

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 20th day of March 2017, the Amarillo-Potter Events Venue District Board of Directors met at 9:00 a.m. in regular session in Room 306, located on the third floor of City Hall at 509 Southeast 7th Avenue, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS ATTENDED	NO. OF MEETINGS HELD SINCE APPOINTMENT
Glenn McMennamy, President	Yes	37	38
Terry Wright, Vice-President	Yes	36	38
Paul Christy, Secretary	Yes	1	1
Bill Brewer	No	21	26
Vance Reed	Yes	21	38
Dale Williams	No	3	4

Also in attendance were the following:

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| Mick McKamie | City Attorney, City of Amarillo |
| Michelle Bonner | Assistant City Manager, City of Amarillo |
| Laura Storrs | Director of Finance, City of Amarillo |
| Sherman Bass | General Manager, Civic Center Complex, City of Amarillo |
| Andrea McDonald | Assistant City Secretary, City of Amarillo |
| Virgil Bartlett | General Manager, Amarillo Tri-State Exposition |
| Cam Foreman | Equestrian Events, Amarillo Tri-State Exposition |
| Janie Arnold | CPA, Connor, McMillon, Mitchell & Shennum, PLLC |
| Dean Roper | Previous Board Member, Amarillo-Potter Events Venue District |

Mr. McMennamy established a quorum, called the regularly scheduled meeting of the Amarillo-Potter Events Venue District Board of Directors to order at 9:00 a.m., and introduced the Board’s newly appointed member, Mr. Paul Christy. Then, the following items of business were conducted:

ITEM 1: Consider Minutes. Mr. McMennamy presented the minutes from the Special Meeting held on October 3, 2016. A motion to approve the minutes as written was made by Mr. Wright and seconded by Mr. Reed. Voting AYE were Board Members McMennamy, Wright, Christy and Reed; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 2: Appointment of Secretary. Mr. McMennamy explained that with the expired term of Mr. Tom Bivins, the Board would need to appoint a new Secretary to the current slate of Officers. Mr. Reed motioned to appoint Mr. Paul Christy to serve as Secretary to the Board. With Mr. Christy’s acceptance, Mr. Wright seconded the motion. Voting AYE were Board members McMennamy, Wright, Christy and Reed; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 3: Presentation and Consideration of Annual Financial Report. Ms. Arnold presented the District’s Annual Financial Report at September 30, 2016 and reported the financial statements presented a clean, unmodified opinion. She explained there were no issues or findings while conducting the audit. A motion was made by Mr. Wright and seconded by Mr. Reed to approve the Annual Financial Report as presented. Voting AYE were Board members McMennamy, Wright, Christy and Reed; voting NO were none; the motion carried by a 4:0 vote of the Board.

ITEM 4: Discuss and Consider Payments to the Amarillo National Center. Mr. Bartlett presented an overview of proposed projects at the Amarillo National Center totaling \$646,281.75. He reviewed projects consisting of 1) Amarillo National Center parking lot; 2) Amarillo National Center compressors; 3) New Stall/Storage Barn; 4) Bill Cody doors; 5) Amarillo National Center Bucking Chutes; 6) Vance Reed Building repairs; and 7) Amarillo National Center radio repeater. Ms. Bonner noted that there had been no debits from the Tri-State Participation budget thus far for fiscal year 2016/2017. A motion was made by Mr. Reed and seconded by Mr. Wright to approve items number 1, 2, 4, 5, 6, 7 as presented for a total amount of \$176,281.75 and to place item number 3 on the District's next agenda for separate discussion and consideration. Voting AYE were Board members McMennamy, Wright, Christy and Reed; voting NO were none; the motion carried by a 4:0 vote of the Board.

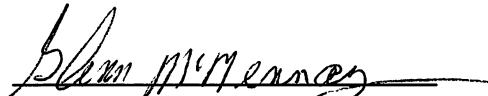
ITEM 5: Discussion and Consideration of Economic Impact Study for the Amarillo National Center. Mr. Bartlett presented a proposal for an Economic Impact Research analysis by Highland Market Research, LLC in the amount of \$9,750. He reviewed that the analysis would develop estimates by using historical data from all 2016 events to create an economic impact analysis that breaks down the overall impact to the State of Texas and the City of Amarillo between the Tri-State Fair and other events taking place at the Amarillo National Center. A motion was made by Mr. Reed and seconded by Mr. Wright to approve the Economic Impact Study as presented. Voting AYE were Board members Reed and Wright; voting NO were Board members McMennamy and Christy; the motion failed by a 2:2 vote of the Board.

ITEM 6: Discuss and Consider Events at the Amarillo National Center. Ms. Bonner reviewed all payments that had been made to-date by the Venue District from the event development budget to the Amarillo National Center for fiscal year 2016/2017. She added that there were no new events to consider.


ITEM 7: Presentation of Quarterly Financials. Ms. Storrs presented the Amarillo-Potter Events Venue District Balance Sheet and Income Statement at December 31, 2016. She reviewed total revenue of \$689,600.70 versus total expenditures of \$231,700.02 and an ending fund equity balance of \$3,818,283.07. Ms. Storrs noted a 4% increase in hotel occupancy taxes was budgeted over last year's actual amount.

ITEM 8: Public Forum. There were no public comments at this meeting.

There, being no further business, Mr. Reed made a motion to adjourn the meeting. The motion carried by a 4:0 vote to adjourn the meeting at 10:06 a.m. This meeting was recorded and all comments are on file with the City Secretary's Office.


Glenn McMennamy, President

ATTEST:


Paul Christy, Secretary