

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

On the 20th day of August, 2020, the East Gateway Tax Increment Reinvestment Zone No. 2 Board met in a regular meeting at 12:00 PM, via Zoom, with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Chris Sharp, Amarillo College	Y	4	3
Dean Frigo, Amarillo Hospital District	Y	25	23
Doyle Corder, Amarillo Independent School District	N	5	4
Christopher Reed, City of Amarillo	N	25	16
John Attebury, City of Amarillo	Y	21	20
Jashmin Patel, City of Amarillo	Y	6	4
Butch Collard, Panhandle Groundwater District	Y	9	7
Helen Burton, Potter County	N	25	15
Mercy Murguia, Chairman, Potter County	Y	25	24
David Walker, Potter County	Y	17	17

Staff present:

Laura Storrs, Budget Analyst  
Andrew Freeman, Director of Planning and Development Services  
Emily Koller, Neighborhood Revitalization and Economic Development Manager  
Amanda Medellin, Recording Secretary

**ITEM 1. Call to order and establish a quorum is present.**

Chair Murguia called the meeting to order at 12:00 PM.

**ITEM 2. Public Address.**

No comments were made.

**ITEM 3. Approval of the minutes of the June 18, 2020 Regular Meeting.**

Chair Murguia asked for corrections, deletions or changes to the minutes of June 18, 2020.

A motion was made by David Walker to approve the minutes, seconded by Butch Collard. Motion passed unanimously.

**ITEM 4. Discussion of the FY 2020-21 Tax Increment Reinvestment Zone #2 Annual Budget**

Laura Storrs with The City Of Amarillo gives the above presentation. She starts by stating that this is the same budget that was presented in the June 18<sup>th</sup> meeting. The only difference is now they have received the Certified Value. It came out higher than estimated at \$221,911 with TIRZ #2 participation.

Mrs. Storrs received no feedback on expenditures so the only change would be a 3% tax increase.

Mrs. Storrs then compares TIRZ #1 budget to TIRZ #2 budget.

Chairman Mercy Murguia asks for examples of approved community projects for TIRZ #1. Andrew Freeman, Director of Planning and Development Services, gives the examples of lighting and streetscape.

No further questions or comments.

A motion to accept the FY 20-21 TIRZ # 2 Annual Budget was made by Dean Frigo, seconded by Helen Burton. Motion passed unanimously.

#### **ITEM 5. Economic Forecast Presentation by Matt Ramsey, Senior Trust Investment Officer, Amarillo National Bank**

Matt Ramsey, Investment Department with Amarillo National Bank, gave the above presentation. Matt Ramsey began by showing a graph of the unemployment rate at the beginning of the year (20%), during Covid (14%) and now (10.2%). Mr. Ramsey explained how the money supply is at a record high due to PPE, unemployment checks, stimulus checks, etc. He assured the board that recovery is well on track, it is just a bit slow due to fear of Covid.

Chairman Mercy Murguia asks for an estimated time of recovery and Covid.

Mr. Ramsey states from X Date, recovery should be fairly quickly. It would greatly depend on consumers going out and overcoming Covid fears.

Chairman Murguia then asks how we would balance locals lining up for food.

Mr. Ramsey explains how the people that were still able to work aren't doing as great as the 10% who were receiving unemployment. He predicts that the more people get used to Covid and overcome the fear, they will go out more, therefore creating more job opportunity.

Chris Sharp asks Mr. Ramsey to speak on sales tax.

Mr. Ramsey explains how people are not going on vacations so they are spending locally, helping sales tax.

Andrew Freeman adds that people are now shopping online more, also helping the sales tax.

#### **ITEM 6: Update and Discussion on Next Steps for Brailsford and Dunlavey Market Validation Study**

Emily Koller, Neighborhood Revitalization and Economic Development Manager, presents the above presentation,

Mrs. Koller Reviewed the previous steps taken in the B&D market validation study and gave 5 recommendations on the next steps to take, including hiring a consultant to complete a detailed financial analysis, complete and economic impact analysis, solidify a partnership with private land owners, continue market sounding efforts with local and national developers, and conduct an exercise to define the roles and responsibly of the City.

Chairman Murguia would like this list sent to board members to review, and a time line with a goal end date.

**ITEM 7: Updated and Discussion Related to Projects Taking Place in TIRZ #2**

Emily Koller presents a chart with all current projects and their information. She states that there is a new project coming soon, being a large convenience store. She informs the board that the Home2Suites project is being delayed due to Covid, and Mr. Patel is requesting an extension.

Chairman Mercy Murguia asks to have the chart sent to all board members.

**ITEM 8: Discuss Items for Future Agendas and Next Meeting**

The next meeting date is September 17, 2020.

Items for future agendas would consist of an update on the boundary expansion.

**ITEM 9: Adjourn**

Meeting adjourned at 12:57 P.M.

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Mercy Murguia, Chairman