

AGENDA

FOR THE AMARILLO LOCAL GOVERNMENT CORPORATION BOARD OF DIRECTORS TO BE HELD ON WEDNESDAY, NOVEMBER 2, 2011 AT 11:30 A.M. IN ROOM 306 ON THE THIRD FLOOR OF CITY HALL, 509 S. E. 7th AVENUE, AMARILLO, TEXAS.

Please note: The Board of Directors may take up items out of the order shown on the Agenda. They reserve the right to discuss all or part of any item in an executive session at any time during a meeting, as necessary and allowed by state law. Votes or final decisions are made only in open Regular or Special meetings, not in either a work session or executive session.

REGULAR MEETING ITEMS

1. **Call to Order**

2. **Minutes**

Approval of the Amarillo Local Government Corporation Minutes for the meeting held on:

October 19, 2011 Meeting

3. **Closed Session**

This item is to discuss the potential purchase, sell, or lease of downtown property, together with (i) economic incentives that may be available for a prospective or existing business and (ii) attorney-client communication and advice regarding same and, per Texas Government Code sections 551.071, .072 and .087, as relates to proposed projects for downtown redevelopment.

4. **Update – Downtown Redevelopment Projects Status**

This item is an update and discussion regarding the status of the Downtown Redevelopment Projects and pending or contemplated legal agreements and contracts necessary to implement the projects.

5. **Approval – Master Developer Agreement Addendum #2**

This item is the consideration of Addendum #2 to the Master Developer Agreement approved on February 15, 2011 by the Amarillo City Commission and subsequently assigned to the Amarillo Local Government Corporation per the terms of the Agreement.

Addendum #2 is proposed to account for favorable changes in the proposed project financial structure. Through the course of the project development, the Wallace Bajjali team and the associated downtown partners successfully created a financial package that resulted in a substantial savings to the public portion of the project financing and significantly increased the private funding to the project beyond that which was originally contemplated. This favorable change saves the public significant cost but also would have the unintended effect of significantly delaying or eliminating the triggering events for the payment of the pursuit costs incurred by Wallace Bajjali.

Approval of Addendum #2 will account for these favorable changes to the project financial structure while preserving the intent and remainder of the Master Developer Agreement.

6. **Announcement – Next Meeting Date**

November 16, 2011

7. **Public Forum**

Comments from interested citizens on matters directly pertaining to policies, programs or activities of the Amarillo Local Government Corporation.

8. **Adjourn**

Amarillo City Hall is accessible to individuals with disabilities through its main entry on the south side (S.E. 7th Avenue) of the building. An access ramp leading to the main entry is located at the southwest corner of the building. Parking spaces for individuals with disabilities are available in the south parking lot. City Hall is equipped with restroom facilities, communications equipment and elevators that are accessible. Individuals with disabilities who require special accommodations or a sign language interpreter must contact the City Secretary's Office 48 hours prior to meeting time by telephoning 378-3013 or the City TDD number at 378-4229.

Posted this 28th day of October, 2011