

MINUTES

**AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

July 15, 2019

The meeting of the AEDC Board of Directors was held at 801 S. Fillmore, Suite 205, Amarillo, Texas at 11:00 am on July 15, 2019. Board members in attendance were:

| Voting Members | Board Position | Present | No. Meetings Held | No. Meetings Attended |
|-----------------------|-----------------------|----------------|--------------------------|------------------------------|
| Laura Street | Chairwoman | N | 27 | 25 |
| Lloyd Brown | Vice-Chair/Secretary | Y | 18 | 15 |
| Brian Bruckner | Director | Y | 60 | 53 |
| Brian Heinrich | Director | Y | 39 | 37 |
| Scott Bentley | Director | Y | 8 | 8 |

Also, in attendance were the following staff members:

| | |
|--------------------|--|
| KEVIN CARTER | PRESIDENT & CEO |
| REAGAN HALES | VP – BUSINESS DEVELOPMENT |
| MICHAEL KITTEN | VP – BUSINESS RETENTION & EXPANSION |
| SABRINA MECK PEREZ | DIRECTOR, WORKFORCE RETENTION & ATTRACTION |
| SAVANNAH TARBET | DIRECTOR, MARKETING |
| CHRIS LYLES | OFFICE ADMINISTRATOR |

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

ITEM 2: Vice-Chairman Brown requested a motion to approve the minutes of the June 10, 2019 Board of Directors meeting. Director Heinrich made a motion to approve the minutes as presented. Director Bruckner seconded the motion. The motion was approved.

ITEM 3: Vice-Chairman Brown adjourned the meeting into executive session at 11:01 am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 11:18 am.

ITEM 4: Vice-Chairman Brown introduced agenda item 4, a proposed Resolution 2019-3 requesting the City of Amarillo allow the participation of employees of the Amarillo EDC in the Texas Municipal Retirement System, moving from the current retirement plan which is invested through John Hancock.

President Carter provided more in-depth information on the TMRS retirement plan and the costs to be incurred.

He added the City of Amarillo will need to pass an ordinance for the corporation to participate in the TMRS plan.

Several board members had questions, which were answered by President Carter.

President Carter read the resolution to be considered for approval.

Vice-Chairman Brown requested a motion to approve Resolution 2019-3. Director Bentley made a motion to approve Resolution 2019-3 as presented. Director Heinrich seconded the motion. The motion was approved.

ITEM 5: President Carter provided information on the participants chosen to be awarded a grant through the EnterPrize Challenge grant competition, as selected by the judges of the EnterPrize Challenge.

Those businesses are: Huseman Consulting Engineers awarded \$65,000; Amarillo Snuff awarded \$100,000; Kids Faith Krate awarded \$75,000; Skip's Mix awarded \$65,000; Skip's Salsa awarded \$100,000.

Vice-President Hales provided additional information on the process. Staff answered questions presented by the board.

Vice-President Hales also provided information on some of the reporting requirements that past recipients must adhere to as part of their award acceptance.

Director Bruckner made a motion to approve the list of 2019 EnterPrize Challenge recipients and awards as presented. Director Bentley seconded the motion. The motion was approved.

ITEM 6: President Carter introduced the financials and tax comparison as well as the property portfolio for review.

Vice-President Hales stated that the staff is working to compile property tax revenue information that is generated by the property owned by the EDC.

President Carter stated that the staff is making progress on the budget process. Once this is completed, a meeting with Budget Committee will be scheduled. That committee is comprised of Vice-Chairman/Secretary Brown and Director Bentley, who were appointed by Chairwoman Street.

President Carter stated that sales tax revenue is up 3.68% year to date.

President Carter also provided a 90-day progress update. He has performed team/organization and community assessments and stated that the EDC is on track with the Align Amarillo strategic plan.

President Carter stated that one of his goals was to have 100 meetings in 90 days, and he has met with 104 community members within that 90-day time-frame but stated he will continue to meet with community members as time and opportunity allows.

An update on the team assessment includes promoting Reagan Hales from Vice-President of Marketing to Vice-President of Business Development. Also, hiring Savannah Tarbet as a full-time staff member, moving her from the marketing intern position to Director of Marketing.

Vice-President Kitten gave an update to the BRE (Business Retention & Expansion) program. A BRE consortium is scheduled for July 30 with forty-seven business, banking and higher education representatives being invited. There is also a plan to have a BRE consortium quarterly.

He stated there are two to three potential business expansion projects in discussion.

Director Perez provided an update on the Intern Experience, which included social events held for the interns of local employers. She also shared feedback given by some of the interns.

There is a plan to hold this program again next summer. She answered questions from the board members.

- ITEM 7: The next meeting for the Board of Directors of the Amarillo EDC is scheduled for Tuesday, August 20, 2019 at 11:00 am.
- ITEM 8: Vice-Chairman Brown asked if there were any comments from the public. There were none.
- ITEM 9: The July 15, 2019 meeting of the Amarillo EDC Board of Directors was adjourned at 12:04 pm.

The undersigned certifies that the foregoing information is correct.



Laura Street, Chairwoman