

MINUTES

**AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
March 12, 2015**

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 12, 2015.

Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
John Kritser	Chairman	Y	20	18
Roy Bara	Vice-Chairman	Y	20	19
Tom Bivins	Director	Y	42	34
Ginger Nelson	Director	N	31	26
Brian Bruckner	Director	Y	10	9

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/ BUSINESS DEVELOPMENT
ASHTON ALLISON	DIRECTOR-MARKETING AND COMMUNICATIONS
CHRIS LYLES	OFFICE ADMINISTRATOR

Also in attendance were the following guests:

BRENDA HOLLAND/XCEL ENERGY	MARK JOHNSON/XCEL ENERGY
WES REEVES/XCEL ENERGY	
KAREN WELCH/AMARILLO GLOBE NEWS	WALTER RIGGS
CRAIG GUALTIERE	RANDY BURKET

Vice-Chairman Kritser established that a quorum was present and called the meeting to order.

ITEM 1: Call to order of the Public Meeting. Director Bivins made a motion to approve the minutes of the February 12, 2015 meeting as written. Director Bara seconded the motion. The motion was approved.

ITEM 2: Mr. David presented an update on the EnterPrize Challenge. Finalist presentations were made on March 4. Several Amarillo EDC staff members attended the presentations. The winners will be announced publicly at a reception on March 26 at the WTAMU Enterprise Center.

Vice-Chairman Kritser adjourned the meeting into Executive Session at 11:01am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 11:15am.

ITEM 3: **Project 14-02-01 Power Tower:** Xcel Energy/Southwestern Public Service Company has announced its intent to build a new corporate headquarters building in downtown Amarillo. The

project's request to the Amarillo EDC is to provide a grant of up to \$1.5 million to be used toward site improvements.

The Amarillo EDC recommends providing funding for a grant of up to \$1.5 million for site improvements.

During discussion, Mr. Gaultiere asked if the grant is will be tied to job creation. Mr. David stated that Xcel anticipates growth in the future but this grant will help retain the current level of employees they have as well as provide for future growth.

Mr. Gaultiere also asked if rates will increase to help pay for this build. Ms. Holland stated there will be a .06 increase per kilowatt hour. There would have been an increase had Xcel not chose to build new and had entered into a long-term lease at the current location. Mr. Reeves stated that the increase will not take place until the new building is finished.

After final discussion, Director Bara made a motion to approve the recommendation presented by Mr. David. Director Bivins seconded the motion. The motion was approved.

Vice-Chairman Kritser adjourned the meeting into Executive Session at 11:22am.

No action was taken during the executive session because none is permitted by law. The public session reconvened at 12:18pm.

ITEM 4: There were no items to discuss.

ITEM 5: The Amarillo EDC received, via counsel, a settlement agreement from Commercial Industrial Builders (CIB) and check in the amount of \$800,000, in regard to the decision awarded via arbitration.

Director Bara made a motion to accept the agreement and payment. Director Bruckner seconded the motion. The motion was approved.

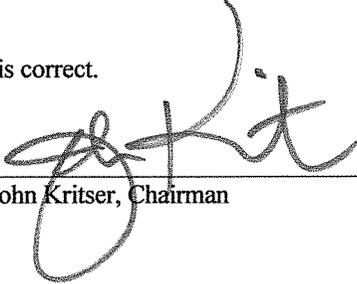
ITEM 6: Election of an Amarillo EDC Chairman and Vice-Chairman for the period April 1, 2015 to March 31, 2016.

A recommendation to appoint Vice-Chairman Kritser to the position of Chairman and Director Bara to the position of Vice-Chairman was made.

Director Bruckner made a motion to approve the recommendation. Director Bara seconded the motion. The motion was approved.

The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, April 14 @ 11am. The Board of Directors meeting of March 12, 2015 was adjourned at 12:22pm.

The undersigned certifies that the foregoing information is correct.



John Kritser, Chairman