

MINUTES

**AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

June 11, 2013

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 11, 2013. Board members in attendance were:

CLIFF BICKERSTAFF	CHAIRMAN
ROY BARA	DIRECTOR
JOHN KRITSER	DIRECTOR

Also in attendance were the following staff members:

RICHARD DAVID	PRESIDENT
DOUG NELSON	VICE PRESIDENT/FINANCIAL SERVICES
BRIAN JENNINGS	VICE PRESIDENT/ BUS DEVELOPMENT MGR
ASHTON ALLISON	DIRECTOR, MARKETING AND COMMUNICATIONS
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 Kritser made a motion to approve the minutes of the May 14, 2013 meeting as written. Director Bara seconded the motion. The motion was approved.

ITEM 2: Chairman Bickerstaff adjourned the meeting into Executive Session at 11:23am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 12:15pm.

Project 13-01-01: Project Entrepreneur – West Texas A&M University Enterprise Center requested funding assistance of \$250,000 per year for up to five years, for expansion of their services to entrepreneurs and to further enhance the culture of entrepreneur development within the region.

President David recommended approval of the request, with the proviso that the amount will not exceed \$250,000 per year and the program will be evaluated each year prior to the next award.

Director Bara made a motion to approve the recommendation as presented by President David. Director Kritser seconded the motion. The motion was approved.

Project 13-05-01: Project AIG Benefit Solutions – Western National Life/AIG has requested Amarillo EDC’s assistance in bringing a new AIG Benefit Solutions division to the community with the addition of up to one hundred twenty (120) new jobs to its Amarillo operations. The company is asking for a grant in the amount of \$1,000, to assist in expenses for facility improvements, equipment, software and training for the new positions in their Amarillo operations center.

President David recommended approval of a grant in an amount up to \$1 million to assist in bringing this new division and 120 new positions to Amarillo under the same terms and conditions of the Amarillo EDC location incentives agreement previously executed.

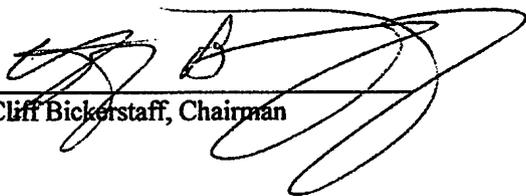
Director Kritser made a motion to approve the recommendation as presented by President David. Director Bara seconded the motion. The motion was approved.

ITEM 3: There were no items to discuss.

ITEM 4: The election of the Chair and Vice Chair was postponed until the next meeting.

ITEM 5: The Board of Directors meeting of June 11, 2013 was adjourned at 12:45pm.

The undersigned certifies that the foregoing information is correct.


Cliff Bickerstaff, Chairman