

STATE OF TEXAS  
COUNTIES OF POTTER  
AND RANDALL  
CITY OF AMARILLO

On the 29th day of September 2015, the Amarillo Local Government Corporation Board of Directors met at 11:30 a.m. on the Third Floor, Room 306, City Hall, 509 Southeast 7th Avenue, with the following members present:

VOTING MEMBERS	PRESENT	NO. MEETINGS HELD	NO. MEETINGS ATTENDED
Richard F. Brown, President	Y	75	69
Sunny Hodge-Campbell, Board Member	Y	2	2
Ron Boyd, Board Member	Y	75	66
Les Simpson, Board Member	Y	75	57
Brian Eades, Councilmember & Board Member	Y	75	69
John Lutz, Board Member	Y	19	17
Randy Burkett, Councilmember & Board Member	N	2	1
<b>EX-OFFICIO MEMBERS</b>			
Jarrett Atkinson, City Manager	Y	75	74
Melissa Dailey, Executive Director of DAI	N	75	73
Mercy Murguia, Potter County Commissioner	N	19	10

Absent were Randy Burkett, Mercy Murguia and Melissa Dailey.

**Staff in Attendance:**

Paul Sander, Strasburger & Price LLP; William McKamie, Interim City Attorney; Michelle Bonner, Assistant City Manager and Frances Hibbs, City Secretary.

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

ITEM 2: Minutes from the regular meeting held on September 16, 2015 were presented. Ms. Hodge-Campbell asked for the minutes to reflect on Item 5 that she voted no because she had no information prior to the meeting. Motion was made by Mr. Lutz and seconded by Mr. Boyd. The minutes were unanimously approved.

**Voting AYE were Mr. Brown, Ms. Hodge-Campbell, Mr. Boyd, Mr. Simpson, Councilmember Eades, and Mr. Lutz, voting No were none; the motion carried by a 6:0 vote of the Board of Directors.**

ITEM 3: Mr. Atkinson and City staff presented project updates on the following items: Temporary Parking Lot Project, Project Parking Committee and Update, Buchanan Street Storm Sewer Project, TxDOT Streetscape Project, Xcel Energy/Southwestern Public Service Company

Headquarters, Convention Center Parking Garage and stated that Item 4 would be the update on the Convention Center Hotel.

**ITEM 4:** Mr. Brown reviewed the performance checklist on things that are left to be done and those that were completed. Mr. Brown further stated the closing is scheduled to happen no later than October 30, 2015, but it will close this week. The reviewed documents consisted of the Tenant's Conflict of Interest Certificate; Certificate of Ownership indicating there has been no change in control except they have additional investors; Lender's Certificate letter stating when the loan will be funded, closed and assurance that the Lender is putting up money and has done due diligence, and these documents will be signed at closing. The bank will have in-hand the \$12 million from the equity investors, and the equity will be spent before the loaned funds. Paul Sander stated the letter has been stamped draft, but Counsel has advised us they have approved it. The construction Laydown Lot agreement is where the materials will be placed during the construction. The Tenant's Lender has asked for documents, including Estoppel, Consent, and Recognition Agreements. Paul Sander stated these were normal and customary requests and states that the property the Tenant has is a third-party's property. The bank has been told by Supreme Bright that they have a lease, LGC verifies that Supreme Bright is the Tenant, and the property is not encumbered by other things.

Mr. Brown stated Items 46-51 are all having to do with insurance, in conformity to what the contract has requested. He stated the types of insurance are there, and will be issued by quality companies.

Mr. Brown stated he would entertain a motion approving the Conditions to Commencement under Articles III, V, VIII, and directly related conditions in the Amended and Restated Lease and Development Agreement by and between Amarillo Local Government Corporation and Supreme Bright Amarillo, II, LLC - Convention Center Hotel and authorizes the President to execute all documents and instruments as required or necessary related to the closing of the Tenant's financing and confirmation of the lease commencement date, including documents and instruments (a) contemplated or required by the Amended and Restated Lease and Development Agreement, (b) to confirm the leases between the Amarillo Local Government Corporation and the City of Amarillo, and (c) requested by the tenant's lender. Motion was made by Mr. Boyd, seconded by Mr. Lutz.

**Voting AYE were Mr. Brown, Ms. Hodge-Campbell, Mr. Boyd, Mr. Simpson, Councilmember Eades, and Mr. Lutz, voting No were none; the motion carried by a 6:0 vote of the Board of Directors.**

Item taken out of order.

**ITEM 6:** 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.

Dan Quandt, thanked Mr. Brown and Mr. Boyd for their service. Mr. Lutz echoed Mr. Quandt's comments and offered his sincere thanks for all of their efforts. Councilmember Eades stated Mr. Parkey should also be included in this group. James Schenck, 6216 Gainsborough Street, stated he believed the

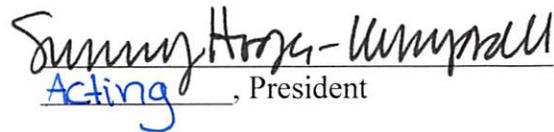
public was told that if the MPEV was not built, the hotel or parking garage would not be built. Mr. Brown stated today's action was for the agreement on the hotel. He further stated that Mr. Patel has stated he is disappointed that the MPEV may not happen or may be delayed, but he is executing closing documents to build the hotel. Councilmember Eades stated the Council has agreed that they all want an MPEV, and the only question is what is going to be in it. He further stated he believed the need for the parking garage would come to fruition. Mr. Lutz stated Mr. Patel was a member of business community and has faith in the City's success. There were no additional comments.

ITEM 5: Mr. McKamie advised at 12:35 p.m. that the Board would convene in Closed Session after a short break 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. The newly appointed board member, William Biggs was asked to stay for the closed session.

Mr. McKamie announced that the Closed Session was adjourned at 12:52 p.m. and reconvened the Regular Meeting.

ITEM 7: Mr. Brown stated that the next meeting would be tentatively scheduled for October 7, 2015.

ITEM 8: Mr. Brown announced the meeting was adjourned.

  
Acting, President

ATTEST:

  
for Frances Hibbs, City Secretary