

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING June 1, 2012

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 1, 2012. Board members in attendance were:

CLIFF BICKERSTAFF	CHAIRMAN
EDDIE BRADLEY	VICE CHAIRMAN/SECRETARY
GINGER NELSON	DIRECTOR

Also in attendance were the following staff members:

RICHARD DAVID	PRESIDENT
DOUG NELSON	VICE PRESIDENT/FINANCIAL SERVICES
CHRIS LYLES	OFFICE ADMINISTRATOR

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

ITEM 1: Call to order of the Public Meeting. Vice-Chairman made a motion to approve the minutes of the May 8, 2012 meeting as written. Director Nelson seconded the motion. The motion was approved.

ITEM 2: Chairman Bickerstaff adjourned the meeting into Executive Session at 11:02am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 11:45am.

The Amarillo EDC has received an offer to sell the 4.644 acre parcel it owns, which is located at Tascosa Road and Westwood Drive for \$500,000 plus closing costs. The property is an out parcel remaining from the property purchased for the Texas Veterans Nursing Home project.

Director Nelson made a motion to approve the sale of the above mentioned property. Vice-Chairman Bradley seconded the motion. The motion was approved.

The Amarillo EDC has received an offer to purchase the 5 acre parcel adjacent to property owned by the Amarillo EDC across from Bell Helicopter's facility at the airport for \$87,120. The Amarillo EDC purchased the other 30 acres in the tract at auction several years ago.

Director Nelson made a motion to approve the purchase of the above mentioned property. Vice-Chairman Bradley seconded the motion. The motion was approved.

ITEM 3: There were no items to discuss.

ITEM 4: There were no items to discuss.

ITEM 5: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, June 20, 2012 @ 11am. The Board of Directors meeting of June 1, 2012 was adjourned at 11:50am.

The undersigned certifies that the foregoing information is correct.



Cliff Bickerstaff, Chairman