

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING March 18, 2014

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 March 18, 2014. Board members in attendance were:

TOM BIVINS	CHAIRMAN
GINGER NELSON	VICE-CHAIR/SECRETARY
CLIFF BICKERSTAFF	DIRECTOR
ROY BARA	DIRECTOR
JOHN KRITSER	DIRECTOR

Also in attendance were the following staff members:

RICHARD DAVID	PRESIDENT
STEVE PRITCHETT	VICE PRESIDENT/BUSINESS DEVELOPMENT
DOUG NELSON	VICE PRESIDENT/FINANCIAL SERVICES
BRIAN JENNINGS	VICE PRESIDENT/ BUS DEVELOPMENT MGR
ASHTON ALLISON	DIRECTOR-MARKETING AND COMMUNICATIONS
CHRIS LYLES	OFFICE ADMINISTRATOR

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

ITEM 1: Call to order of the Public Meeting. Director Kritser made a motion to approve the minutes of the February 25, 2014 meeting as written. Director Bara seconded the motion. The motion was approved.

ITEM 2: Lani Hall, CMMS, provided an overview of the 2012-2013 Financial Statement and supporting documents. She provided clarification on items when asked by the members of the Board of Directors.

Director Bara made a motion to accept the 2012-2013 Financial Statement and supporting documents as presented. Director Bickerstaff seconded the motion. The motion was approved.

ITEM 3: President David invited the board to the 2014 EnterPrize Challenge Awards Ceremony, which will be held Tuesday, March 25 at the WTAMU Enterprise Center.

He also shared this information from the invitation: "The Amarillo EnterPrize Challenge has an 18 year history of creating new jobs and adding revenues to our local economy. Through the challenge 64 businesses have received investment of as much as \$100k each, totaling more than \$4.1 million in investment. These companies have created 657 new jobs and brought more than \$117.3 million in new revenue into the Amarillo economy."

ITEM 4: **Project 09-04-03 Project Viento** – The Amarillo EDC received a letter dated January 23, 2014 from Stephan Jutz, Finance Director with Alstom requesting a deferral of the initial loan payment due December 31, 2013 and an extension of the repayment term for twelve (12) months under that certain non-interest bearing Location Incentives & Loan Agreement by and between Amarillo EDC and Alstom Power Inc., dated February 4, 2010. Under this one-year deferment and extension, the Loan Agreement and its Exhibits would be amended accordingly to provide for a deferral of their 2013 payment and to substitute a new term for the installment payment of December 31, 2014 – December 31, 2023. The remainder of the Loan Agreement would remain unchanged.

President David recommended approval of this request.

Vice-Chair G. Nelson made a motion to approve the recommendation. Director Kritser seconded the motion. The motion was approved.

Project 13-08-01 WTAMU Amarillo Campus – Amarillo EDC staff, in collaboration with the Amarillo Area Foundation, PRANA/New Commerce Partners, local supporters and WTAMU President O'Brien have explored a number of options for a permanent campus in downtown Amarillo.

Commerce Partners, LLC has offered the New Commerce Building located at 8th and Tyler for sale to the Amarillo EDC for \$3.1 million which we can then provide for redevelopment as the new WTAMU Amarillo Campus.

President David recommended authorization to execute an agreement to purchase, with the closing date no later than April 30, 2014.

Director Bickerstaff made a motion to approve the authorization, clarifying that the Amarillo EDC not pay the owner's title policy.

Director Bara seconded the motion. The motion was approved.

Chairman Bivins adjourned the meeting into Executive Session at 10:27am.

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

ITEM 5: The next meeting of the Amarillo EDC Board of Directors is scheduled for Wednesday, April 16 @ 11am. The Board of Directors meeting of March 18, 2014 adjourned at 11:45am.

The undersigned certifies that the foregoing information is correct.


Tom Bivins, Chairman