MINUTES
AMARILLO-POTTER EVENTS VENUE DISTRICT
BOARD OF DIRECTORS
SEPTEMBER 16, 2010
10:00 A.M.
AMARILLO CITY HALL
CITY COMMISSION CONFERENCE ROOM
509 S. 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	Yes
Vance Reed	No
Dean Roper	Yes

Also Present

Debra McCartt	Mayor
Dean Frigo	Assistant City Manager of Finance
Courtney Goodman-Morris	Attorney II
Donna DeRight	City Secretary
Virgil Bartlett	Tri-State Fair Exposition

Mr. McMennamy called the meeting to order.

ITEM 1: Mr. McMennamy presented the minutes of March 23, 2010. Motion was made by Mr. Bivins, seconded by Mr. Jennings, and unanimously carried, to approve the minutes.

ITEM 2: Mr. Frigo presented the financial report for the period ending August 31, 2010. He advised that the hotel tax receipts have been good and almost met the estimated amount for this year. He also advised that the automobile tax receipts were a little short of the estimated number. He noted that after covering all the debt and expenses for the year the District closed the year with $183,278 and it would be designated into the reserve accounts for each entity.

ITEM 3: Mr. Frigo stated that the 2009/2010 fiscal year budget was off from the estimate but the year ended with a positive amount of $170,597. He stated that the summer was good and helped bring up the hotel tax receipts for the year. Mr. Frigo presented and reviewed the 2010/2011 fiscal year budget. He stated that the Tri-State Fair Exposition has asked for financial assistance in the amount of $100,000 to remodel the Commercial Exhibits building. He advised

that in order to meet their request $100,000 could be transferred from the Amarillo National Center reserve fund to the contingency fund. He advised that the Board could give the President authority to approve a contract with the Tri-State Fair Exposition if they so desired.

Motion was made by Mr. Roper, seconded by Mr. Bivins, and unanimously carried, to transfer $100,000 from the Amarillo National Center reserve fund into the contingency fund and add a line item in the budget for the remodeling of the Commercial Exhibits building.

Mr. Bivins made the motion to approve the amended budget and authorize the President to approve a contract with Tri-State Fair Exposition for the funding of $100,000 to remodel the Commercial Exhibits building. The motion was seconded by Mr. Jennings and unanimously carried by the board.

ITEM 4: Mr. Frigo presented a revised Amarillo-Potter Events Venue District Investment Policy and Strategy. He explained that the major changes in this year's policy were the addition of time deposits and the addition of another broker/dealer. Motion was made by Mr. Wright, seconded by Mr. Roper, and unanimously carried, to approve the Investment Policy and Strategy.

ITEM 5: Mr. McMennamy presented for consideration a payment to Mayfield Paper Company, Inc. in the amount of $5,741.69. Mr. Roper motioned and Mr. Bivins seconded approval of the payment as presented, and it was unanimously approved by the board.

There being no further business, the meeting was adjourned.

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Glenn McMennamy, President