

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

January 19, 2021

The meeting of the Amarillo EDC Board of Directors meeting was held at 11:00 a.m. on January 19, 2021 via video conference in accordance with the order of the Office of the Governor issued March 16, 2020.

Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Lloyd Brown	Chairman	Y	35	30
Scott Bentley	Vice-Chair/Secretary	Y	25	25
Brian Heinrich	Director	Y	57	54
Laura Street	Director	Y	45	42
Andrew Hall	Director	Y	13	13

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	SENIOR VICE PRESIDENT FINANCIAL SERVICES
MICHAEL KITTEN	VICE PRESIDENT PROJECT DEVELOPMENT
SAVANNAH TARBET	DIRECTOR MARKETING AND COMMUNICATIONS
SABRINA MECK PEREZ	DIRECTOR, WORKFORCE DEVELOPMENT/RETENTION
HOLLIE HAWKINS	DIRECTOR BUSINESS DEVELOPMENT
PAUL SIMPSON	DIRECTOR BUSINESS RETENTION AND EXPANSION
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 December 21, 2020 Board of Directors meeting. Director Street made a motion to approve the minutes as presented. Director Heinrich seconded the motion. The motion was approved unanimously.

ITEM 3: Chairman Brown adjourned the meeting into executive session at 11:01 am.

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

The public session reconvened at 12:50pm.

ITEM 4: **20-08-05 Amazon:** President Carter introduced the project, which will be located at northeast 24th Ave and Loop 335, west of CenterPort Business Park. The Location Incentives Agreement (LIA) includes an upfront payment to Amazon of \$2.5 million. The company (Amazon) must reach an FTE total of 500 and total payroll of \$13.5 million in each of 5 performance years.

Also included in the LIA are claw-back provisions should the company not reach the dollar payroll commitment as well as the FTE commitment within each of the 5 performance years.

Various questions from the board were answered by staff members. Vice-President Kitten clarified information regarding the claw-back provision.

Director Street made a motion to approve the project as presented. Director Heinrich seconded the motion. The motion was approved unanimously.

ITEM 5: **Quarterly Investment Report:** President Carter provided information to the board on the most recent quarterly investment report, which is provided by the City of Amarillo.

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

ITEM 6: **Staff Financial & Operation Reports:**

President Carter stated that December sales tax collections are up 2.2%, 5.78% year-to-date.

Hotel/motel tax is up 2.1% versus last year.

The finalized audit will be presented to the board at the February board meeting.

The State of the Economy will be online, kicking off in late February or early March.

ITEM 7: **President & CEO evaluation:** Each board member expressed their appreciation for President Carter's commitments to the community as well as to achieving all the goals that were set before him for the previous year.

Vice-Chairman Bentley recommended, via a motion, a 20% one-time increase in compensation for President Carter. Director Street seconded the motion. The motion was approved unanimously.

ITEM 8: **Election and Appointment of Officers:** Director Heinrich made a motion to appoint/elect the following board members to the positions indicated:

Chairman: Scott Bentley

Vice-Chairman/Secretary: Andrew Hall

Treasurer: Laura Storrs, Assistant City Manager, City of Amarillo

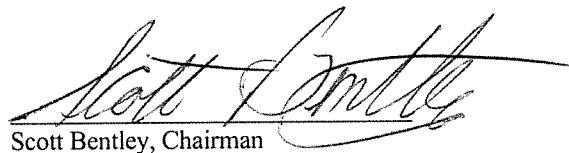
Director Street seconded the motions. The motions were approved unanimously.

ITEM 9: The next meeting of the Amarillo EDC Board of Directors is scheduled for Monday, February 22 at 11:00 am.

ITEM 10: Chairman Brown opened the meeting for public comment. There were none.

ITEM 11: The January 19, 2021 meeting of the Amarillo EDC Board of Directors was adjourned at 1:09 pm.

The undersigned certifies that the foregoing information is correct.


Scott Bentley, Chairman