

STATE OF TEXAS §
COUNTIES OF POTTER §
AND RANDALL §
CITY OF AMARILLO §

On the 10th day of July, 2014, the Tax Increment Reinvestment Zone Board met in a regularly scheduled meeting at 12:00 PM, in Room 306 of City Hall, at 509 E. 7th Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Richard Brown, Chairman, City of Amarillo	Yes	63	59
Dr. David Woodburn, Amarillo College	Yes	25	16
Chuck Speed, Amarillo Hospital District	No	10	6
Anette Carlisle, Amarillo Independent School District	Yes	12	11
Jason Herrick, City of Amarillo	No	14	9
Scott Bentley, Vice-Chairman, City of Amarillo	Yes	26	25
Johnny Merritt, Panhandle Groundwater Conservation District	Yes	6	6
Nick Ward, Potter County	Yes	1	1
Leon Church, Potter County	Yes	1	1
Judge Thomas Jones, Potter County	Yes	1	1

Others Present:

Michelle Bonner, Asst. City Manager - Finance
Kelley Shaw, Planning Director

Marcus Norris, City Attorney
Jan Sanders, Recording Secretary

Chairman Brown opened the meeting at 12:03 PM, established a quorum and conducted the consideration of the following items listed below. Chairman Brown recognized H.R. Kelly in the audience and thanked him for his service to the board. Mr. Kelly expressed his pleasure in serving on the board and was thrilled to be a part of the many TIRZ accomplishments. Mr. Kelly then introduced the three new Potter County representatives, Nick Ward, Leon Church, and Judge Thomas Jones.

ITEM 1 Approve the minutes of the meeting of April 10, 2014.

Chairman Brown asked for corrections, deletions or changes to the minutes of April 10, 2014. Hearing none, the minutes were approved as submitted.

ITEM 2 Consider the FY 2014-2015 Tax Increment Reinvestment Zone #1 Annual Budget.

Michelle Bonner, Assistant City Manager for Finance, presented the proposed budget for October 1, 2014, which reflects a beginning cash estimate of just under \$2.6 million. The 2014-2015 projected revenue is \$622,483 from participating tax entities (the current year's amount

being used until the certified values are received from Potter Randall Appraisal District). Ms. Bonner asked if the budget is approved, the Board would allow the City of Amarillo to update these figures upon receipt of the certified values. Debt issuance has a carryover balance of \$1.5 million, plus interest earnings yield a total of \$2.1 million in revenues. Ms. Bonner stated projected general expenses are basically the same numbers from the previous year's budget. \$125,000 is included for Community Projects, \$150,000 for the Center City Façade Grant Program, and the tax refund line item is budgeted at \$50,120 to include payments to Courtyard by Marriott, and the first year's payment to Toot 'n Totum. Two items of debt service include \$174,638 on the bonds, and \$120,300 is included if TIRZ enters into the \$1.5 million loan agreement. Along with these, and additional minor expenses, the general expenses for the year is projected at \$645,283. Previously approved, and will continue to roll forward, is the \$2.7 million in total projects for the Convention Hotel/Parking Garage/Multi Purpose Events Venue Streetscape project, leaving available funds of \$1.3 million. Ms. Bonner explained the projected five year plan, stating a 2% increase was adjusted in each year's projections of both revenue and expenditures.

Motion was made by Dr. Woodburn, seconded by Scott Bentley, to approve the FY 2014-2015 Annual Budget, allowing Ms. Bonner to update the revenue of the TIRZ participation numbers from participating tax entities based upon receipt of the certified values. Motion passed unanimously.

ITEM 3 Review and discuss March 2014 Quarterly financials.

Ms. Bonner reported total assets of \$3.2 million, stating all the TIRZ revenue is received in the first quarter with expenditures disbursed throughout the year. Budget vs. Actual reflects \$624,425 total revenues with total operating expenditures of \$220,727, leaving an excess of \$403,698, plus a beginning of the year fund balance of \$2.8 million for a March 31, 2014 total assets of \$3.2 million.

ITEM 4 Report on Status of Projects:

- a. TXDOT Transportation Enhancement Program Streetscape Project
Kelley Shaw, Planning Director, stated the funding agreements have been signed, and the City Engineering Department has the design piece of the project ready for review and comments by other entities and City departments. The Engineering Department is hopeful construction of the project will begin summer of 2015. Mr. Shaw explained to the new board members the streetscape project will connect blocks with existing and planned streetscape improvements previously funded along Buchanan Street. The project commences on SE 11th Avenue and Buchanan Street running north to SE 5th Avenue, and two blocks along SE 6th Avenue. Curb extensions, a feature in front of the parking lane only which provides additional safety for pedestrians crossing busy streets, will continue along Buchanan Street. Other improvements will consist of new sidewalks, irrigated walkway trees planted every 25', pedestrian lights every 50', and intersection treatments.

b. Downtown Convention Hotel, Parking Structure, and Multi-purpose Event Venue Projects

Chairman Brown gave the new board members some history of the TIRZ board and the Downtown Convention Hotel/Parking Structure/Multi-purpose Event Venue projects. In August 2011, TIRZ #1 made the commitment to cover \$2.7 million in streetscape improvements around these three downtown projects. Chairman Brown stated the original parties have changed in regards to who will develop the hotel and this is now a separate agreement, but the original TIRZ #1 commitment remains the same.

Chairman Brown asked Marcus Norris, City Attorney, to begin the executive session. Mr. Norris called for an executive session, at 1:02 PM, (i) attorney-client communication and advice regarding same, and (ii) to discuss the commercial or financial information received from an existing business or business prospect, per Texas Government Code section 551.071, and .087, as related to proposed projects for downtown development. The executive session concluded at 1:28 PM.

ITEM 5 Public Forum.

Chairman Brown reminded Board members and those in the audience the Board can take no action on matters presented or discussed.

Beth Duke, Executive Director, Center City, thanked Potter County for the use of the facilities for High Noon on the Square, stating approximately 800 were in attendance on July 9th. Ms. Duke distributed Center City's downtown dining guide, and also their Sounds of Summer brochure to the Board members, inviting all to attend these events and thanking the board for their continued support.

Alan Abraham, resident of Randall County, voiced his concerns with the hotel becoming a public-private partnership and the city owning all three projects, the Downtown Convention Hotel, Parking Structure, and Multi-purpose Event Venue. Mr. Abraham was also concerned about the various boards going into Executive Session and the lack of documentation for the public.

Chairman Brown thanked Mr. Abraham for his comments, and expressed to the TIRZ board some of the comments pertain more to the Local Government Corporation since the TIRZ commitment is for streetscape improvements only.

ITEM 6 Discuss Items for Future Agendas.

No items were mentioned.

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There being no further items before the Board, the meeting adjourned at 1:40 PM. All remarks are recorded and are on file in the Planning Department.