

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

On the 11th day of August, 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. 7th Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Scott Bentley, Chairman, City of Amarillo	Yes	39	38
Jason Herrick, Vice-Chairman, City of Amarillo	No	27	17
Dr. David Woodburn, Amarillo College	Yes	38	27
Smith Ellis, Amarillo Hospital District	No	9	2
Scott Flow, Amarillo Independent School District	Yes	8	7
Kimberly Warminski, Panhandle Groundwater Conservation Dist	Yes	2	2
Nick Ward, Potter County	Yes	14	14
Leon Church, Potter County	Yes	14	13
Judge Thomas Jones, Potter County	No	14	11
Joseph Peterson, Jr., City of Amarillo	Yes	3	3

Others Present:

Bob Cowell, Deputy City Manager
Michelle Bonner, Asst. City Manager

Bryan McWilliams, Deputy City Attorney
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.

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

Chairman Bentley asked for corrections, deletions or changes to the minutes of April 14, 2016. Motion was made by Mr. Church, seconded by Mr. Ward, to approve the minutes as submitted. Motion passed unanimously.

ITEM 2 Discuss and consider FY 2016-17 Tax Reinvestment Zone #1 Annual Budget.

Ms. Bonner reminded the board the revised estimate numbers of 2015/2016 of TIRZ participation in downtown projects' reflects just over \$4.3 million as well as \$1.85 million in amounts loaned from the City of Amarillo. The annual loan payment is \$130,168 for 20 years with 3.5% interest rate. Ms. Bonner presented the proposed budget for October 1, 2016, anticipating a beginning cash estimate of \$927,105. The 2016-2017 projected revenue is \$639,664 from four participating tax entities, with total revenues yielding a balance of \$643,164. Projected general expenses include \$250,000 in Community Projects with a one-time

only increase to help fund a Wayfinding project. Mr. Cowell explained the increase is for two reasons, one will be addressed in the September TIRZ meeting, and the second reason is to start the implementation process of a Wayfinding project which provides signage to assist visitors in the downtown area. Ms. Bonner advised other expenses include \$150,000 for the Center City Façade Grant Program, tax refund item of \$53,500 to Courtyard by Marriott, tax refund item to Toot 'n Totum of \$6,200, anticipated tax refund item to 10th Avenue Lofts of \$17,197, and anticipated tax refund of \$30,703 to Double R Lofts. Two items of debt service include \$174,125 on the bonds, and anticipated debt service of \$130,168 for the City loan. These expenses, along with additional minor expenses, reflect projected general expenses of \$837,318.

Motion was made by Mr. Flow, seconded by Mr. Peterson, to approve the FY 2016-2017 Annual Budget with one revision. Account 63455 Community Projects would be split to reflect the line item of the Wayfinding project of \$125,000. Motion passed unanimously.

ITEM 3 Discuss and consider an application for TIRZ incentives associated with the site improvements located at 914 S. Tyler Street.

Mr. Cowell advised this item would need to be tabled until the September TIRZ board meeting as the applicant was unable to attend today's meeting.

ITEM 4 Report on Status of Projects:

a. Downtown MPEV

Mr. Cowell advised bids should be coming in soon for demolition of buildings on the Coca Cola property with expected demolition sometime in the fall. The parking lot that fronts Buchanan St. will remain until the Xcel parking garage is complete and City employee's vehicles may be relocated.

b. Downtown Parking Garage

Mr. Cowell stated the parking garage is on schedule. A good portion of the retail framework is complete and concrete work has been poured in the below ground parking area. Mr. Cowell mentioned the City's design of the streetscape project along Buchanan St. has been completed, and TxDOT has awarded the bid to a contractor with plans to begin construction in February.

c. Community Investment Program

Mr. Cowell informed the board, going forward this item will be moving away from advocacy and will be referred to only with facts. City Council recently approved seven different propositions, dealing with capital funding, to be placed on the November ballot. Mr. Cowell advised several of the proposed projects are located within the TIRZ boundary.

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.

Dr. Jennings asked for further explanation of the two TIRZ applications. Chairman Bentley advised upon approval of a tax rebate application, the board determines what percentage of taxes paid will be rebated, and for how many years. The short form grant application allows up to \$50,000 per project for streetscape elements.

Beth Duke, Executive Director, Center City, announced the 22nd season of High Noon on the Square concluded with over 800 people at yesterday's event. Ms. Duke invited the board to attend the Amarillo Community Market, each Saturday from 10:00-2:00 at 10th and Polk St. The fun event includes food, produce, live music, flowers, and arts and crafts. Ms. Duke also announced the first Create! 2016, downtown art festival, August 19 and 20th, 11:00-6:00 with a film festival, food vendors, and arts and crafts showcasing the possibilities of downtown events. September 7th, Ms. Duke plans to attend the Texas Commission on the Arts where Amarillo has applied for the designation as a Certified Cultural District.

ITEM 6 Discuss Items for Future Agendas.

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There being no further items before the Board, the meeting adjourned at 1:10 PM. All remarks are recorded and are on file in the Planning Department.