

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

June 20, 2017

The meeting of the AEDC Board of Directors was held in the 801 S. Fillmore, Suite 205, Amarillo, Texas at 11:00 am on June 20, 2017. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Brian Heinrich	Chairman	Y	17	17
Laura Street	Vice-Chairman	Y	5	5
Tom Bivins	Director	Y	55	46
Brian Bruckner	Director	Y	38	34
Craig Gualtiere	Director	Y	17	16

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
REAGAN HALES	DIRECTOR, MARKETING & COMMUNICATIONS
MICHELLE BONNER	BOARD OF DIRECTORS TREASURER
CHRIS LYLES	OFFICE ADMINISTRATOR

Also in attendance were the following business representatives:

STEVEN ADAMS	SPECIALIZED PUBLIC FINANCE INC.
ROBERT DRANSFIELD	NORTON ROSE FULBRIGHT US LLP
JOE LOVELL	LOVELL LOVELL ISERN & FARABOUGH

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

ITEM 2: Chairman Heinrich requested a motion to approve the minutes of the May 15, 2017 Board of Directors meeting. Director Bivins made a motion to approve as presented. Director Bruckner seconded the motion. The motion was approved.

ITEM 3: Chairman Heinrich adjourned the meeting into executive session at 11:04 am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 11:26 am.

ITEM 4: Chairman Heinrich opened Public Session with the discussion and consideration of all matters incident and related to the issuance and sale of the Amarillo Economic Development Corporation Taxable Sales Tax Revenue Refunding Bonds Series 2017, including the consideration of the adoption of a resolution authorizing the issuance of such bonds and providing for the redemption of the bonds being refunded.

President Albrecht introduced Steven Adams with Specialized Public Finance and Robert Dransfield with Norton Rose Fulbright US LLP to provide the presentation on the refunding of the Bond Series 2017.

Mr. Adams and Mr. Dransfield discussed the goals and repricing of refunding the bonds, an overview of the process, ratings, authority, offering documents, and the underwriting syndicate.

Mr. Adams, Mr. Dransfield and the Amarillo EDC staff answered questions posed by the Amarillo EDC Board of Directors.

Director Gaultiere made a motion to approve the recommendation. Vice-Chairman Street seconded the motion. The motion was approved.

ITEM 5: Chairman Heinrich introduced the agenda item, referring to President Albrecht for the presentation and discussion on the Policies and Procedures Manual.

President Albrecht stated he is providing a formal document in the form of a Policies and Procedures manual that can be built upon as technology and laws change.

President Albrecht stated that the manual was also reviewed by an attorney specializing in human resource law, to make certain everything is as it should be.

President Albrecht stated that the Amarillo EDC is asking for a motion to approve the Policies and Procedures manual. Director Bivins made a motion to approve. Director Bruckner seconded the motion. The motion was approved, effective as of June 20, 2017, per Chairman Heinrich.

ITEM 6: Sr. Vice-President Nelson introduced Resolution 2017-1, which would give authorization to President Albrecht to sign on the sale and purchase of real property that is titled in the name of the Amarillo Economic Development Corporation. The next transaction that would be upcoming is the transfer of property to WT, which is imminent.

Director Gaultiere made a motion to approve. Director Bruckner seconded the motion. The motion was approved.

ITEM 7: President Albrecht updated the board on the activities of the staff in the various avenues of responsibilities.

He also stated that the staff is working on updating the strategic plan (with Avalanche Consulting), which will likely be completed in July 2017.

Marketing and Communications Director Hale provided an updated on the Inc project, including the partnerships, the feedback on the survey administered by Texas Tech, which received a greater response than expected.

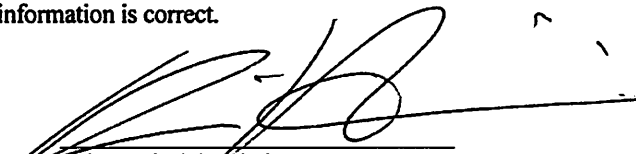
Director Gualtiere asked where the dollars for the Inc project came from, since it was not budgeted for in the 2016-2017 budget. Sr. Vice-President Nelson stated that marketing dollars were reallocated for this purpose, with the decision made to reduce the number of marketing events that we had originally budgeted to participate in.

ITEM 8: The next meeting of the Amarillo EDC Board of Directors will be scheduled after polling the board members for their best availability.

ITEM 9: No public comment was made.

ITEM 10: The Amarillo Economic Board of Directors meeting on June 20, 2017 was adjourned at 12:01pm.

The undersigned certifies that the foregoing information is correct.



Brian Heinrich, Chairman