



Amarillo-Potter Events Venue District Board Regular Meeting

November 21, 2023

8:30 AM

Council Conference Room, City Hall

601 S. Buchanan

Amarillo, Texas 79101

MINUTES

1. Welcome and Introductions

On the 21st day of August, 2023 the Amarillo-Potter Events Venue District Board of Directors met at 8:30 AM for a regular meeting held in the Council Workroom, located on the third floor of City Hall at 601 South Buchanan Street, Amarillo, Texas. President Wright called the meeting to order at 8:31 AM.

President Wright thanked outgoing board member, Alberto Rios, and welcomed incoming board member Mark Zimmer.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS ATTENDED	NO. OF MEETINGS HELD SINCE APPOINTMENT
Terry Wright, President	Yes	64	67
Dale Williams, Vice-President	Yes	24	33
Tod Mayfield, Secretary	Yes	25	27
Vance Reed	Yes	44	67
Cliff Bickerstaff	No	16	24
Alberto Rios	No	16	20
Dipak Patel	No	12	20

Also in attendance were the following:

Laura Storrs, Assistant City Manager

Leslie Schmidt, Assistant City Attorney

Jonni Glick, Assistant City Secretary

Matthew Poston, Finance Director

Bo Fowlkes, General Manager of Amarillo Civic Center Complex

Brady Ragland, General Manager of Amarillo Tri-State Exposition

Mark Zimmerman, Incoming Amarillo-Potter Events Venue District Board Member

2. **Public Address** Citizens who desire to address the Amarillo-Potter Events Venue District Board of Directors with regard to matters on the agenda or having to do with the City's policies, programs, or services will be received at this time. Each speaker will be limited to three minutes. The Board may not discuss items not on this agenda, but may

respond with factual, established policy information, or refer to staff. The Board may choose to place the item on a future agenda. (Texas Attorney General Opinion JC-0169.)

President Wright mentioned he believed that the Venue District would be amiable to helping keep WRCA in Amarillo.

3. **Approval of Minutes** The Board will consider approval of the minutes from the last meeting of the Board of Directors held August 21, 2023.

President Wright presented the minutes. A motion was made by Mr. Mayfield to approve the minutes as presented. Mr. Reed seconded the motion, and the motion carried unanimously.

4. **Regular Meeting Items**

- 4.A. **Presentation of Quarterly Financials**

The Board will review the District's quarterly financials at September 30, 2023.

Mr. Poston presented the unaudited September 30, 2023 Amarillo-Potter Events Venue District balance sheet and income statement. Total assets of \$7,381,520 equaled total liabilities of \$218,748 plus total fund equity of \$7,162,772. Revenues totaled \$4,122,551 and expenditures totaled \$2,174,888. There were transfers to the debt service fund of \$786,000 leaving net income after transfers of \$1,201,663.

- 4.B. **Discuss and Consider Revised Investment Policy**

The Board will discuss and consider updates the District's investment policy.

Mr. Poston presented the updated investment policy noting there were only minor changes to wording within the policy. A motion was made by Mr. Mayfield to approve the item as presented. Mr. Williams seconded the motion, and the motion carried unanimously.

- 4.C. **Discuss and Consider Events at the Amarillo National Center**

The Board will discuss and consider events at the Amarillo National Center.

Ms. Storrs presented a summary of payments made for the Amarillo National Center through September 30, 2023 stating \$217,041 has been spent out of the \$355,500 budget. She also mentioned in the new fiscal year that \$60,000 had been spent out of the \$235,000 budget. Mr. Ragland advised the Tri-State Fair Exposition is in negotiations with a few organizations to bring events to the Tri-State Fairgrounds. Ms. Storrs noted that the CMSA & USTPA event trust fund participation should be a line item and would be added to the new fiscal year spreadsheet to equal the total approved budget of \$340,000 instead of the \$235,000 shown.

President Wright indicated that the WRCA incentive should be an item on the next agenda.

A motion was made by Mr. Williams to approve the item as presented. Mr. Mayfield seconded the motion, and the motion carried unanimously.

4.D. Discuss and Consider Payments to the Amarillo National Center

The Board will discuss and consider past and future payments to the Amarillo National Center.

Ms. Storrs presented a summary of the events that were paid for at the Tri-State Fairgrounds through September 30, 2023, stating \$884,498.81 had been spent out of the \$998,500 budget. She also mentioned no payments had been made in the new fiscal year. A motion was made by Mr. Mayfield to approve the item as presented. Mr. Reed seconded the motion, and the motion carried unanimously.

4.E. Update on Projects at the Fairgrounds and Civic Center

The Board will receive an update on the status of the approved fiscal year 2023-2024 projects at the Tri-State Fairgrounds and Amarillo Civic Center.

Mr. Ragland gave an update on projects at the Fairgrounds stating they have a few of their projects out for bid. Mr. Fowlkes gave an update on projects at the Civic Center. Mr. Fowlkes stated the lighting project is moving forward well. Four architectural firms have turned down the Civic Center restrooms project so they are struggling to find an architectural firm for the project.

4.F. Announcement - Next Meeting

Ms. Storrs announced the next meeting would be March 4, 2024.

5. Discuss Items for Future Agendas


President Wright stated they might bring an incentive for the WRCA event. Ms. Storrs stated the audited financial statements would be presented.

President Wright adjourned the meeting at 9:17 a.m.

ATTEST:



Tod Mayfield, Secretary



Terry Wright, President

