

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

On the 12th day of July, 2018, the Center City Tax Increment Reinvestment Zone No. 1 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	50	49
Austin Sharp, City of Amarillo	Yes	5	5
Dr. David Woodburn, Amarillo College	Yes	49	34
Dean Frigo, Amarillo Hospital District	Yes	9	8
Scott Flow, Amarillo Independent School District	Yes	19	16
Kimberly Warminski, Panhandle Groundwater Conservation Dist	Yes	13	12
Tad Fowler, Potter County	Yes	7	6
Leon Church, Vice-Chairman, Potter County	Yes	25	22
Judge Thomas Jones, Potter County	No	25	14
Joseph Peterson, Jr., City of Amarillo	Yes	14	14

Staff Present:

Michelle Bonner, Deputy City Manager; Floyd Hartman, Assistant City Manager; Andrew Freeman, Director of Economic Development and Intergovernmental Affairs; Cris Valverde, Economic Development Specialist; Leslie Schmidt, Senior Assistant City Attorney; Jan Sanders, Assistant City Secretary

Chairman Bentley opened the meeting at 12:08 PM, established a quorum and conducted the consideration of the following items listed below.

ITEM 1 Approve the minutes of the meeting of May 10, 2018.

Chairman Bentley asked for corrections, deletions or changes to the minutes of May 10, 2018. Motion was made by Mr. Flow, seconded by Mr. Frigo, to approve the minutes as submitted. Motion passed unanimously.

ITEM 2 Presentation of the March 31, 2018 quarterly financials.

Ms. Bonner reported total assets of \$3.5 million at March 31, 2018, liabilities in the amount of \$1.4 million which include the loan to the City of Amarillo, and a net position of \$2.1 million. Ms. Bonner advised the Income Statement reveals total revenues at \$724,180. Total operating expenditures are \$134,537, commitments from previous years are \$100,000, total operating expenditures including previous commitments are \$234,537, leaving an excess of revenues over expenditures of \$489,643. A detailed table of commitments was included in the presentation.

ITEM 3 Discuss and consider FY 2018-19 Tax Reinvestment Zone #1 Annual Budget.

Ms. Bonner opened the item with a review of the revised estimate numbers of 2017/2018. Ms. Bonner then presented the proposed budget for October 1, 2018, anticipating a beginning cash estimate of \$478,104. The 2018/2019 projected revenue is \$863,228 using estimated values from PRAD from the four participating taxing entities, interest earnings of \$3,500 with total revenues yielding a balance of \$866,728. Projected general expenses reflect a total of \$1,054,564, with additional tax refund items of \$182,470 to Embassy Suites, \$3,499 to Firestone and \$11,434 to Woolworth. Ms. Bonner advised ending cash is \$290,268, which is below the targeted fund balance. To increase the ending cash projection, discussions were held to either reduce possible line items or borrow the additional \$300,000 from the debt service loan from the City. Mr. Freeman advised he would provide a 5-year projection of current projects at the next meeting. No action was taken.

ITEM 4 Approval to utilize TIRZ #1 budgeted funds for reimbursement of City's contract with Kimley-Horn regarding downtown parking management study update.

Mr. Freeman advised TIRZ #1 has sufficient funds in travel and professional line items to help pay for the updated downtown parking study. Mr. Freeman stated the reimbursement request is for \$10,500.

Motion was made by Mr. Flow, seconded by Ms. Warminski, to approve the TIRZ #1 budgeted funds for reimbursement of the City's contract with Kimley-Horn, regarding the downtown parking management study update. Motion passed unanimously.

ITEM 5. Discussion and possible direction regarding extending the term of the Center City Tax Increment Reinvestment Zone #1.

Mr. Freeman presented projections extending the TIRZ #1 term, for an additional 20 years, at 50% and 25% participation rates. The procedure would follow the public hearing process and each taxing entity would have the option to continue participation. After much discussion, the general consensus of the Board was to pursue the options of extending the term and made a recommendation for Mr. Freeman to begin discussions with Mayor Nelson. The Board also asked Mr. Freeman to place this item on a future agenda with additional scenarios in regards to projected dollar amounts brought in by each taxing entity.

ITEM 6 Discussion regarding City of Amarillo Comprehensive Guidelines and criteria for Economic Development Incentives.

Mr. Freeman stated this item is the proposed City wide policy, in conjunction with the AEDC, and is being presented to all boards dealing with incentives. Mr. Freeman encouraged the board to review pages 2-4, pertaining to criteria ranking before items are presented to City Council, along with page 8 which includes tax abatements and property tax rebates. Mr. Freeman requested feedback from the board at the next board meeting, advising this item is for City Council action only.

ITEM 7 Report on Status of Projects:

a. Downtown Amarillo Parking Study Implementation Update

Mr. Freeman stated the study is scheduled for work session with City Council on July 17th for direction in implementing downtown paid parking.

b. Review and Update of Downtown Related Planning Documents

Mr. Freeman updated the City Council a few weeks back, with the directive to gather a committee of representatives from TIRZ, DAUDS, and DAI to review our existing plans, priorities and possible new goals.

ITEM 8 Public Forum.

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

No comments were made.

ITEM 9 Discuss Items for Future Agendas.

The following were discussed as possible items to be included on future agendas: to discuss and consider the FY 2018-19 Tax Reinvestment Zone #1 Annual Budget; and further discussion of the process to extend the term of TIRZ #1.

There being no further items before the Board, the meeting adjourned at 1:20 PM. All remarks are recorded and are on file in the City Manager Department.



Scott Bentley, Chairman