

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

July 11, 2018

The meeting of the AEDC Board of Directors was held at 801 S. Fillmore, Suite 205, Amarillo, Texas at 2:00 pm on July 11, 2018. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Laura Street	Chairwoman	Y	13	12
Lloyd Brown	Vice-Chair/Secretary	N	5	3
Brian Bruckner	Director	Y	46	42
Brian Heinrich	Director	Y	25	25
Craig Gualtiere	Director	Y	25	24

Also, in attendance were the following staff members:

BARRY ALBRECHT	PRESIDENT & CEO
DOUG NELSON	SR. VICE-PRES. FINANCIAL SERVICES
SABRINA MECK	DIRECTOR WORKFORCE ATTRACTION & RETENTION
CHRIS LYLES	OFFICE ADMINISTRATOR
SAVANNAH TARBET	DIGITAL MEDIA MARKETING INTERN

Business associates in attendance were:

CLAY STRIBLING	PRESIDENT AND CEO, AMARILLO AREA FOUNDATION
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ITEM 1: Chairwoman Street established that a quorum was present and called the meeting to order.

ITEM 2: Chairwoman Street requested a motion to approve the minutes of the June 5, 2018 Board of Directors meeting. Director Bruckner made a motion to approve as presented. Director Heinrich seconded the motion. The motion was approved. Director Gualtiere abstained.

ITEM 3: Chairwoman Street adjourned the meeting into executive session at 2:01 pm.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 2:15 pm.

ITEM 4: Chairwoman Street introduced the discussion regarding the draft of the Amarillo EDC incentive guidelines.

President Albrecht provided an overview of the plan/guidelines draft as an ongoing effort to clarify incentive offerings available from different entities.

Director Gualtiere asked if a request for financials could be included in the application process. If it is an LLC, who the partners are and if it is a Corporation, who their officers are and to provide their annual report.

Chairwoman Street stated that there seems to be some flexibility to consider projects.

There were additional comments by various board members before the discussion ended.

Chairwoman Street introduced Item 6 as Mr. Stribling had not yet arrived to present Item 5.

ITEM 6: Sr. Vice-President Nelson provided an overview of the financial reports, including the quarterly investment report and the sales tax income received this year, up 4.5% over last year's payment, at this time. Overall, year-to-date we are up 2.2%, and over what we budgeted for our income we are up over 2% over our budgetary number that we used last year.

Members of the board had a variety of questions and comments, Sr. Vice-President Nelson responding, also providing additional financial information from the managerial report.

President Albrecht stated it is budget season and traditionally the proposed budget is presented to the Board of Directors for review. A possibility would be for the Chairwoman of the Board to appoint two members to be the Budget Committee to review the proposed budget, present any questions that might need further explanation.

Chairwoman Street stated that first she would ask for volunteers. Director Gualtiere volunteered. Director Heinrich stated that if Vice-Chair Brown does not wish to volunteer, he would do so.

President Albrecht provided operations updates including an overview of LoopNet and showed how to look for properties on the site.

Director Gualtiere asked if it is possible to include drone footage of our property. President Albrecht said that there is the capability for video information on the LoopNet site, but some of our property falls within a restricted area.

President Albrecht provided an update on the Inc magazine initiative stating we have received over 1 million hits, including 141,000 visitors looking at the Amarillo EDC page.

President Albrecht brought to the board's attention an announcement from TAC Air scheduled for July 27, regarding an expansion.

President Albrecht also updated the board on the conferences and tradeshow the staff has been, and will be, in attendance.

Director Meck provided a workforce update including needs identified on information gathered from conversations with school administrators, businesses and the community. The needs focus on employer engagement, community engagement and student engagement, which has resulted in the development of the Digital Ambassador Program.

After questions and comments from the board, the update concluded.

ITEM 5: Clay Stribling, President & CEO with the Amarillo Area Foundation provided an update on the THRIVE scholarship program.

Mr. Stribling provided answers and additional information in response to questions and comments posed by board members.

ITEM 7: The next meeting of the Amarillo EDC Board of Directors will be determined based on the availability of the board members.

ITEM 8: Chairwoman Street asked for any comments or questions from the public in attendance. There was none.

The July 11, 2018 meeting of the Amarillo EDC Board of Directors was adjourned at 2:56 pm.

The undersigned certifies that the foregoing information is correct.



Laura Street, Chairwoman