

**LUBBOCK COUNTY EXPO CENTER
LOCAL GOVERNMENT CORPORATION**

BOARD OF DIRECTORS MEETING

October 26, 2021; 12:00 P.M.

1500 Broadway, 5th Floor (LEDA Conference Room) Lubbock, Texas

MINUTES

1. Call to Order – 12:08
2. Acknowledgement of a Quorum – *A quorum was present with Commissioner Seay absent. Chairman Greenstreet announced that we would have an Executive Session at the end of our meeting.*
3. Public Comment - *none*
4. Approval of September 28, 2021 Meeting Minutes – *Upon a motion by Director Mitchell and seconded by Director Collins, the Board voted unanimously to approve the Minutes of the September 28, 2021 Board Meeting*
5. Discuss, consider and/or take action to Authorize payment of Invoices – *Upon a motion by Director Mitchell and seconded by Director Collins the Board voted unanimously to approve the payments of Invoices*
6. Update from the Finance Committee – *Directors McCay, Mitchell and Collins provided an update on a meeting with the County's Financial Advisor where we learned that the Bond Market has returned to normal and the estimated Bond capacity is at \$30 million. A future meeting has been discussed to explore additional financial options. Director Isett discussed his concerns about fund raising responsibilities according to current Agreements in place. The Chair recognized a motion by Director Isett, seconded by Director Boren to ask the Lubbock County Civil Attorney's office to attend our next Board meeting to provide clarity of the County's Development Agreement with LCEC and other documents related to the issue. The motion passed with Directors Greenstreet, Garcia, Mitchell, McDonald and Boren voting for with Directors McCay, Collin and Stevens voting no.*
7. Update from Greg Garfield and Lubbock Expo Center Inc. – *Greg Garfield provided a Summary of Activities and outlined a Phased Plan. Phase 1 would include a 10,000 seat capacity main Expo Arena, a covered warmup Arena, parking lot for 2,000 cars and 52 RV hookups. The estimated to cost is \$89,776,660.*

Phase 1- Alternative would include the completion of the warmup Arena and concession stands at an estimated cost of \$7,117,229.

Phase 2A would add the Livestock Pavilion, Exhibit Hall and additional RV parking at an estimated cost of \$11,876,221.

Phase 2B would add the Equestrian Pavilion and the rest of the parking at an estimated cost of \$11,679,561.

Total construction cost is estimated at \$99 million with a total cost of \$120.4 million. Greg will forward his presentation and more details to the Board.

8. Financial update from Lubbock County – *Kathy Williams will email the financials to the Board and Ronnie Keister announced that \$299,318 in HOT tax receipts were received in August.*
9. Informal Discussion- *none*
10. Discuss and set the time and date of the November and December Board of Directors Meeting – *Discussion was held regarding the upcoming Holidays conflicting with our established Board meeting dates. All Board Members could attend Board meetings on November 16th at 12:00 and December 14th at 11:00.*

At 1:23 Chairman Greenstreet called an Executive Session asking Board Members Harvill and Davidson and all Directors to stay excusing other attendees.


At 2:21 Chairman Greenstreet ended the Executive Session and resumed the Open meeting.

11. Discuss future Board of Director Meeting Agenda Items – *After much discussion several items were requested to be placed on our next Meeting Agenda: Pause the work of MWM Architects, Get an updated Proforma from ASM, Identify all of the deadlines we are facing, Discuss a Targeted Budget and a Clear definition of Development*
12. Adjournment – *2:30*

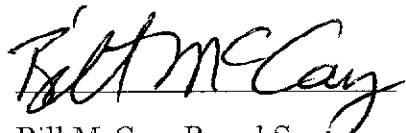
Executive Session Disclosure Statement: *The Lubbock County Expo Center LGC Board of Directors reserves the right to adjourn into executive session at any time during the course of the meeting to discuss any item listed on this agenda as authorized by Chapter 551 of the Texas Government Code, including but not necessarily limited to §551.071 (Consultation with Attorney), §551.072 (Deliberations regarding Real Property), §551.073*

*(Deliberations regarding Gifts and Donations), §551.074 (Personnel Matters),
and §551.076 (Deliberations regarding Security Devices).*

Posted by the Lubbock County Clerk on the bulletin board at 904 Broadway, the Lubbock County Courthouse and on the Lubbock County website.

A handwritten signature in black ink, appearing to read "Gary Greenstreet", written over a horizontal line.

Gary Greenstreet, Board Chair

A handwritten signature in black ink, appearing to read "Bill McCay", written over a horizontal line.

Bill McCay, Board Secretary