

MINUTES

**AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

May 21, 2019

The meeting of the AEDC Board of Directors was held at 801 S. Fillmore, Suite 205, Amarillo, Texas at 9:00 am on May 21, 2019. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Laura Street	Chairwoman	Y	25	24
Lloyd Brown	Vice-Chair/Secretary	Y	16	13
Brian Bruckner	Director	Y	58	51
Brian Heinrich	Director	Y	37	35
Scott Bentley	Director	Y	6	6

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	SR. VICE-PRESIDENT FINANCIAL SVCS.
REAGAN HALES	VP – BUSINESS DEVELOPMENT
SABRINA MECK PEREZ	DIRECTOR, WORKFORCE RETENTION & ATTRACTION
CHRIS LYLES	OFFICE ADMINISTRATOR

Guests in attendance were the following:

STEVEN ADAMS	MANAGING DIRECTOR, SPECIALIZED PUBLIC FINANCE
ROBERT DRANSFIELD	PARTNER, NORTON ROSE FULBRIGHT US LLP
MICHELLE BONNER	DEPUTY CITY MANAGER, CITY OF AMARILLO

ITEM 1: Chairwoman Street established that a quorum was present and called the meeting to order. Chairwoman Street stated that in consideration to guests in attendance, ITEM #4 will be adjusted on the agenda order to be presented between ITEMS #2 and #3.

ITEM 2: Chairwoman Street requested a motion to approve the minutes of the April 16, 2019 Board of Directors meeting. Director Bruckner made a motion to approve as presented. Director Heinrich seconded the motion. The motion was approved.

ITEM 4: Chairwoman Street introduced the agenda item. President Carter introduced Steven Adams, who introduced Robert Dransfield. Mr. Adams provided information on the bond refunding, including the savings for the organization and the interest rates established for the bonds. Closing date is June 18, 2019.

After board member's questions were answered, Mr. Adams recommends the award of

\$27,680,000 Taxable Sales Tax Revenue Bonds, Series 2019 to Raymond James & Associates, Inc. There were three underwriters that participated in the sale of the bonds:

Raymond James & Associates, UMB and Frost Bank.

Senior VP Nelson stated there is additional information in the board packets regarding the sale of the bonds.

ITEM 3:

Director Heinrich made a motion to adopt the fifth supplemental taxable debt resolution that has been discussed. Vice-Chairman Brown seconded the motion. The motion was approved.

ITEM 5:

Chairwoman Street adjourned the meeting into executive session at 9:12 am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 9:43 am.

ITEM 6: President Carter provided information on the sales tax collections, which are up about 2% up for the year, but about one-half a percent under budget.

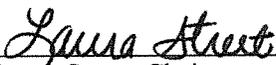
ITEM 7: Senior Vice-President Nelson gave an update on the financials, providing answers and clarifications for board members.

The next meeting for the Board of Directors of the Amarillo EDC is scheduled for Tuesday, June 10, 2019 at 11:00 am.

Chairwoman Street asked if there were any comments from the public. There were none.

The May 21, 2019 meeting of the Amarillo EDC Board of Directors was adjourned at 9:58 am.

The undersigned certifies that the foregoing information is correct.



Laura Street, Chairwoman