

## MINUTES

### AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING June 14, 2011

The meeting of the AEDC Board of Directors was held in the in the AEDC Conference Room, 801 S. Fillmore, Suite 205, Amarillo, Texas at 11:00 AM on June 14, 2011. Board members in attendance were:

CLIFF BICKERSTAFF	CHAIRMAN
EDDIE BRADLEY	VICE CHAIRMAN/SECRETARY
BRAD MARTIN	DIRECTOR
TOM BIVINS	DIRECTOR
GINGER NELSON	DIRECTOR

Also in attendance were the following staff members:

RICHARD DAVID	PRESIDENT
STEVE PRITCHETT	VICE PRESIDENT/BUSINESS DEVELOPMENT
DOUG NELSON	VICE PRESIDENT/FINANCIAL SERVICES
LYNDY FORRESTER	BUSINESS DEVELOPMENT MANAGER
ASHTON ALLISON	MARKETING AND COMMUNICATIONS MANAGER
CHRIS LYLES	OFFICE ADMINISTRATOR

Guest in attendance:

DAVID WALLACE	WALLACE-BAJJALI DEVELOPMENT PARTNERS
JOE ESCH	WALLACE-BAJJALI DEVELOPMENT PARTNERS
MELISSA DAILEY	EXECUTIVE DIRECTOR – DOWNTOWN AMARILLO INC.
LEWIS BRITT	CONGRESSMAN MAC THORNBERRY'S OFFICE

Chairman Bickerstaff established that a quorum was present and called the meeting to order.

ITEM 1: Call to order of the Public Meeting. Director Martin made a motion to approve the minutes of the May 10, 2011 meeting as written. Director Bivins seconded the motion. The motion was approved.

Mr. David requested that ITEMS 4 & 5 be moved up for discussion, as compared to the agenda.

ITEM 5: Mr. David Wallace presented an overview of the EB-5 economic development program. He stated there are various economic development tools that can be used for downtown redevelopment that won't require an increase in taxes for the taxpayers. He also stated that the EB-5 program is not limited to use for downtown redevelopment but can also be used for other economic development projects.

Mr. Wallace stated that the money that immigrants invest via the EB-5 program, must be invested in a company that will create at least ten new jobs and those jobs must be maintained for at least 2 years. Generally speaking, immigrants that want to invest in a company in the United States and become a U.S. citizen, through the EB-5 program, are already doing business in the United States.

There were various questions from the board, one being "who covers the cost for the pursuit and creation of the EB-5 program? Mr. Wallace said that Wallace-Bajjali is covering this cost which will range from \$200,000 – \$300,000.

ITEM 4: Mr. David presented the latest Economic Strength Rankings for 2011, compiled by Policom. Amarillo's strength ranking continues to climb, from 170 in 2010 to 156 in 2011. In 2004, Amarillo ranked 310 among the 366 MSAs in the United States. These rankings indicate the direction of trends as well as a variety of information used to assess rankings. These rankings are broad based and directional.

ITEM 2: Chairman Bickerstaff adjourned the meeting into Executive Session at 11:34am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 12:38pm.

ITEM 3: There were no items to discuss.

Director Martin inquired whether the Amarillo EDC is responsible for the TPRDC organizational activity. Mr. David stated that the TPRDC has a contract with the Amarillo EDC for administrative services but we are not involved in their official duties.

Director Bivins inquired about the tradeshow season. Mr. David stated that generally for the national level shows, these are from April – July.

Chairman Bickerstaff asked for some clarifications in regard to the monthly managerial report. The clarifications were provided by Mr. David.

ITEM 6: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, July 12, 2011 @ 12pm. The Board of Directors meeting of June 14, 2011 was adjourned at 12:50pm.

The undersigned certifies that the foregoing information is correct.

  
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Cliff Bickerstaff, Chairman

Economic Strength Rankings 2011  
TEXAS MSA's

City/MSA	2011	2010	2009	2008	2007	2006	2005	2004
Houston-Sugar Land-Baytown	5	4	1	8	26	29	32	24
Dallas-Fort Worth-Arlington	11	10	4	7	22	16	13	12
San Antonio-New Braunfels	15	29	31	43	68	56	29	16
Corpus Christi	53	80	123	153	161	193	236	244
Killeen-Temple-Fort Hood	60	89	122	125	143	169	159	140
Longview	124	139	189	230	263	291	329	289
<b>Amarillo</b>	<b>156</b>	<b>170</b>	<b>222</b>	<b>253</b>	<b>247</b>	<b>259</b>	<b>285</b>	<b>310</b>
College Station-Bryan	157	194	201	225	256	282	260	226
El Paso	158	186	198	219	190	171	208	187
Tyler	169	137	166	208	218	185	206	170
Midland	182	184	234	281	295	316	342	331
McAllen-Edinburg-Mission	185	213	210	191	185	184	172	194
Victoria	186	179	225	269	276	295	341	314
Waco	202	239	218	243	251	235	197	152
Laredo	203	166	186	196	211	232	219	221
Texarkana	209	207	250	251	257	256	275	288
Beaumont-Port Arthur	212	264	282	292	297	311	333	315
Odessa	214	218	276	312	353	356	360	350
Brownsville-Harlingen	240	253	297	308	283	300	331	292
Lubbock	272	301	319	349	343	341	351	344
Sherman-Denison	299	328	325	331	357	339	302	269
Abilene	317	332	347	359	352	322	324	351
San Angelo	323	337	352	352	327	286	314	349
Wichita Falls	342	320	267	274	259	234	269	253