

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING July 10, 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 July 10, 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
STEVE PRITCHETT	VICE PRESIDENT/BUSINESS DEVELOPMENT
DOUG NELSON	VICE PRESIDENT/FINANCIAL SERVICES
BRIAN JENNINGS	SENIOR BUSINESS DEVELOPMENT MANAGER
LYNDY WILKINSON	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.

ITEM 2: Chairman Bickerstaff adjourned the meeting into Executive Session at 11:05am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 11:20am.

Project 12-05-02 Bell Helicopter: Bell Helicopter is in the process of finalizing the design for of a new facility that will accommodate the initial production of the Relentless 525 and other military and commercial work. The facility design calls for 249,000 square foot building on a 20 acres site with an estimated project cost of \$27 million depending on the final design. By 2015 the facility will employ an estimated 100+ employees.

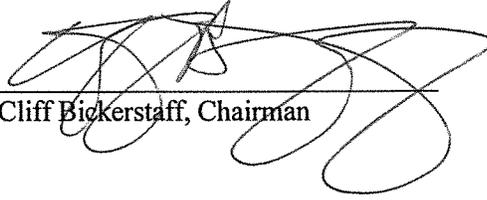
They have requested assistance from the Amarillo EDC for this project. Mr. David recommended the following support to bring this project to Amarillo:

- A 20 acre site at the Amarillo International Airport owned by the Amarillo EDC and a grant of up to \$4,240,000 for site improvements for the new facility
- A grant of up to \$760,000 for relocating equipment to the new facility
- Amarillo EDC support for expansion of the existing Tax Reinvestment Zone and the company's tax abatement request to the taxing jurisdictions

Director Martin made a motion to approve the recommendation as presented. Director Nelson seconded the motion. The motion was approved.

ITEM 3: The Board of Directors meeting of July 10, 2012 was adjourned at 11:27am.

The undersigned certifies that the foregoing information is correct.


Cliff Bickerstaff, Chairman