

**STATE OF TEXAS §**  
**COUNTIES OF POTTER §**  
**AND RANDALL §**  
**CITY OF AMARILLO §**

On the 10<sup>th</sup> day of March, 2016, the Tax Increment Reinvestment Zone Board met in a regularly scheduled meeting at 12:00 PM, in Room 306 of City Hall, at 509 E. 7<sup>th</sup> Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Scott Bentley, Chairman, City of Amarillo	Yes	37	36
Jason Herrick, City of Amarillo	No	25	17
Dr. David Woodburn, Amarillo College	Yes	36	26
Smith Ellis, Amarillo Hospital District	No	7	2
Scott Flow, Amarillo Independent School District	Yes	6	5
Vacant, Panhandle Groundwater Conservation District	No		
Nick Ward, Potter County	Yes	12	12
Leon Church, Potter County	Yes	12	11
Judge Thomas Jones, Potter County	Yes	12	10
Joseph Peterson, Jr., City of Amarillo	Yes	1	1

Others Present:

Bob Cowell, Deputy City Manager  
Michelle Bonner, Asst. City Manager  
Terry Childers, Interim City Manager

Bryan McWilliams, Asst. City Attorney  
Kelley Shaw, Planning Director  
Jan Sanders, Recording Secretary

Chairman Bentley opened the meeting at 12:20 PM, established a quorum and conducted the consideration of the following items listed below. Chairman Bentley introduced and welcomed the newest member to the Board, Mr. Joseph Peterson.

ITEM 1 Approve the minutes of the meeting of January 14, 2016.

Chairman Bentley asked for corrections, deletions or changes to the minutes of January 14, 2016. Motion was made by Dr. Woodburn, seconded by Mr. Flow, to approve the minutes as submitted. Motion passed unanimously.

ITEM 2 Presentation and consideration of the September 30, 2015 Annual Audit Report.

Janie Arnold with Connor, McMillon & Shennum presented the 2015 TIRZ Audit draft reports. Ms. Arnold commented the Government Committee Auditing Standards issued an Audit committee letter stating all items were in order, and gave a clean opinion. The Management’s Discussion and Analysis draft document revealed a five year Historical Taxable Values and Participation table. The table reflects TIRZ participation by the taxing entities totaling \$600,778

for 2014-15, which was a decrease of \$21,000 from the previous year, due to an increase of \$8.3 million in total exemptions. Ms. Arnold advised TIRZ has invoiced the taxing entities \$655,852 for 2015-16. Ms. Arnold stated Page 9 of the document summarized a TIRZ Commitments table listing each approved TIRZ project and the current status. Page 8 reflects the TIRZ commitment of \$4.387 million for the proposed downtown convention hotel, parking garage, and multi-purpose events venue, which includes the \$1.6 million loan to the Amarillo Local Government Corporation (LGC). Financial statements as of September 30, 2015 reflect total net assets of \$3.4 million, including \$927,075 in restricted cash (reserved for streetscape improvements) from City issued bonds transferred to TIRZ. Revenues were \$605,844 and total expenses ran \$256,039 for the year. Additional verbiage pertaining to year end TIRZ commitments begin on Page 22, under Note 6. Note 8, Page 25, lists the commitments after September 30, 2015, of the downtown projects from \$2.7 million to \$4.387 million, the Lofts on 10<sup>th</sup> with a 90% tax rebate, and the \$50,000 streetscape grant for the Vineyard Manor Townhomes.

Motion was made by Mr. Church, seconded by Dr. Woodburn, to accept the auditor's report as presented. Motion passed unanimously.

ITEM 3 Staff update on Loan Agreement between Amarillo Tax Increment Reinvestment Zone No. 1 and the Amarillo Local Government Corporation.

Mr. Cowell advised the bid was favorable on the Parking Garage, the agreements have been signed, and work has begun on the project. Ms. Bonner stated the streetscape piece came in under budget at \$883,500 for the Parking Garage and Hotel. Ms. Bonner also commented the money would be used as reimbursement for the work already performed, and the board would be updated as the money is spent.

ITEM 4 Report on Status of Projects:

- a. Staff review of goals and objectives of TIRZ #1
- b. Staff review previous TIRZ #1 projects  
Chairman Bentley advised these items would not be discussed today and has asked Mr. Shaw to present the TIRZ 101 presentation at the next board meeting. Mr. Shaw explained with several new board members, the presentation, which details the history of TIRZ #1, will better inform and equip the board members, as well as tie in with the goals and objects.

ITEM 5 Public Forum.

Chairman Bentley reminded Board members, and those in the audience, the Board can take no action on matters presented or discussed.

Beth Duke, Executive Director, Center City, mentioned Center City has submitted a formal letter of intent to the Texas Commission on the Arts, for Amarillo to be designated as a Certified Cultural District. This designation is another way of promoting Amarillo as a destination spot, and provides the opportunity to apply for grant funds as a Cultural District.

James Schenck, citizen, asked where TIRZ #1 stands in regards to funding additional projects. Chairman Bentley stated the board feels one of the foremost priorities that TIRZ needs to focus their attention is the three main projects, the parking garage, convention hotel, and the multi-purpose events venue. Chairman Bentley also stated yearly property tax revenue will continue to be available to fund additional projects. Mr. Schenck asked if concerns were raised before TIRZ agreed to loan money to the LGC. Mr. Flow advised an extensive discussion was held at the last board meeting before the motion and vote pertaining to the loan agreement between TIRZ and the LGC.

ITEM 6 Discuss Items for Future Agendas.

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There being no further items before the Board, the meeting adjourned at 1:00 PM. All remarks are recorded and are on file in the Planning Department.