

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

December 18, 2025

The Amarillo EDC Board of Directors meeting was held at FirstBank Southwest Tower, 600 S Tyler, Ed Davis Conference Room-9th Floor, Amarillo, TX, at 10:00 a.m. on December 18, 2025. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
ELLIOT MCKINNEY	CHAIRMAN	Y	8	8
DIPAK PATEL	VICE-CHAIR/SECRETARY	Y	28	23
DEAN CRUMP	DIRECTOR	Y	8	8
RANDY BURKETT	DIRECTOR	Y	8	8
BRIAN BRUCKNER	DIRECTOR	Y	5	5

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

DOUG NELSON	INTERIM PRESIDENT & CEO
HOLLIE SHANKLE	VICE PRESIDENT
PAUL SIMPSON	DIRECTOR OF BUSINESS RETENTION & EXPANSION
ANNALISA BAILEY	OPERATIONS & WORKFORCE MANAGER
BRITTANI OCHOA	ADMINISTRATIVE ASSISTANT
GRAYSON PATH	CITY MANAGER (EX-OFFICIO)

- ITEM 1: Chairman McKinney established that a quorum was present and called the meeting to order at 10:00 am.
- ITEM 2: Chairman McKinney opened the meeting for public comment. The following individuals spoke:
Kim Benson
Tim Benson
Tom Scherlen
Craig Gualtiere
Mike Fisher
- ITEM 3: Chairman McKinney requested a motion to approve the minutes from the November 19, 2025, Board of Directors meeting. Director Bruckner motioned to approve the November 19th Board of Directors meeting minutes. Director Crump seconded the motion. The motion was approved 5-0 vote.
- ITEM 4: Interim President Nelson presented the designs for the community gateway signs. A discussion was held between the Board of Directors. The Board of Directors tabled this action so that they could ask other entities to help with the total cost. No action was taken.
- ITEM 5: Interim President Nelson presented Amendment No. 2 to the Amended Location Incentives Agreement between Amarillo EDC and Texas Tech University. Interim President Nelson advised that the original Agreement between Amarillo EDC and Texas Tech University would require Amarillo EDC to pay 3 more years, for a total of \$15,608,029.41. This Amendment would allow Amarillo EDC to pay a one-time payment at a discounted amount of \$13,653,467.33; this is a net present value of 7%. Director Bruckner made a motion to accept Amendment No. 2 to the Amended Locations Agreement between Amarillo EDC to Texas Tech University. Director Crump seconded the motion. Motion passed 5-0 vote.
- ITEM 6: President Nelson presented the Strategic Plan. Interim President Nelson discussed with the Board whether Amarillo EDC should start implementing this plan. A discussion was held between the Board of Directors. Director Crump made a motion to initiate the implementation of the Strategic Plan. Director Bruckner seconded the motions. Motion passed 5-0 vote.

ITEM 7: **Staff Financial & Operation Reports:**

Interim President Nelson presented the August 2025 financials.

Interim President Nelson stated that the sales tax collection increased by 11.5% for the year.

POB: Under construction

Sage Oil Vac: Under construction

Coast Packing: Under construction

Endries: Should be starting construction in January

Vice-President Shankle presented the Quarterly Pipeline Report.

ITEM 8: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, February 17, 2025, at 10:00 am.

ITEM 9: The December 18, 2025, meeting of the Amarillo EDC Board of Directors was adjourned at 11:43 am.

The undersigned certifies that the foregoing information is correct.



Dipak Patel, Vice-Chair/Secretary