MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
June 20, 2012

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 June 20, 2012. Board members in attendance were:

CLIFF BICKERSTAFF	CHAIRMAN
BRAD MARTIN	DIRECTOR
TOM BIVINS	DIRECTOR
GINGER NELSON	DIRECTOR

Also in attendance were the following staff members:

RICHARD DAVID	PRESIDENT
DOUG NELSON	VICE PRESIDENT/FINANCIAL SERVICES
BRIAN JENNINGS	SENIOR BUSINESS DEVELOPMENT MANAGER
ASHTON ALLISON	MARKETING AND COMMUNICATIONS MANAGER
CHRIS LYLES	OFFICE ADMINISTRATOR

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

ITEM 1: Call to order of the Public Meeting. Director Bivins made a motion to approve the minutes of the June 1, 2011 meeting as written. Director Martin seconded the motion. The motion was approved.

ITEM 2: Chairman Bickerstaff adjourned the meeting into Executive Session at 11:02am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 11:30am.

Mr. David presented a request from the Prana Development Group to purchase ten (10) acres of undeveloped property in the CenterPort Business Park for the sum of $10,000 ($1,000 per acre) for the development of a multi-tenant industrial building. They have also requested assistance with the site work cost.

Director Martin asked that there be a "not to exceed" statement in the contract in regard to the site work assistance.

Director Martin made a motion to approve the request. Director Nelson seconded the motion. The motion was approved.

ITEM 3: There were no items to discuss.

ITEM 4: The POLICOM 2012 Economic Strength Rankings were shared with the board. A memo included in the board packets states that Amarillo has moved up 22 places in the rankings.

Director Bivins asked who can access/request a copy of the report and if there is a cost associated. It was stated that the report is available on the Amarillo EDC website at no cost.

The board was given information on the latest sales tax comparison results. There was some discussion and speculation as to why April's number were so high yet other months were more modest. No firm conclusion was made.

ITEM 5: The next meeting of the Amarillo EDC Board of Directors was not scheduled. The Board of Directors meeting of June 20, 2012 was adjourned at 11:40am.

The undersigned certifies that the foregoing information is correct.

Cliff Bickerstaff, Chairman