

**PAMPA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
AMENDED MINUTES
July 23, 2020**

PRESENT: Glennette Goode, Emily Arrington, Jason Bagwell-By Phone, Sue Fatheree, Ted Hutto, Tanya Larkin, Troy Newton,

ABSENT: None

ALSO PRESENT: Clay Rice, Treasa Heuston, Carol McCord, Vanessa Buzzard, and Spencer McElhannon, David Dickerson, and Mike Davis

The Pampa EDC meeting was held Thursday, July 23, 2020, 4:00 p.m. at Pampa ISD Administration Building, 1233 N. Hobart in the Board Room.

1. President Glennette Goode called the meeting to order at 4:03 p.m.
2. Board Member Troy Newton opened with prayer.
3. **Minutes**

A motion was made by Board Member Emily Arrington to approve the June 25, 2020 minutes, Board Member Sue Fatheree seconded, with each Board Member voting AYE, the motion carried.

4. **Citizens Forum**
There were no public comments during the meeting.

5. **Report from Clay Rice, Executive Director**
Calendar/Report
 - High Ground of Texas Roundtable meeting in Borger, July 30, 2020
 - Texas Economic Development Council (TEDC) – Economic Development Sales Tax Workshop Virtual 8 am -4 pm August 14, Virtual and Q&A August 28, 2020.

- 6.. **PEC Report or Discussion**
Next meeting August 11, 2020, 5:00 at the Pampa EDC office.

7. **LPS Report or Discussion**
Next meeting August 11, 2020, 5:00 at the Pampa EDC office.

Minutes were amended – A motion was made to approve the Las Pampas Square LLC. 2020-2021 Cash Budget, motion follows.

A motion was made by Board Member Ted Hutto to approve the LPS 2020-2021 Cash Budget, Board Member Troy Newton seconded, with each Board Member voting yes, the motion carried.

Board Members discussed the 4 current offers that Addison from CBRE has emailed to Director Clay Rice, but would like to table this report until further information is gathered on other offers.

8. **Phenyx Marketing Proposal**

Treasurer Sue Fatheree reported on the phone conversation had on 7/22/20 with Chief Creative Director, CJ Frasier, Business Development, Jeff Mullins, and CEO/President, Charity Mullins concerning the Phenyx new website proposal. Also attending were Director Clay Rice Treasa Heuston and Carol McCord. The Board of Directors had more questions and Pampa EDC had not received the summary of the phone meeting from Charity Mullins. The proposal was tabled for a later date.

9. Treasurer Sue Fatheree Financial Reports

City of Pampa Sales Tax for July 2020, City collected \$292,585.25 with the allocation to Pampa EDC of \$97,528.42 or 6.23%.

Pampa EDC reported a balance of \$2,911,520.32 for June 30,2020

10. AimBank – Discussion

President Glennette Goode reviewed an email from Kevin Hunt of AimBank concerning the changing loan rate from 6.29% fixed to Prime + 1.5 Floating with a FLOOR of 5%. The Board Members were pleased with this new interest rate.

11. 2020 – 2021 Proposed Budget

Review was held in Executive Session

12. Texas Economic Development Council (TEDC) – Sales Tax Workshop

All Board Members were given information on the 2020 TEDC Sales Tax Workshop being virtual training this year and how-to setup their Profile with TEDC as well as registering for the Sales Tax workshop. The workshop is mandatory training for Board Members and they are required to update their certificates every two years.

Dates: August 14, 2020 Virtual 8 am – 4 pm

August 28, 2020 Virtual O&A

13. Executive Session

The Board of Directors met in closed session at 5:18 p.m., in accordance with Texas Government Code, Subchapter D, Section 551.074, and Section 551.087.

Open Session

President Glennette Goode reconvened the Board in Open session at 6:06 p.m. with no action taken.

14. Adjournment

With no further business on the agenda Board Member Tanya Larkin made a motion to adjourn at 6:12 p.m., Board Member Sue Fatheree seconded, with each Board Member Voting AYE the motion carried.

Glennette Goode, President

Treasa Heuston, Office Administrator