

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

October 7, 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 October 7, 2024. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
ANDREW HALL	CHAIRMAN	Y	53	47
ADRIAN MEANDER	VICE-CHAIR/SECRETARY	Y	31	30
HELEN BURTON	DIRECTOR	Y	21	21
SCOTT BENTLEY	DIRECTOR	Y	66	66
DIPAK PATEL	DIRECTOR	Y	9	8

Also, in attendance were the following staff members & City Staff:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	SR. VICE-PRESIDENT
MICHAEL KITTEN	VICE PRESIDENT
HOLLIE SHANKLE	DIRECTOR OF BUSINESS DEVELOPMENT
CAYLAR HARPER	DIRECTOR MARKETING & WORKFORCE INITIATIVES
PAUL SIMPSON	DIRECTOR OF BUSINESS RETENTION & EXPANSION
LAURA STORRS	TREASURER/ASSISTANT CITY MANAGER (EX – OFFICIO)
GRAYSON PATH	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 at 11:01 am.

ITEM 2: Chairman Hall opened the meeting for public comment. The following individual spoke:

Michael Ford, of Amarillo	Citizen
Michael Fisher, of Amarillo	Citizen
John Adair, of Amarillo	Citizen
Paul Borchardt, of Amarillo	Citizen

ITEM 3: Chairman Hall opened the floor for discussion about general matters of the Amarillo EDC.

- Director Bentley asked about the budget versus expenditures and how things will be handled. President Carter explained how we will continue to operate.
- Chairman Hall asked which parts of the budget were approved by City Council. President Carter and Sr. Vice President Nelson explained that the operational budget, salaries, and contractual obligations that support our projects were approved. Things that were not approved are performance pay, marketing, project support identified in the budget, including the Enterprise Challenge and memberships in regional economic development organizations are some of the items that were not approved. City Manager Path confirmed that the budget motion included only expenditures necessary for salaries, contractual obligations, and operating expenses were approved. Additional questions were posed by Chairman Hall and answered by President Carter.
- Vice-Chair Meander asked how this restricted budget will impact the Amarillo EDC. President Carter and Vice President Kitten explained this will put Amarillo EDC at a competitive disadvantage, but unfortunately unsure how this will impact us in the long term. Timing of projects could be impacted as the speed to decisions has shortened over time and slowing the process with prospects could negatively impact Amarillo

- EDC. Additional questions were asked by Chairman Hall and answered by President Carter.
- Director Bentley asked how many other EDCs operate as the Amarillo EDC does. President Carter explained that the majority of all 800 EDCs operate in the form and fashion that Amarillo EDC operates. Additional discussion was had on this topic.
 - Director Bentley asked how competitive are the projects that we typically are involved in. President Carter responded that the majority of projects are exceptionally competitive giving the example of Cacique's site selection being over 3 states and approximately 120 communities in the competition.
 - Vice-Chair Meander asked how it has been said that our budget is not within state codes. President Carter expressed that it was news to the Amarillo EDC. Amarillo EDC has never been told this prior to Mr. Hyde making those remarks or provided case law that indicates we are outside of state guidelines. Additional discussion was had on this topic.
 - Director Bentley asked who Mr. Hyde represents and City Manager Path explained that Mr. Hyde represents the City Council. Director Bentley asked for clarification if Mr. Hyde represented the City of Amarillo or just the City Council and City Manager Path responded that Mr. Hyde is the City Council's legal counsel. Board members asked additional questions and were answered by President Carter and City Manager Path.
 - Chairman Hall stated that the financial reviews had come back clear to his understanding, except noting "The Range". He asked if there had been any clarification on the findings. President Carter said he has not been given any new information on moving forward.
 - Director Patel asked if Amarillo EDC could ask for the money back from the Range and if we could pay them year by year. Director Bentley stated the Amarillo EDC was told we could not ask for the money back, but the Range could offer and Amarillo EDC would listen. Additional Board discussion was had on this topic.
 - Director Bentley made a statement that in his opinion, it's not so much about the Range, but whether the Amarillo EDC was following our policies and procedures properly. Amarillo EDC put more policies in place last month, but we need more clarifications on what we need to do for compliance. Additional Board discussion was had on this topic.
 - Director Bentley asked President Carter to explain the policies that the Amarillo EDC approved recently. President Carter explained the policy changes implemented last month. Treasurer Storrs explained how payments are made by the city for Amarillo EDC.
 - Director Meander asked how the City Council feels about the new policies Amarillo EDC has implemented. Carter explained that a council member made a comment that he did not believe that we need the new policy since the City Council plans to implement new policies for Amarillo EDC.
 - Director Meander asked if in the past 34 years, if there have ever been any questions about the Amarillo EDC operating under our procedures with the budget and that being characterized as outside state guidelines before by anyone. Sr. Vice President Nelson stated the Amarillo EDC has never had a question by anyone indicating that we were operating outside of state law as it relates to our procedures and budget. Additional Board discussion was had on this topic.

ITEM 4: Chairman Hall introduced the item regarding discussion, consideration and taking action regarding engagement of outside counsel for Amarillo EDC. President Carter introduced the concept for the Board to retain attorney Jeff Moore of Brown and Hofmeister. Mr. Moore is an attorney that teaches EDC training through the TEDC. Mr. Moore has agreed to take on Amarillo EDC as a client. Director Bentley stated that Amarillo EDC should do the same amount as the City Council had done to retain Mr. Hyde for \$10,000. Director Patel asked if the Board could pay for the attorney themselves instead of using Amarillo EDC budget. President Carter stated that if the Board paid Mr. Moore, then Mr. Moore would represent the Board and not Amarillo EDC. Director Bentley made a motion to retain Mr. Moore to not exceed \$10,000. Vice-Chair Meander seconded the motion. Motion passed 5-0 vote.

ITEM 5: The October 7, 2024, meeting of the Amarillo EDC Board of Directors was adjourned at 12:20 pm

The undersigned certifies that the foregoing information is correct.



Alex Farly, Chairman

AMARILLO EDC

DATE October 7, 2024

GUEST NAME

ADDRESS

TELEPHONE

EMAIL

1 Jimi Brown
2 MICHAEL FORD
3 Paul Bonbrant
4 Drew Powell
5 ASAD BARN
6 J. E. BARN
7 Mike Foster
8 John Adair
9 James Deane
10 Grisham Starkey
11 Addison Starkey
12 Steve Fair
13 NORTH CARRER
14
15
16
17

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