



Amarillo-Potter Events Venue District Board Regular Meeting

November 4, 2024
8:30 AM
Council Conference Room, City Hall
601 S. Buchanan
Amarillo, Texas 79101

MINUTES

1. Welcome and Introductions

On the 4th day of November, 2024 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 8:30 AM.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS ATTENDED	NO. OF MEETINGS HELD SINCE APPOINTMENT
Terry Wright, President	YES	68	71
Dale Williams, Vice President	NO	26	37
Tod Mayfield, Secretary	YES	28	31
Vance Reed	YES	48	71
Cliff Bickerstaff	YES	20	28
Dipak Patel	NO	14	24
Mark Zimmer	YES	4	3

Also in attendance were the following:

Laura Storrs, Assistant City Manager and CFO
Stephanie Coggins, City Secretary
Leslie Schmidt, Senior Assistant City Attorney
Bo Fowlkes, General Manager of Amarillo Civic Center Complex
Brady Ragland, General Manager of Amarillo Tri-State Exposition
Kashion Smith, Executive Director of Convention and Visitors Bureau

2. **Public Comment** 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 opened public comment. No one presented to speak. President Wright

closed public comment.

3. **Approval of Minutes** The Board will consider approval of the minutes from the last meeting of the Board of Directors held August 19, 2024.

President Wright introduced the item. Mr. Mayfield motioned to approve the minutes as presented. Mr. Zimmer seconded, and the motion carried by a 5-0 vote.

4. **Regular Meeting Items**

- 4.A. **Presentation of Quarterly Financial Statements**

The Board will review the District's quarterly financial statements at September 30, 2024.

President Wright introduced the item, and Ms. Storrs presented the unaudited September 30, 2024 Amarillo-Potter Events Venue District balance sheet and income statement. Total assets of \$9,350,922 equaled the fund equity balance of \$8,481,080 plus liabilities of \$869,841. Revenues totaled \$4,258,840 and expenditures totaled \$1,811,642. There were transfers to the debt service fund of \$824,000 and Civic Center Improvement fund of \$340,660; leaving net income after transfers of \$1,282,538. Ms. Storrs stated that the year-end audit is currently underway, and there will be some changes to the September 30, 2024 numbers as that audit is completed.

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

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

President Wright introduced the item, and Ms. Storrs presented the Revised Investment Policy. Mr. Mayfield moved to strike "or its successor or the National Credit Union Share Insurance Fund (NCUSIF);" from Section 1), a), a., I. under To Preserve Capital. Mr. Reed seconded the motion, and it was approved 5-0. Mr. Zimmer moved to approve the revised Amarillo-Potter Events Venue District Investment Policy and Strategy, as amended. Mr. Bickerstaff seconded the motion, and it passed 5-0.

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

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

President Wright introduced the item, and Ms. Storrs presented a summary of the events that were paid for at the Tri-State Fairgrounds through September 30, 2024. She stated that \$207,347.08 had been spent out of the budget of \$340,000. Mr. Mayfield moved to approve the item as presented. Mr. Bickerstaff seconded the motion, and it passed 5-0.

- 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.

President Wright introduced the item, and Ms. Storrs presented a summary of the payments made for the Amarillo National Center through September 30, 2024. She stated that \$598,562 had been spent out of the budget of \$627,025. Mr. Mayfield moved to approve the item as presented. Mr. Bickerstaff seconded the motion, and it passed 5-0.

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 and 2024-2025 projects at the Tri-State Fairgrounds and Amarillo Civic Center.

President Wright introduced the item. Mr. Ragland shared an update on Tri-State Fairgrounds stating that all 2023-2024 project were complete. He stated that the Amarillo National Center AC replacement was being purchased through buy board and that the LED lighting project was eligible to participate in the Xcel rebate program.

Mr. Fowlkes shared an update on Civic Center. He stated that the football turf and dasher walls were complete and that they were still looking for a good option for the basketball floor. Mr. Fowlkes also mentioned the Coliseum restrooms had architects reviewing structural tests and hopefully the project would start within 45 days. He gave an updated that the upgraded sound components project, the boiler expansion project, and the new LED lighting project in the Heritage, Regency, and North end would begin soon.

4.F. Announcement - Next Meeting

The next meeting will be scheduled for March 24, 2025 at 8:30 a.m.

5. Discuss Items for Future Agendas

A review of the District's audited financials will be included at the next meeting. President Wright adjourned the meeting at 9:12 a.m.

ATTEST:



Tod Mayfield, City Secretary



Terry Wright, President

