

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

July 16, 2024

The meeting of the Amarillo EDC Board of Directors meeting was held at FirstBank Southwest Tower, 600 S Tyler, Amarillo Economic Development Board Room, Amarillo, TX at 11:00 a.m. on June 18, 2024. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
ANDREW HALL	CHAIRMAN	Y	50	44
ADRIAN MEANDER	VICE-CHAIR/SECRETARY	Y	28	27
HELEN BURTON	DIRECTOR	Y	18	18
SCOTT BENTLEY	DIRECTOR	Y	63	63
DIPAK PATEL	DIRECTOR	Y	7	6

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	SR. VICE-PRESIDENT FINANCIAL SERVICES
MICHAEL KITTEN	VICE PRESIDENT BUSINESS DEVELOPMENT
HOLLIE SHANKLE	DIRECTOR BUSINESS DEVELOPMENT
PAUL SIMPSON	DIRECTOR OF BUSINESS RETENTION & EXPANSION
LAURA STORRS	TREASURER/ASSISTANT CITY MANAGER (EX – OFFICIO)
ANNALISA BAILEY	EXECUTIVE ASSISTANT
BRITTANI OCHOA	ADMINSTATIVE ASSISTANT

- ITEM 1: Chairman Hall established that a quorum was present and called the meeting to order.
- ITEM 2: Chairman Hall opened the meeting for public comment. There were no comments from the public.
- ITEM 3: Chairman Hall requested a motion to approve the minutes from the June 18, 2024, Board of Directors meeting. Vice-Chair Meander made a motion to approve the minutes. Director Burton seconded the motion. The motion was approved unanimously.
- ITEM 4: Chairman Hall adjourned the meeting into executive session at 11:02 am.

No action was taken during the executive session because none is permitted by law.

The public session reconvened at 11:22 AM.
- ITEM 5: President Carter and Sr. Vice President Nelson presented the FY2024-25 Amarillo EDC Budget for approval. Director Bentley made a motion to approve the FY2024-25 Amarillo EDC Budget. Vice-Chair Meander seconded the motion. The motion was approved unanimously with a 5-0 vote.
- ITEM 6: President Carter presented a Location Incentive Agreement for Old English Field, LLC dba Haven FBO. The Agreement would provide a \$10,000 per new job incentive paid out over 10 years for up to 20 new jobs for a total up to \$200,000. Vice-Chair Meander made a motion to approve the Location Agreement. Director Patel seconded the motion. The motion was approved unanimously with a 5-0 vote.

ITEM 7: President Carter presented a Purchase Sale Agreement for Endries Express, LLC. Amarillo EDC will sale 19.97 acres at Centerport Business Park for \$550,000. Once \$10 Million has been expended to build a 200,000 square foot cold storage, then Amarillo EDC will rebate \$114,250 for total purchase price, after rebate of \$435,750. Director Burton makes a motion to approve the Purchase Sale Agreement. Vice-Chair Meander seconded the motion. The motion passed 4-0. Director Bentley recused himself from the vote.

ITEM 8: President Carter presented an Extension for the Thrive Scholarship Program. Amarillo EDC will provide up to 400,000 for the next 6 years. Director Bently made a motion to approve the Thrive program. Director Patel seconded the motion. The motion was passed unanimously with a 5-0 vote.

ITEM 9: **Staff Financial & Operation Reports:**

President Carter stated that sales tax collections increase 2.7 % this month. Sales tax collections are up 1% year to date. HOT Tax is flat year to date.

Sr. Vice-President Nelson gave an update on June 2024 financials.

Vice President Kitten gave and update on enplanement report.

President Carter provided updates on the following projects: Strategic Plan and the updated Procedures which will be brought to the next meeting for approval.

ITEM 10: The next meeting of the Amarillo EDC Board of Directors is scheduled for Thursday, August 15, 2024, at 11:00 am.

ITEM 11: The July 16, 2024, meeting of the Amarillo EDC Board of Directors was adjourned at 12:03 pm

The undersigned certifies that the foregoing information is correct.



Andrew Hall, Chairman

AMARILLO EDC

DATE *July 16 2004*

GUEST NAME

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TELEPHONE

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I WOULD LIKE THE OPPORTUNITY TO ADDRESS THE BOARD

NAME _____

CONTACT INFORMATION _____

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