

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

September 19, 2017

The meeting of the AEDC Board of Directors was held Rick Husband Amarillo International Airport, Kritser Conference room, 10801 Airport Boulevard, Amarillo, Texas at 1:30 pm on September 19, 2017. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Brian Heinrich	Chairman	Y	19	19
Laura Street	Vice-Chairman	Y	7	7
Tom Bivins	Director	Y	57	48
Brian Bruckner	Director	Y	40	36
Craig Gualtiere	Director	Y	19	18

Also in attendance were the following staff members:

BARRY ALBRECHT	PRESIDENT & CEO
DOUG NELSON	SR. VICE-PRES. FINANCIAL SERVICES
BRIAN JENNINGS	SR. VICE-PRES. BUS. DEVELOPMENT
REAGAN HALES	VICE-PRES. MARKETING & COMMUNICATIONS

Also in attendance were the following professional representatives:

MICK MCKAMIE	CITY ATTORNEY-CITY OF AMARILLO
ANDREW FREEMAN	CITY OF AMARILLO ECONOMIC DEVELOP. MGR.

ITEM 1: Chairman Heinrich established that a quorum was present and called the meeting to order.

ITEM 2: Chairman Heinrich requested a motion to approve the minutes of the August 15, 2017 Board of Directors meeting. Director Bivins made a motion to approve as presented. Vice-Chairman Street seconded the motion. The motion was approved.

ITEM 3: Chairman Heinrich stated this item is being moved to further down the agenda due to time.

ITEM 4: President Albrecht provided a document for overview of the EnterPrize Challenge process. Albrecht recommended that he be appointed as liason between the Amarillo EDC and the EnterPrize Challenge staff.

Director Gualtiere asked if the board could be informed more during the entire process. President Albrecht stated he would add updates to the future board meeting agendas.

ITEM 5: Chairman Heinrich adjourned the meeting into executive session at 1:36 pm.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 2:20 pm.

ITEM 6: Discuss and consider the evaluation/compensation of the President & CEO. Directors Bruckner and Bivins were the members of the Compensation Committee. The Compensation Committee recommends the Board of Directors give President Albrecht a \$20,000 bonus, based on their contractual agreement as well as a \$10,000 additional bonus.

Chairman Heinrich confirmed the recommendation is not to increase Albrecht's base salary, but to fulfill their contractual obligation of a \$20,000 one-time compensation adjustment and adding an additional \$10,000.

Director Gualtiere made a motion to approve the recommendation. Vice-Chairman Street seconded the motion. The motion was approved.

Director Bivins also voiced appreciation to the staff for the work they've done during the interim period.

ITEM 3: Michael Connor, Director of Aviation, Rick Husband Amarillo International Airport provided an update of the airport operations as well as future plans and projects, which includes a master plan for the airport. On an internal level, they have revised the mission and vision statement.

Mr. Connor also stated that they were going to restart the community outreach workshop group within the next three to four months.

ITEM 7: President Albrecht provided information regarding the increase in communication with the commercial brokers.

Senior Vice-President Nelson stated the final payment of sales tax for this fiscal year was received. The fiscal year total was \$18,517,149 vs \$18,666,000 for last year, which is down just less than 1%.

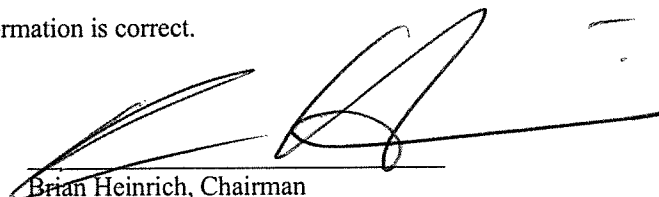
Director Gualtiere asked about when the tax revenue is actually received. Nelson stated monthly between the 10th and the 13th and is for a period ending 45 days prior.

ITEM 8: The next meeting of the Amarillo EDC Board of Directors will be scheduled after polling the board members for their best availability.

ITEM 9: Chairman Heinrich asked if there were any comments, questions or further discussion. There was none.

ITEM 10: The September 19, 2017 meeting of the Amarillo EDC Board of Directors was adjourned at 2:48 pm.

The undersigned certifies that the foregoing information is correct.


Brian Heinrich, Chairman