

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

On the 9<sup>th</sup> day of March, 2017, the Tax Increment Reinvestment Zone Board met in a regularly scheduled meeting at 12:00 PM, in Room 306 of City Hall, at 509 E. 7<sup>th</sup> Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Scott Bentley, Chairman, City of Amarillo	Yes	42	41
Jason Herrick, Vice-Chairman, City of Amarillo	Yes	30	18
Dr. David Woodburn, Amarillo College	Yes	41	29
Dean Frigo, Amarillo Hospital District	Yes	1	1
Scott Flow, Amarillo Independent School District	Yes	11	10
Kimberly Warminski, Panhandle Groundwater Conservation Dist	Yes	5	5
Nick Ward, Potter County	No	17	16
Leon Church, Potter County	Yes	17	16
Judge Thomas Jones, Potter County	No	17	12
Joseph Peterson, Jr., City of Amarillo	Yes	6	6

Others Present:

Jared Miller, City Manager	Bryan McWilliams, Deputy City Attorney
Bob Cowell, Deputy City Manager	AJ Fawver, Planning Director
Michelle Bonner, Asst. City Manager - Finance	Laura Storrs, Finance Director
Jan Sanders, Recording Secretary	

Chairman Bentley opened the meeting at 12:11 PM, established a quorum and conducted the consideration of the following items listed below. Chairman Bentley welcomed Dean Frigo to the Board.

ITEM 1 Approve the minutes of the meeting of November 10, 2016.

Chairman Bentley asked for corrections, deletions or changes to the minutes of November 10, 2016. Motion was made by Mr. Flow, seconded by Mr. Herrick, to approve the minutes as submitted. Motion passed unanimously.

ITEM 2 Presentation and consideration of the TIRZ #1 September 30, 2016 audit.

Janie Arnold with Connor, McMillon & Shennum presented the 2016 TIRZ #1 Audit draft reports. Ms. Arnold commented the Government Committee Auditing Standards issued an Audit committee letter stating all items were in order, and gave a clean opinion. The Management’s Discussion and Analysis draft document revealed a five year Historical Taxable

Values and Participation table, reflecting TIRZ participation by the taxing entities. Ms. Arnold stated Page 9 of the document summarized a TIRZ commitments table listing each approved TIRZ project and the current status. Additional verbiage pertaining to year end TIRZ commitments begin on page 24, under Note 9. Financial statements as of September 30, 2016 reflect total net assets of \$2.5 million, a decrease in Net Position of \$955,000 from the previous year due to the timing of the downtown redevelopment projects. Revenues were \$655,852 and total expenses ran \$1.6 million consisting mainly of design and engineering of \$1.39 million and debt participation of \$175,000. Ms. Arnold encouraged the Board to review the Footnotes beginning on page 16.

Motion was made by Mr. Frigo, seconded by Mr. Church, to accept the auditor's report as presented. Motion passed unanimously.

ITEM 3 Presentation of the December 31, 2016 quarterly financials.

Ms. Storrs reported total assets of \$3.1 million for the first quarter. Total revenues are \$643,065 with total operating expenditures of \$5,901, which consisted of \$5,639 in Tax Payments on Lease. This item reflects the tax rebate payment made to Toot 'n Totum for 2015. The invoice arrived late, and was booked in this fiscal year. At December 31, 2016, the quarter ended with a fund balance of \$3,153,100. Ms. Bonner advised under Community Projects, a balance of \$75,000 is remaining until September 30, 2017, with the November 2016 board approval of the \$50,000 award to the Firestone building project. Ms. Storrs stated the Center City Inc line item of \$150,000 should be noted that Center City has allocated the funds for three façade projects for the 2016-17 year. Mr. Herrick inquired to the \$125,000 in Community Projects-Way Finding line item. Mr. Cowell advised the approved Way Finding project for directional signage, has been on hold until the Buchanan Street downtown projects were almost complete. The funding is now included in the TIRZ budget, as the Buchanan Street projects are near completion and the implementation of the Way Finding will proceed as planned.

