

## MINUTES

### AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

May 18, 2020

The meeting of the Amarillo EDC Board of Directors meeting of May 18, 2020 was held via video conference in accordance with the Order of the Office of the Governor issued April 20, 2020. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Lloyd Brown	Chairman	Y	27	22
Scott Bentley	Vice-Chair/Secretary	Y	17	17
Brian Heinrich	Director	N	49	46
Laura Street	Director	Y	37	35
Andrew Hall	Director	Y	5	5

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	Sr. VICE-PRESIDENT, FINANCIAL SERVICES
REAGAN HALES	VICE PRESIDENT, BUSINESS DEVELOPMENT
MICHAEL KITTEN	VICE PRESIDENT, BUS. RETENTION & EXPANSION
SABRINA MECK PEREZ	DIR., WORKFORCE ATTRACTION & RETENTION
SAVANNAH TARBET	DIR., MARKETING AND COMMUNICATIONS
CHRIS LYLES	OFFICE ADMINISTRATOR

ITEM 1: Chairman Brown established that a quorum was present and called the meeting to order.

ITEM 2: Chairman Brown requested a motion to approve the minutes of the April 20, 2020 Board of Directors meeting. Vice-Chairman Bentley made a motion to approve the minutes as presented. Director Hall seconded the motion. The motion was approved.

ITEM 3: **Amendment to Operational Marketing Budget:** President Carter asked the board to approve an adjustment of \$1,000,000.00 to the Operational Marketing Budget. This amendment will allow local small businesses to become marketing partners with the Amarillo EDC, based on a new program being developed.

The program will be rolled out after the City Council considers the amendment and approves the amendment. There will be specific criteria to qualify for the marketing partnership.

Applications will be available on the date the Texas Governor opens Amarillo at 100%.

There were questions and discussions by members of the Board, which were addressed by President Carter.

Chairman Brown requested a motion to approve the amendment to the Operational Marketing budget. Director Street made a motion to approve the amendment. Vice-Chairman Bentley seconded the motion. The motion was approved.

ITEM 4: **Quarterly Investment Report:** Senior Vice-President Nelson provided an overview of the report of the Amarillo EDC investments, ending December 31, 2019, which is provided by the City of Amarillo.

Vice-Chairman Bentley made a motion to accept the quarterly investment report as presented. Director Street seconded the motion. The motion was approved.

ITEM 5: **Staff Financial & Operational Updates:** President Carter provided an update on the sales tax collected, which was down 6.71% for March, up 2% for the year. He stated that the Hotel/Motel tax is down 8%.

President Carter stated that the city is working on a revised budget using forecasted sales tax revenue. New financial reports are not available currently.

President Carter stated that the staff is busy with due diligence on potential projects. Answers to questions from the board were answered by various staff members.

ITEM 6: The next meeting for the Board of Directors of the Amarillo EDC is scheduled for Monday, June 22, 2020 at 11:00 am.

ITEM 7: Chairman Brown provided an opportunity for comments from the public. There were none.

ITEM 8: The May 18, 2020 meeting of the Amarillo EDC Board of Directors was adjourned at 11:20 am.

ITEM 9: The executive session of the Amarillo EDC commenced at 11:20 am.

No action was taken during the executive session because none is permitted by law.

The undersigned certifies that the foregoing information is correct.

  
Lloyd Brown, Chairman