

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

March 27, 2024

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 March 27, 2024. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
ANDREW HALL	CHAIRMAN	Y	46	40
ADRIAN MEANDER	VICE-CHAIR/SECRETARY	Y	24	23
HELEN BURTON	DIRECTOR	Y	14	13
SCOTT BENTLEY	DIRECTOR	Y	59	59
DIPAK PATEL	DIRECTOR	N	3	2

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 (EX – OFFICIO)
ANDREW FREEMAN	DEPUTY CITY MANAGER (EX-OFFICIO)
ANNALISA BAILEY	EXECUTIVE 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 February 27, 2024, Board of Directors meeting. Vice-Chair Meander made a motion to approve the minutes. Director Bentley seconded the motion. The motion was approved unanimously.
- ITEM 3: Janie Arnold, Partner with CMMS Atlas Advisors presented the 2023 AEDC Audit. The audit was an unmodified or clean opinion audit. Vice-Chair Meander made a motion to approve the audit. Director Patel seconded the motion. The motion was approved unanimously.
- ITEM 4: Chairman Hall adjourned the meeting into executive session at 11:29 am.
- No action was taken during the executive session because none is permitted by law.
- The public session reconvened at 12:17 am.
- ITEM 5: Chairman Hall opened the meeting for public comment. There were no comments from the public.
- ITEM 6: President Carter presented the Location Incentives Agreement for Empirical Foods. The Agreement would provide an \$12,000 per job incentive paid out over 5 years up to 30 new jobs. Empirical will spend approximately \$10 mm in new investment and will pay over \$55,000 per newly created job. Director Bentley made the motion to approve the Location Incentive Agreement. Vice-Chair Meander seconded the motion. The motion was approved unanimously.

ITEM 7: Treasurer Laura Storrs presented the Q3 Quarterly Investment Report. Vice-Chair Meander made a motion to approve the report. Director Patel seconded the motion. The motion was approved unanimously.

ITEM 8: Staff Financial & Operation Reports:

President Carter stated that sales tax collections increased .18% this month. Sales tax collections are down .33% year to date. HOT Tax is flat year to date.

Vice President Kitten gave an update on the January 2024 Enplanement report.

Sr. Vice President Nelson gave an update on January 2024 financials.

President Carter provided updates on the following projects: POB, Albers, and Plant.

ITEM 9: The next meeting of the Amarillo EDC Board of Directors is scheduled for Monday, April 22, 2024, at 11:00 am.

ITEM 10: The March 27, 2024, meeting of the Amarillo EDC Board of Directors was adjourned at 12:41 pm

The undersigned certifies that the foregoing information is correct.



Andrew Hall, Chairman

AMARILLO EDC

DATE March 29th 2024

GUEST NAME

Jane Arnold
Paige Sturman

ADDRESS

TELEPHONE

EMAIL

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I WOULD LIKE THE OPPORTUNITY TO ADDRESS THE BOARD

NAME _____

CONTACT INFORMATION _____

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