ITEM 4 Discuss and consider an application for TIRZ incentives associated with the renovation and reuse of the historic Levine Building located at 800 S. Polk.

Chairman Bentley advised he would recuse himself from the discussion and turned the item over to Vice-Chairman Herrick. Randy Gideon presented the item for the Levine Building project, advising the historic project has been accepted on the National Register. The \$8.5 million mixed use project includes 20,000 sq ft of office space, 8,000 sq ft of retail space, and 14,000 sq ft of warehouse/storage space. Mr. Gideon stated the request is for \$300,000 in incentives to help defray the costs of demolition of the Blackburn's building, paving for improved public parking, design and engineering work, including sidewalks, lighting, landscaping and utilities, and façade easements for restoration of the exterior. The anticipated opening is on schedule for the fall of 2017.

Mr. Cowell advised the Levine's Building is on the National Register, but the Blackburn's building does not qualify, as what remains of the building is no longer the original structure.

Mr. Flow inquired if the application for TIRZ assistance is strictly for a grant, and the applicant is not requesting tax incentives. Mr. Gideon advised that is correct.

Vice-Chairman Herrick asked Mr. McWilliams, to begin the executive session. Mr. McWilliams announced an executive session, at 12:53 PM.

### **EXECUTIVE SESSION**

Board may convene in Executive Session to receive reports on or discuss any regular meeting items under the following exceptions to the Open Meetings Act:

- (1) Sec. 551.071 – Consult with the attorney on a matter in which the attorney’s duty to the governmental body under the Texas Disciplinary Rules of Professional conduct conflicts with this chapter.
- (2) Sec. 551.087 – Discuss commercial or financial information received from an existing business or business prospect with which the TIRZ is negotiating for the location or retention of a facility, or for incentives the TIRZ is willing to extend, or financial information submitted by same.
- (3) Sec. 551.072 – Discuss the purchase, exchange, lease, sell, or value of real property and public discussion of such would not be in the best interests of the TIRZ’s bargaining position.

Discuss incentives related to 1004 S. Tyler Street

The executive session concluded at 1:05 PM.

Motion was made by Mr. Church to approve a \$50,000 grant out of the Community Projects fund. The motion was seconded by Mr. Flow, and passed 7:0:1 with Chairman Bentley abstaining.

### **ITEM 5 Report on Status of Projects:**

- a. Downtown Multi-Purpose Events Venue  
Mr. Cowell advised within approximately two weeks the demolition of all buildings within the footprint of the Multi-Purpose Events Venue (MPEV) will be demolished and the site prepared for construction. The Local Government Corporation (LGC) continues in their negotiations in securing a baseball team. The anticipated opening date of the MPEV is the spring of 2019.
- b. Downtown Parking Garage  
Mr. Cowell advised the construction of the parking garage is expected to be complete by March 31<sup>st</sup>, and the parking garage equipment should be installed in April. The LGC has contracted with Bob Garrett for the leasing and managing of the 25,000 sq ft of retail space.  
Mr. Cowell advised the redevelopment of Polk St. ties in with the Levine project on the agenda today. Before the passing of Proposition 1, which includes the Polk St. project, 30% of the design work had been completed and was submitted along

with the Tiger grant application. Design work should be completed in 2018/19, with anticipated plans to begin reconstruction of Polk St. in 2019.

ITEM 6 Public Forum.

Chairman Bentley reminded Board members, and those in the audience, the Board can take no action on matters presented or discussed.

Beth Duke, Executive Director, Center City, thanked everyone for attending the ground-breaking ceremony of the Firestone project. Ms. Duke advised the Center City Design Review Committee has determined the three projects that will each receive up to \$50,000 in additional funds for 2016/17 are Casters of Amarillo, Jabeen Indian Kitchen, and the historic Woolworth building.

ITEM 7 Discuss Items for Future Agendas.

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There being no further items before the Board, the meeting adjourned at 1:20 PM. All remarks are recorded and are on file in the Planning Department.