

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 12th day of November 2014, the Amarillo Local Government Corporation Board of Directors met at 11:30 a.m. on the Third Floor, Council Chamber, City Hall, 509 E. 7th Avenue, with the following members present:

Richard Brown	Vice President
Glen Parkey	Board Member
Ron Boyd	Board Member
Les Simpson	Board Member
John Lutz	Board Member
Jarrett Atkinson	City Manager and Ex-Officio Member
Melissa Dailey	Executive Director of DAI and Ex-Officio Member
Claud Drinnen	Deputy City Attorney
Michelle Bonner	Assistant City Manager
Frances Hibbs	City Secretary

Absent were Jim Simms, Mercy Murguia and Brian Eades.

ITEM 1: The meeting was called to order by Mr. Brown.

ITEM 2: The minutes of the special meeting held on November 5 and the regular meeting held on November 6, 2014 were presented. Mr. Brown made corrections to the November 5, 2014 minutes. Motion was unanimously carried, to approve the minutes as corrected. Mr. Brown also made corrections to the November 6, 2014 minutes. Motion was unanimously carried, to approve the minutes as corrected.

ITEM 3: A. Mr. Brown stated that this item conducts the annual meeting to elect officers as well as to review and approve the Investment Policy. Nomination was made by Ron Boyd to elect Richard Brown as President; nomination was made by Richard Brown to elect Glen Parkey as Vice-President; and nomination by Richard Brown to re-elect Michelle Bonner, as Treasurer and Frances Hibbs as Secretary. The nominations unanimously carried.

B. Ms. Bonner summarized the changes to the current Investment Policy for the Local Government Corporation. Ms. Bonner recommended to the Amarillo Local Corporation Board that they approve said Investment Policy as changed. Motion was made by Mr. Parkey, seconded by Mr. Lutz, and unanimously carried, to approve the Investment Policy with the recommended changes.

ITEM 4: Mr. Brown advised at 11:41 a.m. that the Board would convene in Closed Session to discuss the potential purchase, sale, or lease of downtown property, together with (i) economic incentives that may be available for a prospective or existing business and (ii) attorney-client communication and advice regarding same, per Texas Government Code sections 551.071, .072 and .087, as they relate to proposed projects for downtown redevelopment.

Mr. Brown announced the Closed Session was adjourned at 12:45 p.m. and no action would be taken in regard to the Closed Session.

Mr. Brown reconvened the Regular Meeting at 12:47 p.m.

ITEM 5: Mr. Brown presented for discussion the Lease and Development Agreements for the Convention Center Hotel – parties: Amarillo Local Government Corporation and Supreme Bright Amarillo II, LLC (NewcrestImage); and the Convention Center Parking Garage – parties: Amarillo Local Government Corporation and Wallace Bajjali Development Partners, LP. He stated the documents have been considered at length and have been made publicly available on the City's website. He further stated there were no material changes, except for the blackout provision which would read: complete blackout 24 months out for up to 200 rooms with a rolling blackout by mutual agreement 13 months to 24 months out.

ITEM 6: Mr. Brown presented the Downtown Catalyst Project Agreements. Mr. Boyd made a motion to authorize the execution of these documents by the Local Government Corporation officers as modified. Motion was seconded by Mr. Parkey. Motion was unanimously carried.

ITEM 7: Mr. Brown stated that the Prime Lease between the City and Local Government Corporation covers both the hotel and garage leases and now these leases need to be segregated. The restructure terminates the existing Prime Lease and separates it into two leases. Motion was made by Mr. Parkey, seconded by Mr. Boyd, and unanimously carried, to terminate the existing Prime Lease and execute the two new leases, one for the hotel and one for the garage.

ITEM 8: Mr. Brown stated this item considers an Interlocal Agreement for shared access to the parking garage with Potter County. He further stated that Potter County Commissioners had discussed this item at their last meeting, but had not taken action. Potter County Commissioners would have this item on their agenda in two weeks. Motion was made by Mr. Boyd to approve the execution of the Interlocal Agreement, seconded by Mr. Lutz, and unanimously carried.

ITEM 9: Mr. Brown stated that at this time the Board would invite comments from interested citizens on matters directly pertaining to policies, programs or activities of the Amarillo Local Government Corporation. There were no comments.

ITEM 10: Mr. Brown stated that the next Board meeting would be scheduled as needed.

ITEM 11: Mr. Brown announced the meeting was adjourned.


Richard Brown, President

ATTEST:


Frances Hibbs, City Secretary