

STATE OF TEXAS
 COUNTIES OF POTTER
 AND RANDALL
 CITY OF AMARILLO

On the 7th day of September 2017, the Amarillo-Potter Events Venue District Board of Directors met at 10:00 a.m. in regular session in the Council Conference Room, located on the third floor of City Hall at 509 Southeast 7th Avenue, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS ATTENDED	NO. OF MEETINGS HELD SINCE APPOINTMENT
Terry Wright, President	Yes	38	40
Dale Williams, Vice-President	No	4	6
Paul Christy, Secretary	Yes	3	3
Bill Brewer	No	22	28
Vance Reed	Yes	22	40
Dean Roper	Yes	2	2
Vacant – Potter County Appointment			

Also in attendance were the following:

Leslie Schmidt	Senior Assistant City Attorney, City of Amarillo
Michelle Bonner	Assistant City Manager, City of Amarillo
Bo Fowlkes	Assistant Civic Center Manager, City of Amarillo
Jan Sanders	Assistant City Secretary, City of Amarillo
Virgil Bartlett	General Manager, Amarillo Tri-State Exposition
Dan Quandt	Vice-President, Amarillo Convention and Visitor Council

Mr. Wright established a quorum, called the regularly scheduled meeting of the Amarillo-Potter Events Venue District Board of Directors to order at 10:18 a.m. and the following items of business were conducted:

ITEM 1: Consider Minutes. Mr. Wright presented the minutes from the last meeting held May 4, 2017. A motion was made by Mr. Roper and seconded by Mr. Christy to approve the minutes as written. Voting AYE were Board members Wright, Christy, Reed, and Roper; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 2: Election of Officers. Mr. Wright explained with the resignation of Mr. McMennamy, the Board would need to appoint a new President to the slate of Officers. Mr. Reed motioned to appoint Mr. Terry Wright to serve as President to the Board. With Mr. Wright’s acceptance, Mr. Roper seconded the motion. Voting AYE were Board members Wright, Christy, Reed, and Roper; voting NO were none; the motion carried by a 4:0 vote of the Board. Mr. Roper motioned to appoint Mr. Dale Williams as Vice-President to the Board. Mr. Reed seconded the motion. Voting AYE were Board members Wright, Christy, Reed, and Roper; voting NO were none; the motion carried by a 4:0 vote of the Board. Mr. Reed motioned to appoint Mr. Paul Christy to serve as Secretary to the Board. With Mr. Christy’s acceptance, Mr. Roper seconded the motion. Voting AYE were Board members Wright, Christy, Reed, and Roper; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 3: Discussion and Consideration of the 2017-2018 Amarillo-Potter Events Venue District Budget. Ms. Bonner presented the Amarillo-Potter Events Venue District Proposed Budget for the 2017-2018 fiscal year. She reviewed total expected revenues of \$3,016,312 versus total projected expenses of \$2,943,475 for an increase in the Reserve Balance of \$72,837. She reported an anticipated ending Reserve Balance of \$4,363,810. Mr. Wright mentioned increasing the West Texas Futurity line item amount from \$20,000 to \$40,000. Ms. Bonner advised

\$675,000 has been budgeted in the Amarillo Tri-State Participation line item for improvements. Mr. Bartlett discussed 11 items from the proposed projects list totaling \$1,857,525. Mr. Bartlett advised of the 11 items discussed, the most important projects are 1, 2, 4, 5, 8, 9, 10 and 11, which total \$437,525. Ms. Bonner suggested if the Board decides to approve these projects, to leave the balance of the \$675,000 as other items. Mr. Roper motioned to approve the District’s budget as presented with the amendment to adjust the West Texas Futurity line item amount to \$40,000, and designating the eight projects, 1, 2, 4, 5, 8, 9, 10 and 11 as part of the \$675,000 in Amarillo Tri-State Participation line item. Mr. Reed seconded the motion. Voting AYE were Board members Wright, Christy, Reed, and Roper; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 4: Discussion and Consideration of Payments to the Amarillo National Center. Ms. Bonner presented an analysis at August 29, 2017 of projects funded at the Amarillo National Center with a total dollar amount of \$149,300. No action was needed.

ITEM 5: Discussion and Consideration of Events at the Amarillo National Center. Ms. Bonner presented an analysis at August 15, 2017 reflecting \$150,194 has been spent. Other Events line item reflects a budget of \$65,000 with three events for Highland Market Research, Boom Circuit and National Jr Bull Riding. Anticipated budget spending for FY 2016/2017 is \$250,000, and Ms. Bonner suggested increasing the line item for West Texas Futurity from \$20,000 to \$40,000. A motion to increase the West Texas Futurity from \$20,000 to \$40,000 was made by Mr. Vance Reed, and seconded by Mr. Roper. Voting AYE were Board members Wright, Christy, Reed, and Roper; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 6: Presentation of Quarterly Financials. Ms. Bonner presented the Amarillo-Potter Events Venue District Balance Sheet and Income Statement at June 30, 2017. She reviewed total assets of \$4,188,027.81, which is almost all in cash and investments. The investments are mainly in CDARS (6 month certificates of deposit), and all FIDC insured. Ms. Bonner advised total fund equity is \$4,187,947.81.

ITEM 7: Public Forum. There were no public comments.

There, being no further business, Mr. Reed made a motion to adjourn the meeting. The motion was seconded by Mr. Roper, and carried by a 4:0 vote to adjourn the meeting at 10:56 a.m. This meeting was recorded and all comments are on file with the City Secretary’s Office.


Terry Wright, President

ATTEST:


Paul Christy, Secretary