

**MINUTES**  
**AMARILLO-POTTER EVENTS VENUE DISTRICT**  
**BOARD OF DIRECTORS**  
**MARCH 23, 2010**  
**10:00 A.M.**  
**AMARILLO CITY HALL**  
**CITY COMMISSION CONFERENCE ROOM**  
**509 E. SEVENTH AVENUE**  
**THIRD FLOOR, ROOM 303**

Members

Glenn McMennamy, President	Yes
Terry Wright, Vice President	Yes
Tom Bivins, Secretary	Yes
Butch Collard	No
Jim Jennings	No
Vance Reed	No
Dean Roper	Yes

Also Present

Dean Frigo	Assistant City Manager of Finance
Marcus Norris	City Attorney
Donna DeRight	City Secretary
Virgil Bartlett	Tri-State Fair Exposition
Jerry McMillon	Connor, McMillon, Mitchell, Shennum
Janie Arnold	Connor, McMillon, Mitchell, Shennum

Mr. McMennamy called the meeting to order.

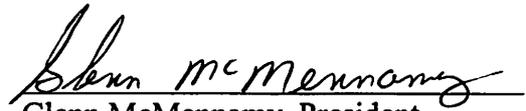
ITEM 1: Mr. McMennamy presented the minutes of July 24, 2009. Motion was made and seconded, to approve the minutes. The motion carried unanimously.

ITEM 2: Mr. McMennamy asked for the presentation of the 2009 Audit Report. Ms. Arnold reviewed the highlights of the audit and stated that even with the hard financial times the audit looked good. Mr. Wright made a motion to approve the 2009 Audit Report as presented. Mr. Roper seconded the motion, and it was unanimously approved.

ITEM 3: Mr. Frigo presented the financial reports through February 2010. He advised that the auto rental tax receipts were down a little more than the hotel tax receipts so revenue projections are down slightly but there is still a healthy fund balance. Motion was made by Mr. Roper, seconded by Mr. Bivins, and unanimously carried, to approve the financial report.

ITEM 4: Mr. Frigo advised the Board that it is beneficial for future bond issues to have Standard and Poor's rate our debt for future bond issues. He stated previous bond issues had been issued with unrated debt and that is not recommended when you have outstanding debt. He commented that it is better to have the debt rated because it is more attractive in a sedentary market. Mr. Frigo stated that it is advisable to have a rating already done in case there is a need for a refunding bond issue. He advised that S&P would rate the debt for \$5,000 and would also review the rating on a regular basis at no additional cost. Motion was made by Mr. Wright, seconded by Mr. Bivins, and unanimously carried to obtain a Standard and Poor's rating for the Amarillo-Potter Events Venue District debt.

There being no further business, the meeting was adjourned.

  
Glenn McMennamy, President