimously.

ITEM 8: **Staff Financial & Operation Reports:**

President Carter stated that sales tax collections have increased this year by 1 %.

Sr. Vice President Nelson gave an update on financials.

President Carter provided updates on the following projects: International Paper, CVMR, Coast Packing, Producer's Owned Beef and Plant AS.

Guidelines Update: President Carter advised that Mayor Stanley has agreed to help with updating Incentive guidelines. This will be held January 23rd at 3 PM.

ITEM 9: The next meeting of the Amarillo EDC Board of Directors is scheduled for Monday, January 29, 2023, at 11:00 am.

ITEM 10: The December 18, 2023, meeting of the Amarillo EDC Board of Directors was adjourned at 12:44 pm.

The undersigned certifies that the foregoing information is correct.

Andrew Hall, Chairman

AMARILLO EDC

DATE December 18, 2023

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