

**MINUTES**  
**AMARILLO-POTTER EVENTS VENUE DISTRICT**  
**BOARD OF DIRECTORS**  
**February 27, 2014, 10:00 A.M.**  
**CITY HALL, 509 S. E. SEVENTH AVENUE,**  
**THIRD FLOOR, ROOM 306**

Members

Glenn McMennamy, President	Yes
Terry Wright, Vice President	Yes
Tom Bivins, Secretary	Yes
Dean Roper	Yes
Bill Brewer	Yes
Butch Collard	Yes
Vance Reed	No

Also Present

Michelle Bonner	Assistant City Manager of Financial Services
Claud Drinnen	Deputy City Attorney
Frances Hibbs	City Secretary
Virgil Bartlett	Amarillo Tri-State Exposition
Janie Arnold	Connor, McMillon, Mitchell & Shennum PLLC
Dan Quandt	Convention and Visitors Council

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

**ITEM 2:** Mr. McMennamy presented the minutes of August 5, 2013. Motion was made by Mr. Wright, seconded by Mr. Collard, and unanimously carried, to approve the minutes.

**ITEM 3:** Ms. Arnold appeared to present the Annual Financial Report for September 30, 2013 and 2012. Ms. Arnold stated the financial position of the Venue District as of September 30 is materially correct in accordance with the General Accounting Principles. She stated that it was a clean audit. Ms. Arnold also stated they obtained sufficient and appropriate information to provide a basis for the audit opinion. Motion was made by Mr. Wright, seconded by Mr. Brewer, and unanimously carried, to approve the Financial Report.

**ITEM 4:** Ms. Bonner presented the balance sheet information for the period ending January 31, 2014. She further stated the numbers were on track with last year's numbers.

**ITEM 5:** Michelle Bonner presented the Amarillo-Potter Events Venue District Investment Policy and Strategy for review. Mrs. Bonner stated that there is only one recommended change, which is to define that the yield on the Portfolio will be calculated based on weighted average maturities. There were no questions or comments. Motion was made by Mr. Wright, seconded by Mr. Brewer, and unanimously carried, to approve the Amarillo-Potter Events Venue District Investment Policy and Strategy.

**ITEM 6:** Virgil Bartlett stated he is still working on insuring the Amarillo National Center and that the cost of the insurance has gone up significantly. The City of Amarillo is unable to insure the building since the land is owned by Potter County. Mr. Bartlett stated he is currently working with two Potter County Commissioners to see if the building could be insured under Potter County's insurance policy. Motion was made by Mr. Brewer to approve up to \$70,000. \$35,000 would be used to reimburse Tri-State for the last six months of insurance paid and an additional \$35,000 to provide insurance and expected increase, if it becomes necessary. Motion was seconded by Mr. Roper, and unanimously carried to approve the increased cost.

**ITEM 7:** Mr. McMennamy presented the 2014 Adequan Select World Championship Show contract. Discussion was presented concerning the District's commitment to help offset some of the show's expenses. Motion was made by Mr. Collard, seconded by Mr. Roper, Mr. Brewer abstained, motion carried to approve the contract as written.

**ITEM 8:** Mr. McMennamy presented the attached payments for the Amarillo National Center. Ms. Bonner reviewed and stated these payments had previously been paid. Motion was made by Mr. Collard, seconded by Mr. Roper, and unanimously carried to approve the payments as presented.

**ITEM 9:** Dan Quandt, Convention and Visitors Council (CVC) stated he is attending a meeting on March 12 to discuss the Wright Amendment with Southwest Airlines and how it will affect the City's air travel. He stated that Amarillo was one of two cities who supported the Wright Amendment appeal. He also stated he is not sure how much the hailstorm helped with the increase on the hotel occupancy last year. Mr. Quandt also advised that the CVC was doing everything they could to support the ANC and the fairgrounds..

**ITEM 10:** Mr. McMennamy announced the meeting was adjourned.

  
Glenn McMennamy, President