

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

On the 12th day of August, 2021, the Center City Tax Increment Reinvestment Zone No. 1 Board met in a regularly scheduled meeting at 12:00 PM, in Room 306 of City Hall, at 601 South Buchanan Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Dean Frigo, Chairman, Amarillo Hospital District	Yes	24	20
Austin Sharp, City of Amarillo	No	20	13
Dr. David Woodburn, Amarillo College	Yes	4	3
Gus Trujillo, City of Amarillo	No	12	12
Dick Ford, Amarillo Independent School District	Yes	1	1
Kimberly Warminski, Panhandle Groundwater Conservation Dist	No	28	25
Tad Fowler, Potter County	No	22	21
Leon Church, Vice-Chairman, Potter County	Yes	40	34
H.R. Kelly, Potter County	Yes	9	8
Joseph Peterson, Jr., City of Amarillo	Yes	29	27

Staff Present:

Andrew Freeman- Managing Director, Planning and Special Projects
 Cris Valverde- Assistant Director of Planning and Development Services
 Emily Koller- Economic Development and Neighborhood Revitalization Manager
 Laura Storrs- Assistant City Manager
 Leslie Schmidt-City Attorney
 Amanda Medellin- Recording Secretary

ITEM 1. Call to Order.

Chairman Frigo opened the meeting at 12:10 PM, established a quorum and conducted the consideration of the following items listed below.

ITEM 2. Public Address

Chairman Frigo inquired if anyone in the audience wished to speak for Public Address. Beth, Center City, gave a brief summary of the following projects taking place downtown:

- Barfield Hotel Opening
- There is no more construction on Polk Street
- High-noon on the square

ITEM 3. Minutes.

Chairman Frigo asked for corrections, deletions or changes to the minutes of July 8, 2021. A motion was made by Mr. Church, seconded by Mr. Woodburn, to approve the minutes as submitted. The motion passed unanimously.

ITEM 4. Presentation of Quarterly Financials.

Laura Storrs, Assistant City Manager, presented the above item. Ms. Storrs stated that at the Cash and Cash Equivalents was \$1,680,748 and the Loan Receivable was \$1,892,668, bringing the total assets to \$4,073,852. The Current Liabilities was \$11,968 and the Noncurrent Liabilities was \$1,182,245, bringing the total liabilities to \$1,259,471.

Chairman Dean Frigo asked if staff was presenting quarterly financial reports. Ms. Storrs stated that staff was doing financial reports.

Ms. Storrs continued to present the Statement of Activities. The total revenue was \$1,465,544. Ms. Storrs stated that commitments from the previous year was \$50,000 from Happy State Bank. The net position at the end of the quarter was \$2,814,381. Ms. Storrs then went over the commitments, stating that the remaining commitment amount was \$975,100.

Chairman Dean Frigo asked how the board determines what will be available to spend. Ms. Storrs explained that the formula is ASSETS minus LIABILITIES. She then explained that there is currently a little over \$1 million to spend at the beginning of next year.

Commissioner H.R. Kelly asked if staff is anticipating any new projects. Andrew Freeman stated that there are no new projects at this time.

ITEM 5. Discussion and Consideration of the FY 2021-2022 Tax Increment Reinvestment Zone #1 Annual Budget

Laura Storrs presented the above item. Ms. Storrs stated that the certified values was \$1,492,000, same as last month's budget. TIRZ #1 will start the year with \$1,003,332. The ending cash was \$1,177,954.

Chairman Dean Frigo asked if \$652,000 is what TIRZ #1 has available. Andrew Freeman confirmed that \$652,000 is what is available. He also stated that the arch signs are estimated to be \$42,000 for repainting.

A motion to add \$10,000 for FBSW to the budget was made by Joseph Peterson and seconded by H.R. Kelly. The motion passed unanimously.

ITEM 6. Discussion and Consideration of an Amendment to an Approved Developer Agreement with Chase Tower, LLC for a Residential Housing Project Located at 600 S. Tyler

Andrew Freeman presented the above item. He stated that it is very close to opening but might not meet the deadline. The earliest anticipated opening date is mid-October.

A motion to allow an extension to November 1, 2021 was made by Leon Church and seconded by H.R. Kelly. The motion passed unanimously.

ITEM 7. Discuss Items for Future Agendas

Joseph Peterson requested a future presentation of the updated downtown map illustrating TIRZ #1 supported projects.

ITEM 8. Adjourn

There being no further items before the Board, the meeting adjourned at 12:42 PM. All remarks

are recorded and are on file in the City Manager's Office.

Approved October 28th, 2021
Dean Frigo, Chairman