

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 20th day of May, 2021, the Amarillo-Potter Events Venue District Board of Directors met at 1:30 a.m. in a special session via video conference and in the Council Conference Room, located on the third floor of City Hall at 601 South Buchanan Street, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS ATTENDED	NO. OF MEETINGS HELD SINCE APPOINTMENT
Terry Wright, President	Yes	53	56
Dale Williams, Vice-President	Yes	18	22
Tod Mayfield, Secretary	Yes	14	16
Vance Reed	Yes	34	56
Cliff Bickerstaff	Yes	9	13
Alberto Rios	Yes	9	9
Dipak Patel	Yes	5	9

Also in attendance were the following:

Laura Storrs	Assistant City Manager, City of Amarillo
Leslie Schmidt	Senior Assistant City Attorney, City of Amarillo
Sherman Bass	Civic Center Manager, City of Amarillo
Debbie Reid	Finance Director, City of Amarillo
Bob Dransfield	Legal Counsel, Norton, Rose, and Fulbright
Steven Adams	Financial Advisor, Specialized Public Finance
Paul Jasin	Financial Advisor, Specialized Public Finance
Kashion Smith	Executive Director, Convention and Visitors Bureau

Mr. Wright established a quorum, called the regularly scheduled meeting of the Amarillo-Potter Events Venue District Board of Directors to order at 1:31 p.m. and the following items of business were conducted:

Public Address: There were no comments.

ITEM 1: Consider Minutes. Mr. Wright presented the minutes from the May 10, 2021 meeting. A motion was made by Mr. Mayfield to approve the minutes as written. The motion was seconded by Mr. Rios and it carried unanimously.

ITEM 2: Discuss and Consider a Resolution Related to Refunding Outstanding Bonds. The Board's financial advisor, Steven Adams with Specialized Public Finance, presented a recap of the sale of the refunding bonds. He noted that Stifel and Frost were the underwriters. He also mentioned that the hotel occupancy tax is the only pledge on this refunding and not the vehicle rental tax due to changes in state law. He stated that the refunding bonds have a true interest cost of 1.32% versus the 4.02%

interest of the outstanding bonds. Mr. Adam's stated the bonds would close on June 15, 2021. Mr. Williams made a motion to approve the resolution as presented, Mr. Bickerstaff seconded the motion, and the motion carried unanimously.

ITEM 3: Discuss and Consider a Resolution to Adopt the Second Amendment to Amended and Restated Lease between the District and the City of Amarillo. Bob Dransfield, the District's bond counsel, explained that the original lease was established in 1998 and this amendment extends the lease term to be the longer of 2051 or the final payment of all outstanding debt. He stated that the first amendment occurred in 2016 to extend the lease to 2045. He also mentioned that the lease now outlines that only hotel occupancy tax supports the 2021 refunding bonds and any shortfall would be supported by payment from the City of Amarillo. The lease also states that the City of Amarillo pays \$10 per month or any shortfall on debt payments. Mr. Mayfield made a motion to approve the resolution as presented, Mr. Williams seconded the motion, and the motion carried unanimously.

There being no further business, Mr. Wright adjourned the meeting at 1:57 p.m. This meeting was recorded, and all comments are on file with the City Secretary's Office.

ATTEST:



Tod Mayfield, Secretary


Terry Wright, President