

STATE OF TEXAS

COUNTIES OF POTTER

AND RANDALL

CITY OF AMARILLO

On the 21st day of May, 2021 The Pinnacle Public Improvement District (PID) Advisory Board met at 10:00 AM by video conference at the Jim Sims Bldg., 808 S Buchanan, Room 203, Amarillo, Texas, with the following people present:

MEMBERS PRESENT	TOTAL NO. MEETINGS HELD	TOTAL NO. MEETINGS ATTENDED
Wendell Davies	2	2
Cleve Turner	2	2
Marc D Franklin	2	1

CITY OF AMARILLO STAFF:

Kelley Shaw, Community Development
Kim Conley, Development Services

OTHERS IN ATTENDANCE:

Matt Griffith – Rockrose Development

ITEM 1: Approval of Minutes from the July 15, 2020 meeting

Mr. Kelley Shaw opened the meeting and established a quorum with all board members present. Mr. Cleve Turner moved to approve the minutes from the July 15, 2020 meeting. Mr. Marc Franklin seconded the motion, and it was approved unanimously.

ITEM 2: Discuss ongoing PID improvement project

Mr. Turner gave a brief description of the current status of the PID improvement project. He stated that the work is about 25% complete and that the recent weather has slowed down production slightly. The board briefly discussed the design of the wall.

ITEM 3: Discuss PID operations and maintenance

The board discussed the inflationary percentage on the board and determined that 2% is a good average to keep. Mr. Turner stated that he got a notice from Xcel Energy that the residential service is going up 6 or 7 percent. Mr. Shaw stated that the increase won't be that much in the PID as PIDs get AISD rates.

ITEM 4 Consider for recommendation 2021/22 Budget and 5-Year Service Plan

Mr. Shaw briefly explained the layout of the budget spreadsheet and that the previous fiscal year would show actual numbers, the current year would show revision for what was budgeted and what has been used so far. As the PID has not had any costs, the current year does not reflect what was proposed in last year's budget.

Mr. Shaw explained that administrative costs for property notices, advertisements, and city work are low due to not much work done on the PID. He also explained that the increase in administrative costs is due to the city employees now keeping timesheets of the work done on each PID. Mr. Shaw stated that the current assessment rate of \$0.07 has brought the revenue to \$85,800. He also stated that the cost of expenses brings the revenue to about \$84,000 surplus. He then went on to review the budget by

line item with a total of \$54,800 for expenses and \$85,823 coming in from total assessments with a \$0.07 assessment rate and therefore will build surplus. He stated that if all expenses proposed occur, the PID would have a surplus of around \$100,000. Mr. Shaw also explained that whatever funds are not spent go into the surplus, as well.

Mr. Shaw stated that an increase in assessments would need to be discussed and recommended by the board and sent to City Council for approval. Mr. Marc Franklin moved to approve the 2021/22 Fiscal Year budget and 5-Year Service Plan as presented. Mr. Cleve Turner seconded the motion and it was approved unanimously.

ITEM 5: Discuss future agenda items

The board discussed the need to consider hiring FIMC to be the PID manager before spring of 2022.

ITEM 6: Adjourn Meeting

There being no other business, Mr. Shaw adjourned the meeting.