

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

May 21, 2024

The meeting of the Amarillo EDC Board of Directors meeting was held at FirstBank Southwest Tower, 600 S Tyler, Amarillo Economic Development Board Room, Amarillo, TX at 11:00 a.m. on May 21, 2024. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
ANDREW HALL	CHAIRMAN	Y	48	42
ADRIAN MEANDER	VICE-CHAIR/SECRETARY	Y	26	25
HELEN BURTON	DIRECTOR	Y	16	15
SCOTT BENTLEY	DIRECTOR	Y	61	61
DIPAK PATEL	DIRECTOR	Y	5	4

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)
ANNALISA BAILEY	EXECUTIVE ASSISTANT
BRITTANI OCHOA	ADMINISTRATIVE ASSISTANT

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

ITEM 2: Michael Ford gave public comment.

ITEM 3: Chairman Hall adjourned the meeting into executive session at 11:09 am.

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

The public session reconvened at 11:25 am.

ITEM 4: Chairman Hall requested a motion to approve the minutes from the April 22, 2024, Board of Directors meeting. made a motion to approve the minutes. Director seconded the motion. The motion was approved unanimously.

ITEM 5: President Carter presented the Location Incentives Agreement for Brushwood Acres Farms. The Agreement would provide a \$10,000 per new job incentive paid out over 10 years for up to 25 new jobs for a total up to \$250,000. Director Bentley made a motion to approve the Location Incentive Agreement. Vice-Chair Meander seconded the motion. The motion was approved with a 5-0 vote.

ITEM 6: President Carter presented a High Demand Job Training Grant opportunity. The grant would provide up to \$450,000 (\$300,000 for West Texas A&M, \$150,000 for the 5 Amarillo School Districts) with the Texas Workforce Commission matching the funds. Director Burton made the motion to approve the HDJT grant. Director Patel seconded the motion. The motion was approved 5-0 vote.

ITEM 7: Vice -President Nelson presented the Amarillo EnterPrize Challenge recipients for 2024. Director Bentley made the motion to approve the project. Vice-Chair Meander seconded the motion. The motion was approved unanimously.

ITEM 8: Treasurer Laura Storrs presented the Q4 Quarterly Investment Report. Vice-Chair Meander made a motion to approve the report. Director Patel seconded the motion. The motion was approved unanimously.

ITEM 9: Staff Financial & Operation Reports:

President Carter stated that sales tax collections decreased 3 % this month. Sales tax collections are up .5% year to date. HOT Tax is flat year to date.

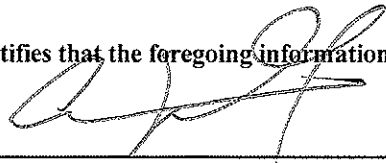
Sr. Vice-President Nelson gave an update on March 2024 financials.

Vice President Kitten gave an update on enplanement report.

ITEM 10: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, June 18, 2024, at 11:00 am.

ITEM 11: The May 21, 2024, meeting of the Amarillo EDC Board of Directors was adjourned at 12:16 pm

The undersigned certifies that the foregoing information is correct.

A handwritten signature in black ink, appearing to read 'Andrew Hall', is written over a horizontal line.

Andrew Hall, Chairman

AMARILLO EDC

DATE May 21 2024

GUEST NAME

MICHAEL FOX

ADDRESS

Amulius 7999

TELEPHONE

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EMAIL

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I WOULD LIKE THE OPPORTUNITY TO ADDRESS THE BOARD

NAME _____

CONTACT INFORMATION _____

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