MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
December 14, 2010

The meeting of the AEDC Board of Directors was held in the in the AEDC Conference Room, 801 S. Fillmore, Suite 205, Amarillo, Texas at 11:00 AM on December 14, 2010. Board members in attendance were:

BRAD MARTIN	CHAIRMAN
EDDIE BRADLEY	DIRECTOR
TOM BIVINS	DIRECTOR

Also in attendance were the following staff members:

RICHARD DAVID	PRESIDENT
STEVE PRITCHETT	VICE PRESIDENT/BUS. DEVELOPMENT
BRIAN JENNINGS	SENIOR BUSINESS DEVELOPMENT MANAGER
LYNDY FORRESTER	BUSINESS DEVELOPMENT MANAGER
ASHTON ALLISON	MARKETING AND COMMUNICATIONS MANAGER
CHRIS LYLES	OFFICE ADMINISTRATOR

Chairman Martin established that a quorum was present and called the meeting to order.

ITEM 1: Call to order of the Public Meeting. Director Bradley made a motion to approve the minutes of the November 10, 2010 meeting as written. Director Bivins seconded the motion. The motion was approved.

Chairman Martin brought to the attention of the Board of Directors, as well as the Amarillo EDC staff, that Director Four Price submitted a letter of resignation from the Amarillo EDC Board of Directors, effective November 19, 2010. Chairman Martin also stated the City Commission is evaluating potential board members and anticipates appointing one this month (December).

Chairman Martin adjourned the meeting into Executive Session at 11:07am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 11:15am.

ITEM 2: Project #08-08-07 – Support Hose Plus. Mr. David and Mr. Pritchett presented a request from Support Hose Plus to participate in the Small Business Interest Rebate (SBIR) program, where the Amarillo EDC will rebate 100% of interest paid up to $100,000 or a maximum term of 60 months.

Mr. David recommended approval of the request.

Director Bivins made a motion to approve the request. Director Bradley made a second to the motion. There were comments from the board regarding the increase in employees and the benefits to assisting smaller local businesses.

There being no further discussion, the recommendation was approved.

Chairman Martin adjourned the meeting into Executive Session at 11:20am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 12:08pm

ITEM 3: There were no items to discuss.

ITEM 4: There were no items to discuss.

ITEM 5: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, January 11, 2011.

The Board of Directors meeting of December 14, 2010 adjourned at 12:09pm.

The undersigned certifies that the foregoing information is correct.

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William B. Martin, Chairman