

MINUTES
AMARILLO-POTTER EVENTS VENUE DISTRICT
BOARD OF DIRECTORS
SEPTEMBER 4, 2012, 10:00 A.M.
CITY HALL, 509 S. E. SEVENTH AVENUE,
THIRD FLOOR, ROOM 306

Members

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

Also Present

Dean Frigo	Assistant City Manager of Financial Services
Michelle Bonner	Director of Finance
Frances Hibbs	Assistant City Secretary
Sherwin Bass	Civic Center Manager
Virgil Bartlett	Tri-State Fair Exposition

ITEM 1: The meeting was called to order by Mr. McMennamy.

ITEM 2: Mr. McMennamy presented the minutes of March 6, 2012. Motion was made by Mr. Bivins, seconded by Mr. Brewer, and unanimously carried, to approve the minutes.

ITEM 3: Mr. Frigo presented the financial reports for the period ending July 31, 2012. Expenditures included \$10,148 to Dr. Grotta for his survey of 400 people. He stated Dr. Grotta's stamp on a survey's had a lot of weight with receiving grants. The monthly debt service fund was \$840,400. Mr. Frigo also presented the proposed budget for 2012/2013. Operating fund debt service was \$1,004,230. Amarillo National Center's improvements \$510,514. Fiscal Agent Fees would be approximately \$4,200. Total Expenses \$1,028,798. Mr. Frigo stated he estimated the ending reserve balance to be \$753,447 and ANC reserve to be \$956,419.

Mr. Frigo also presented a copy of the presentation to be given to Potter County Commissioners for approval the district budget.

Motion was made by Mr. Collard, seconded by Mr. Brewer, and unanimously carried, to approve the Financial Statement.

ITEM 4: Mr. Frigo presented and reviewed the 2012/2013 fiscal year budget. It was discussed that repairs for the Vance Reed project would be approximately \$100,081 and would be taken from current budget.

There were no further questions or comments concerning the budget. Motion was made by Mr. Brewer, seconded by Mr. Bivins, and unanimously carried,, to approve the 2012/2013 budget as presented.

ITEM 5: Michelle Bonner presented the Amarillo-Potter Events Venue District Investment Policy and Strategy for review. Mrs. Bonner stated that there were minor changes to the policy such as use of brokers, investment pools were removed, and use of market mutual funds were added. Currently, the Board received quarterly investment reports and those reports were clarified. The approved broker list was updated to include Frost National Bank.

There were no questions or comments. Motion was made by Mr. Wright, seconded by Mr. Collard, and unanimously carried, to approve the Amarillo-Potter Events Venue District Investment Policy and Strategy.

ITEM 6: Mr. Frigo presented the AQHA Adequan Select World Championship Show proposal. An economic study was conducted for this event. The Convention and Visitor's Convention helped with hospitality. The Amarillo International Airport promoted the event with banners and gift bags were also given by the Chamber of Commerce. Mr. Frigo stated they needed to keep this event in Amarillo. Mr. Wright stated that the agreement with the concessionaire prevented more food trucks or vendors from coming in and selling food. Mr. Bivins stated he had heard compliments on the muck buckets being changed out regularly.

ITEM 7: Mr. Bartlett presented for consideration the improvements at the Amarillo National Center Auxiliary Buildings. Mr. Bartlett stated that the Kimble 1 and 2 project consisted of installed water faucets down the alleys and installation of 32 3x3 openings with doors. He stated that they were previously told that the water hoses had to be removed which meant that water faucets were only available on each end of the facility. This project was recently completed. Mr. Bartlett presented three options for the Vance Reed project for the Board to consider. The objection was to get more airflow throughout the barn. The majority of the costs would be the purchase of a transformer.

Motion was made by Mr. Collard, seconded by Mr. Wright, and unanimously carried, to approve Option 3 of the construction plans to install six roof top exhaust fans capable of moving 176,000 CFM of air every six minutes.

ITEM 8: Mr. McMennamy presented for consideration the attached payments for the Amarillo National Center. Motion was made by Mr. Collard, seconded by Mr. Brewer, and unanimously carried to approve the payments as presented.

ITEM 9: There were no comments from the public.

Mr. McMennamy announced the meeting was adjourned.

Glenn McMennamy, President