

STATE OF TEXAS

**COUNTIES OF POTTER
AND RANDALL**

CITY OF AMARILLO

On the 9th day of November 2020, the Heritage Hills Public Improvement District (PID) Advisory Board met at 2:00 PM by video conference in Room 203 on the second floor of the Jim Simms Building, 808 S. Buchanan, Amarillo, TX with the following people present:

VOTING MEMBERS	MEMBERS PRESENT	TOTAL NO. MEETINGS HELD SINCE APPOINTMENT	TOTAL NO. MEETINGS ATTENDED SINCE APPOINTMENT
Perry Williams	No	8	5
Seth Williams	Yes	9	9
James Bentley	Yes	9	8
Aaron Johnson	Yes	5	5
Kris Roberts	Yes	5	5

CITY OF AMARILLO STAFF:

Kelley Shaw, City of Amarillo
Kim Conley, City of Amarillo

OTHERS IN ATTENDANCE:

ITEM 1: Approval of Minutes from the July 14, 2020 and November 4, 2020 meetings

Mr. Shaw opened the meeting by establishing a quorum and briefly discussed the purpose of the meeting. Mr. Aaron Johnson motioned to approve the minutes for the July 14, 2020 meeting with Mr. Seth Williams seconding the motion which was approved unanimously. Mr. James Bentley motioned to approve the November 4, 2020 meeting minutes with Ms. Kris Roberts seconding the motion which was approved unanimously.

ITEM 2: Elect PID Board Chairman

The PID Board unanimously recommended Mr. James Bentley as the Heritage Hills PID Board Chairman.

ITEM 3: Discuss current PID improvements and future improvement projects

Mr. James Bentley mentioned that Mr. Johnson had questions regarding future phases, bidding those out, and subsequent payments. Mr. Shaw commented that might be better discussed with Item 4. Mr. Bentley then described future phases for improvements that equal an estimated 162,000 square feet and would be similar in design as the first phase.

ITEM 4: Consider for recommendation a reimbursement to the Developer for PID improvements

Mr. Shaw gave a brief recap of last meeting's discussion regarding possible reimbursement scenarios for the first phase improvements. Discussions included reimbursement from City issued bonds and PID surplus funds, or a combination of both. Ms. Roberts asked which

scenario would be easiest and the board discussed reimbursement process. Mr. Shaw explained that both reimbursement by bonds or surplus funds would require Council action but reimbursement by surplus and then reimbursing the surplus from bond revenues would not be possible. Mr. Johnson asked if issuing debt now and/or from reserves would create issues for being able to complete future phases of improvements. Ms. Roberts stated that if there were funding issues for future phases, perhaps the improvement projects could be broken into smaller projects and keep the improvements moving.

Mr. Shaw stated that future improvement projects would most likely depend on when the Developer decided to make the improvements but that there was enough funds in the surplus to fund the reimbursement for the current project. Mr. Shaw stated reimbursement from bond revenues, which would have to be decided and put into motion within this week, might possibly have an impact on future projects being funded by either surplus funds or bonds as any bond issue would then necessitate an annual debt service payment which would be paid by annual assessments. Discussion followed that at this point it would be best to use surplus funds for reimbursement. Ms. Roberts motioned to recommend a reimbursement from surplus funds and Mr. Seth Williams seconded. The motion was approved unanimously.

ITEM 5: Discuss PID operation and maintenance

Mr. Shaw stated he put this item on the agenda in case anyone had any question or comments regarding these items. There was no other discussion.

ITEM 6: Discuss future agenda items

The board briefly discussed the need to set a meeting to discuss the second phase when appropriate.

ITEM 7: Adjourn Meeting

There being no further action, the meeting was adjourned.