



AMARILLO ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING

May 19, 2026 at 10:00 AM

Location: FirstBank Southwest Tower (600 S. Tyler St.)
Ed Davis Conference Room – 9th Floor
Amarillo, TX 79101

This Agenda is posted online at: www.AmarilloEDC.com

This meeting will be recorded, and the recording will be available to the public in accordance with the Open Meetings Act upon written request.

The public will be permitted to offer public comments as provided by the agenda and as permitted by the presiding officer during the meeting.

AGENDA

1. Call to order the Public Session of the Amarillo Economic Development Corporation.

2. Public Comment:

Please be advised comments must be kept at 3 minutes or less and that Citizens may comment with regard to items on the agenda or pertaining to AEDC policies, programs or services. As to items not on the agenda, the AEDC Board may not discuss or take action on the issue, but may make statements of fact, recite an existing policy, request an item to be placed on a future agenda, or may refer a question to staff.

3. Discuss, consider, and take appropriate action on the minutes of the April 16, 2026 Board of Directors meeting.

4. Executive Session:

a. Consult with attorneys on pending or contemplated litigation and on matters in which the duty of the attorney to the governmental body under Texas Disciplinary Rules of Professional Conduct clearly conflicts with the Texas Open Meetings Act, in accordance with Texas Government Code Section 551.071.

- Performance under the Location Incentive Agreement with Sharpened Iron Studios, LLC

b. Deliberation regarding economic development negotiations in accordance with the Texas Open Meetings Act, Section 551.087:

- Discussion regarding commercial or financial information received from a business prospect and/or to deliberate the offer of a financial or other incentive to a business prospect:

- Project # 25-11-01 (Manufacturing)

- Project # 24-06-01 (Transportation)

5. Discuss, consider, and take appropriate action on performance under the Location Incentive Agreement with Sharpened Iron Studios, LLC.

6. Discuss, consider, and take appropriate action on potential Amarillo EDC board meeting locations and live streaming/recording possibilities.
7. Staff Operational and Financial Updates.
8. Establish date and time of next board meeting (June ____, 2026).
9. Adjournment.

The Board of Directors reserves the right to go into Executive Session at any time during the meeting on any agenda item for which the Texas Government Code may provide for a closed session. However, no action or final decision will be taken during the Executive Session because none is permitted by law.

To accommodate the needs of members of the public wishing to attend board meetings, the offices of the Amarillo Economic Development Corporation, 600 S. Tyler Street, Amarillo, TX are wheelchair accessible via ramp at the entrance to the First Bank Southwest Tower parking lot. Handicapped accessible restrooms are available on the 9th floor. Amarillo EDC will provide appropriate auxiliary aids and services, including qualified sign language interpreters and assistive listening devices, whenever necessary to ensure effective communication with members of the public who have hearing, sight or speech impairments, unless to do so would result in a fundamental alteration of its programs or an undue administrative or financial burden. A person who requires accommodation or auxiliary aid to participate in an Amarillo EDC program, service or activity, should contact Amarillo EDC at 806-379-6411 as far in advance as possible, but not later than 48 hours before the scheduled event.

Agenda Item 3

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

April 16, 2026

The Amarillo EDC Board of Directors meeting was held at FirstBank Southwest Tower, 600 S Tyler, Ed Davis Conference Room-9th Floor, Amarillo, TX, at 10:00 a.m. on April 16, 2026. Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
ELLIOT MCKINNEY	CHAIRMAN	Y	13	13
DIPAK PATEL	VICE-CHAIR/SECRETARY	Y	33	28
DEAN CRUMP	DIRECTOR	Y	13	13
RANDY BURKETT	DIRECTOR	Y	13	13
BRIAN BRUCKNER	DIRECTOR	Y	10	10

Also, in attendance were the following staff members & City Staff:

DOUG NELSON	INTERIM PRESIDENT & CEO
ANNALISA BAILEY	OPERATIONS & WORKFORCE MANAGER
BRITTANI OCHOA	ADMINISTRATIVE ASSISTANT
GRAYSON PATH	CITY MANAGER (EX-OFFICIO)

Also, in attendance were the following:

JOHN ATKINS	ATTORNEY
OMOLOLA OGUNREMI	CITY OF AMARILLO CFO

ITEM 1: Chairman McKinney established that a quorum was present and called the meeting to order at 10:00 am.

ITEM 2: Chairman McKinney opened the meeting for public comment:

Craig Gualtiere

Kim Benson

Tim Benson

Mike Fisher

Grayson Path introduced the City of Amarillo's new Chief Financial Officer, Omolola Ogunremi.

ITEM 3: Chairman McKinney requested a motion to approve the minutes from the March 26, 2026, Board of Directors meeting. Director Burkett motioned to approve the March 26th Board of Directors meeting minutes. Vice-Chair Patel seconded the motion. The motion was approved 5-0 vote.

ITEM 4: Chairman McKinney adjourned the meeting into executive session at 10:13 am.

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

The public session was reconvened at 11:53 am.

Chairman McKinney recessed the regular meeting at 11:53 am.

Chairman McKinney resumed the regular meeting at 12:00 pm.

ITEM 5: Chairman McKinney introduced this item to discuss, consider, and take appropriate action on performance under the location agreement with Sharpen Iron Studios, LLC. Interim President Nelson stated their options for Sharpen Iron Studios are to take legal action or extend the terms of the LIA. Chairman McKinney stated he wanted to table this discussion for the next meeting. The topic was tabled.

ITEM 6: Interim President Nelson presented the purchase of real property located in the Southwest quadrant of the City of Amarillo. Interim President Nelson described the purchase agreement for the Amarillo EDC to purchase 51.45 acres from Cooper Crouse-Hinds, LLC. A discussion was held between the Directors. Director Bruckner made a motion to

approve the purchase of this property. Director Crump seconded the motion. The motion was approved 5-0 vote.

ITEM 7: Chairman McKinney recused himself from the discussion and vote for item 7 and left the board room. Interim President Nelson introduced a discussion about amending the Developer Agreement for TIRZ No. 3 between the City of Amarillo and the Amarillo EDC. Interim President Nelson explained that Amarillo EDC's original agreement was to extend Premier Drive and construct additional roadways within TIRZ No. 3 and for the construction of sanitary sewer, and storm water. The estimated total was \$7.57 million to create this infrastructure. We came in under the approved amount at approximately \$5.2 million. The new proposal is to take the remaining funds and extend the sanitary sewer and water to Sundown Lane and Coulter. A discussion was held between the Board members. Director Burkett made a motion to construct only what has been approved and contracted for and not extend further at an additional cost. Vice-Chair Patel seconded the motion. A vote was called and the motion failed with a 2-2 vote. After additional discussion regarding the options available to the Board, Director Crump made a motion to modify the developer agreement to state "up to" \$7.57 million. Director Burkett seconded the motion. Motion passed 4-0 vote.

ITEM 8: **Staff Financial & Operation Reports:**

Interim President Nelson stated that March sales tax numbers increased by 12.43% year over year. For the six months ending in March 2026, our sales tax numbers are up a total 8.55%.

ITEM 9: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, May 19, 2026, at 10:00 am.

ITEM 10: The April 16, 2026, meeting of the Amarillo EDC Board of Directors was adjourned at 12:39 pm

The undersigned certifies that the foregoing information is correct.

Dipak Patel, Vice-Chair/Secretary