

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

On the 16th day of July, 2020, the Point West Public Improvement District (PID) Advisory Board met at 1:00 PM by video conference in City of Amarillo Jim Simms Bldg., 808 S Buchanan Street, Amarillo, Texas with the following individuals present:

| MEMBERS | MEMBERS PRESENT | TOTAL NO. MEETINGS HELD | TOTAL NO. MEETINGS ATTENDED |
|------------------------|------------------------|--------------------------------|------------------------------------|
| Dick Fausset, Chairman | Yes | 17 | 17 |
| Amanda Allen | Yes | 2 | 2 |
| Roy Urrutia | Yes | 2 | 1 |
| Alkesh Patel | Yes | 8 | 6 |
| Kishore Yalamanchili | No | 1 | 1 |

CITY OF AMARILLO STAFF:

Kelley Shaw, City of Amarillo

Matt Poston, City of Amarillo

ITEM 1: Approval of Minutes from the May 21, 2019 meeting

Mr. Shaw opened the meeting and provided a brief review of the previous meeting. Mr. Dick Fausset moved to approve the minutes from the May 21, 2019 meeting. Mr. Roy Urrutia seconded the motion and it was passed unanimously.

ITEM 2: Discuss ongoing PID operations and maintenance contract

Mr. Shaw asked if there are any issues to discuss regarding PID operation or improvements. Mr. Fausset stated that there were some trees that were needing to be replaced and suggested the use of monkey grass, as well. The board discussed these changes and mentioned increasing the budget by \$17,000 to make these changes. The board also discussed cleaning up the PID area such as removing weeds near Amarillo Boulevard and hosing down redone light fixtures to keep them clean.

ITEM 3: Consider for recommendation 2020/21 Budget and 5-Year Service Plan

Mr. Shaw explained that the state law required each PID to pass a Budget and 5-Year Service Plan every year. He explained that the 2018/19 column are actual numbers and reviewed the 2020/21 column by line item. He mentioned the past budget amendment and recommended that the board give plenty of cushion to avoid further amendments. He stated that, with the revised numbers, the ending fund balance estimates \$229,000 and after the removal of operating reserves, the projected balance is \$233,676. Mr. Shaw recommended increasing the other improvements budget up to 20,000 to allow for improvements discussed in Item 2 and stated that if the money is not spent, it returns to surplus.

The board discussed increasing the Repair and Maintenance budget up to \$27,000. Mr. Shaw explained the new indirect cost formula that is used to determine the Administrative fees for the city. With the increases, the projected revenue would be \$52,007. After the removal of the 3-month operating reserve, Mr. Shaw stated that the surplus would be \$218,651. Mr. Shaw

explained that with the 2% annual inflationary increase and with no increase to assessments, the fund balance will begin to decrease with these budget changes. Ms. Amanda Allen motioned to approve the 2020/21 budget and 5-Year Service Plan with an addition of \$17,000. Mr. Urrutia seconded the motion and it was approved unanimously.

ITEM 4: Discuss future agenda items

The Board did not express any concerns or suggest future agenda items.

ITEM 5: Adjourn Meeting

There being no further action, the meeting was adjourned.