

MINUTES

**AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

August 22, 2018

The meeting of the AEDC Board of Directors was held at 801 S. Fillmore, Suite 205, Amarillo, Texas at 11:00 am on August 22, 2018. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Laura Street	Chairwoman	Y	14	13
Lloyd Brown	Vice-Chair/Secretary	Y	6	4
Brian Bruckner	Director	N	47	42
Brian Heinrich	Director	Y	26	26
Craig Gualtiere	Director	Y	26	25

Also, in attendance were the following staff members:

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

Business associates in attendance were:

ALEX FAIRLY	PRESIDENT, THE FAIRLY GROUP
RANDALL WHALIN	CHIEF MARKETING OFFICER, THE FAIRLY GROUP

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 July 11, 2018 Board of Directors meeting. Director Gualtiere made a motion to approve as presented. Director Heinrich seconded the motion. The motion was approved.

ITEM 3: Chairwoman Street adjourned the meeting into executive session at 11:02 am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 11:44 am.

ITEM 4: Chairwoman Street stated that this agenda item would be tabled until the next Board of Directors meeting.

ITEM 5: Chairwoman Street announced the next item on the agenda, which was the discussion and consideration for approval of the FY 2018-19 budget.

Vice-Chairman Brown stated that as the sub-committee, he and Director Gualtiere recommend approval of the budget as presented to the board.

Chairwoman Street stated that as this comes from the committee, it does not require a second.

She asked if there was any discussion. Director Heinrich asked if there were any changes from the last year's budget. Director Gualtiere stated that the numbers are about the same, but that he would like to hire more people such as account managers. But due to the timeliness of the budget, as a budget committee they may come back to the Board of Directors for an amendment to the budget to discuss the hiring of additional staff.

The board approved the 2018-2019 budget as presented.

ITEM 6: Chairwoman Street introduced Alex Fairly of the Fairly Group for a presentation.

Mr. Fairly stated that he has a letter requesting to end the agreement between the Fairly Group and the Amarillo EDC. He stated the group is able to grow and continue to do what they are doing without the assistance from the Amarillo EDC.

Chairwoman Street asked for a motion to accept the agreement as well as the return payment from the Fairly Group. Director Gualtiere made a motion to accept. Director Heinrich seconded the motion. The motion was approved.

ITEM 7: President Albrecht provided information on staff financial and operational updates. He shared with the board information on the largest increase job growth since 2011, up 2.8%.

He provided information on conferences that were attended by staff.

President Albrecht spoke of the development of the property owned by the Amarillo EDC near the airport.

There was discussion among the board members and staff regarding the infrastructure and boundaries of this property.

Senior Vice-President Nelson provided a financial update. He stated that sales tax numbers are up 6.41% over the same payment last year, for the year we're up almost 3% year to date. From a financial standpoint we're sitting with about a net cash of \$21m.

President Albrecht added he would be providing industry information to the board, to increase communications and the information that the board receives. Also, prior to the posting of the board meeting, he will call each board member to provide information on the agenda items, so they have the information prior to the board meeting. He emphasized he will not be polling the board for opinions, only providing information.

ITEM 8: Regarding upcoming Board of Directors meetings, Chairwoman Street asked if it would be helpful to put on the calendar the dates and times of the meetings, at least for the next six months, or even perhaps longer. This is in the hope it will help the board members plan accordingly. The board members agreed that this would be helpful.

She asked that the board be polled for their preferences and this information be sent to them, so the dates and times can be placed on their calendars.

ITEM 9: Chairwoman Street asked for any comments or questions from the public in attendance. There was none.

ITEM 10: The August 22, 2018 meeting of the Amarillo EDC Board of Directors was adjourned at 12:14 pm.

The undersigned certifies that the foregoing information is correct.



Laura Street, Chairwoman