

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

February 22, 2022

The meeting of the Amarillo EDC Board of Directors meeting was held at First Bank Southwest Tower, 600 S Tyler, Suite 1600, Amarillo, TX at 11:00 a.m. on February 22, 2022. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
SCOTT BENTLEY	CHAIRMAN	Y	36	36
ANDREW HALL	VICE-CHAIR/SECRETARY	Y	24	23
LAURA STREET	DIRECTOR	Y	56	53
LLOYD BROWN	DIRECTOR	Y	46	38
ADRIAN MEANDER	DIRECTOR	Y	1	1

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
MICHAEL KITTEN	VICE PRESIDENT PROJECT DEVELOPMENT
SAVANNAH TARBET	DIRECTOR MARKETING & COMMUNICATION
SABRINA MECK PEREZ	DIR. WORKFORCE ATTRACTION & RETENTION
HOLLIE SHANKLE	DIRECTOR BUSINESS DEVELOPMENT
PAUL SIMPSON	DIRECTOR BUSINESS RETENTION & EXPANSION
CHRIS LYLES	OFFICE ADMINISTRATOR

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

Chairman Bentley stated that Director Street will be attending via Zoom to provide a presentation but will not be participating in any action.

ITEM 2: Chairman Bentley requested a motion to approve the minutes from the January 19, 2022 Board of Directors meeting. Vice-Chairman Hall made a motion to approve the minutes. Director Brown seconded the motion. The motion was approved 4-0.

ITEM 3: Chairman Bentley 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 11:28 am.

ITEM 4: Chairman Bentley opened the meeting for public comment. There were no comments from the public.

ITEM 5: **HR&A Innovation Development Strategic Plan:** Director Street provided information on the innovation hub corridor research findings. She shared insight into the strengths and challenges the Amarillo area and the Panhandle faces in the process to become an innovation hub.

Director Street also introduced the proposed plan, including a feasibility study to move forward with becoming a hub.

The plan also includes three phases: strategic plan development; organization and business plan development; and physical-site strategy and economic impact analysis. Costs associated with each phase of the plan were part of the information provided.

Questions posed by board members were answered by Director Street and President Carter.

Chairman Bentley requested a motion on the proposed plan. Director Brown made a motion to accept the plan as specified in the agreement. Vice-Chairman Hall seconded the motion. The motion was approved 4-0.

ITEM 6: **21-12-02 Caviness Beef Packers:** President Carter presented the proposed project for approval. The proposal includes a job creation incentive of \$10,000.00 per new job created, up to 100 jobs. This incentive will be paid out over 5-years and will not exceed \$1,000,000.00. President Carter also stated that the company is investing \$60,000,000.00 in capital expense.

Questions by the board were answered by President Carter.

Chairman Bentley requested a motion on the proposed project. Director Meander made a motion to approve the project as presented. Vice-Chairman Hall seconded the motion. The motion was approved 4-0.

ITEM 7: **Staff Financial & Operation Reports:**

President Carter stated that sales tax collections are up 8.49% for the month, up 14.75% year-to-date collections. President Carter had not received Hotel/Motel tax information prior to the meeting but will provide an update at the next meeting.

He also stated the annual audit will be presented at the March Board of Directors meeting, noting that the Amarillo EDC had an increase of \$5,000,000.00 in added assets due to the increase in sales tax collections.

President Carter stated that the State of the Economy will be held at the Embassy Suites Hotel, on Wednesday, March 23 at 11:30am.

Director Perez shared information on a job matching software, **GoGig**, that will be housed on the **Take Root in Amarillo** website. Training for hiring professionals in using the software will take place at a luncheon on April 6. Additional information will be sent to hiring professionals later this month.

President Carter provided updates on the following projects:

Texas Tech School of Veterinary Medicine: Director Brown asked if the Amarillo EDC knows what the Amarillo EDC's final payments will be. President Carter stated that the final number won't be known for a couple more years.

Amazon: They plan to open in the second quarter of this year.

Cacique: Their construction is on schedule, anticipating a fourth-quarter opening.

American Quarter Horse Association: They have submitted their first report, which was reviewed by Senior Vice-President Nelson and Vice-President Kitten.

Mateen Bar: The AEDC is waiting for a decision from the company.

Land Purchase: The AEDC is anticipating closing on the previously approved land purchase soon.

Horizon Ag Products: The purchase of the building by the company did not happen so the company will not be moving to Amarillo.

President Carter stated that the EnterPrize Challenge award presentation will take place on Thursday, February 24 at 5:00pm at the WT Enterprise Center.

- ITEM 8: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, March 22, 2022 at 11:00 am.
- ITEM 9: The February 22, 2022 meeting of the Amarillo EDC Board of Directors was adjourned at 12:13 pm

The undersigned certifies that the foregoing information is correct.


Scott Bentley, Chairman