

**MINUTES**

**AMARILLO ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS**

**February 24, 2017**

The meeting of the AEDC Board of Directors was held in the 801 S. Fillmore, Suite 205, Amarillo, Texas at 3:00 pm on February 24, 2017. Board members in attendance were:

<b>Voting Members</b>	<b>Board Position</b>	<b>Present</b>	<b>No. Meetings Held</b>	<b>No. Meetings Attended</b>
Brian Bruckner	Chairman	Y	34	30
Tom Bivins	Vice-Chairman	Y	51	43
Craig Gaultiere	Director	N	13	12
Brian Heinrich	Director	Y	13	13
Laura Street	Director	Y	1	1

Also in attendance were the following staff members:

BARRY ALBRECHT	PRESIDENT & CEO
DOUG NELSON	SR. VICE-PRES. FINANCIAL SERVICES
BRIAN JENNINGS	SR. VICE-PRES. BUS. DEVELOPMENT
STEVE PRITCHETT	VICE-PRESIDENT, BUS. DEVELOPMENT
REAGAN HALES	DIRECTOR, MARKETING & COMMUNICATIONS
CHRIS LYLES	OFFICE ADMINISTRATOR
MICHELLE BONNER	TREASURER

Guest in attendance:

LANI HALL	CMMS
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**ITEM 1:** Chairman Bruckner established that a quorum was present and called the meeting to order. Chairman Bruckner also welcomed the newest board member, Laura Street.

**ITEM 2:** Vice-Chairman Bivins made a motion to approve the minutes of the January 6, 2017 Board of Directors meeting. Director Heinrich seconded the motion. The motion was approved.

**ITEM 3:** Lani Hall with CMMS stated that the Audit Committee had met and reviewed the Amarillo EDC 2015-2016 audit. The members of that committee are Chairman Brian Bruckner and Director Craig Gaultiere.

She then presented an overview of the audit, answering any questions. She stated she had given a more in-depth report during her meeting with the Audit Committee. She also stated the year was smooth, with thanks to those who contribute to the financial process.

Ms. Hall further explained CMMS had given an Unmodified Opinion, which is the best opinion an audit can receive.

She then presented a brief explanation of the two letters that are included in the audit. . . . one letter is the independent audit report on the internal controls. She stated that they do not audit internal controls but they do review them as part of the audit procedures and would have noted any problems had there been any. They rely on the City of Amarillo's internal controls.

The second letter is given to the board as an overview of the audit. Any problems or changes in accounting procedures or journal entries found because of the audit, this would have been noted in this letter.

Chairman Bruckner requested a motion to approve the audit and report as given. Director Heinrich made a motion to approve. Vice-Chair Bivins seconded the motion. The motion was approved.

**ITEM 4:** Chairman Bruckner adjourned the meeting into executive session at 2:17 p.m.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 2:50 p.m.

**ITEM 5:** Director of Marketing and Communication, Reagan Hales, shared the names of the EnterPrize Challenge finalists.

Director Street made a motion to approve the list of finalists who will provide presentations to the EnterPrize Challenge panel of judges. Vice-Chair Bivins seconded the motion. The motion was approved.

**ITEM 6: Conflict of Interest Agreement:** President Albrecht explained the agreement; transparency and the need for an updated form.

Director Heinrich made a motion to approve the agreement form. Director Street seconded the motion. The motion was approved.

**ITEM 7: Confidentiality Agreement:** President Albrecht presented the agreement for review and approval. Vice-Chairman Bivins made a motion to approve the agreement. Director Heinrich seconded the motion. The motion was approved.

**ITEM 8: Code of Ethics Agreement:** President Albrecht presented the agreement for review and approval. Director Street made a motion to approve the agreement. Director Heinrich seconded the motion. The motion was approved.

**ITEM 9:** President Albrecht presented an overview of what he and the staff of the Amarillo EDC have been working on for the past four weeks. He stated he had a printout of a graph if the board was interested in reviewing. He stated he is on schedule and moving forward with his 90 day plan. He also stated he will have a more formal plan outlined, which he will provide at a future board meeting.

ITEM 10: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, March 21, 2017 @ 11:00 a.m.

ITEM 11: Chairman Bruckner adjourned the Amarillo EDC Board of Directors meeting of February 24, 2017 @ 3:05p.m.

The undersigned certifies that the foregoing information is correct.

  
Brian Bruckner, Chairman