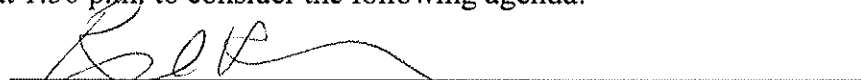


PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. will be held on Tuesday, July 27, 2010, in the Develop Abilene conference room, 174 Cypress St., Abilene, Texas, 3rd floor, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:


Richard Burdine, Asst. City Manager for Economic Development

AGENDA

July 27, 2010
1:30 p.m.

Develop Abilene Conference Room
174 Cypress St., 3rd floor

1. Call the meeting to order.
2. Approval of minutes from the July 13, 2010, board meeting.
3. Executive Session: Pursuant to Tex. Gov't Code Sec. 551.087, an executive session may be held (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1). After discussion in executive session, any action or vote will be taken in public.

Pursuant to Tex. Gov't Code Sec. 551.072, an executive session may be held to discuss the possible exchange, lease, or value of real property associated with a project to be funded by the DCOA since deliberation in open session would have a detrimental effect on the DCOA's negotiations with a third party. After discussion in executive session, any action or vote will be taken in public.

Pursuant to Tex. Gov't Code Sec. 551.071, an executive session may be held to consult with the DCOA attorney regarding pending or contemplated litigation or a settlement offer regarding DCOA funded projects or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code. After discussion of the contemplated legal matters in executive session, any action or vote will be taken in public.

4. Discussion and possible approval of a resolution authorizing assistance to Cisco College for development of health and biotech teaching lab space.
5. Adjournment.

CERTIFICATE

I hereby certify that the above notice of meeting was posted on the bulletin board at the City Hall of Abilene, Texas, on the _____ day of _____, 2010, at _____.

City Secretary

NOTICE

Persons with disabilities who would like special assistance or need special accommodations to participate in this meeting should contact Department of Economic Development, (325) 676-6390, at least forty-eight (48) hours in advance of this meeting. Telecommunication device for the deaf is (325) 676-6360.

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
JULY 13, 2010

MEMBERS PRESENT:	Paul Cannon Dani Ramsay	Marelyn Shedd Scott Senter
STAFF PRESENT:	Richard Burdine Stan Smith	Kim Tarrant
GUESTS PRESENT:	Jaime Adame Bill Ehrie Gary Robinett	Abilene Reporter-News Abilene Industrial Foundation “ “ “

- 1. CALL TO ORDER.** Paul Cannon called the meeting to order at 1:30 p.m. in the Develop Abilene conference room located at 174 Cypress Street, 3rd floor, Abilene, TX.
- 2. APPROVAL OF MINUTES FROM THE JUNE 8, 2010 BOARD MEETING.** Paul Cannon suggested amending the minutes from the June 8, 2010 board meeting with a few changes to Item 5. Scott Senter moved to amend the minutes from the June 8, 2010 board meeting as recommended by Mr. Cannon and to approve the minutes as amended. Marelyn Shedd seconded on both counts and the motion carried.
- 3. SALES TAX REPORT FOR JULY 2010 AND STATUS OF FUNDS REPORT FOR MAY 2010.** The sales tax rebate for July for economic development was \$660,806 which represents May sales. This is up 10.5% from last year. Total assets as of May 31, 2010 were \$60.8 million, total liabilities were \$1.15 million and the DCOA undesignated fund balance was nearly \$13.2 million.
- 4. APPOINTMENT OF 2010 PROJECT EVALUATION AND BUDGET & FINANCE STANDING COMMITTEES OF THE DCOA.** Each year, the DCOA President appoints members to serve a one-year term on standing committees. These committees include the Project Evaluation Committee, which reviews performance reports on the DCOA's contract agencies, and the Budget & Finance Committee, which recommends a budget for the DCOA. These two committees typically meet once each year during the budget process, usually in July or August.

DCOA President Paul Cannon appointed the following to serve on these two committees for 2010: Scott Senter, Marelyn Shedd, Dave Copeland, John Stearns, Ray Ferguson, and Tucker Bridwell. Mike Schweikhard and Dani Ramsay will serve as backup to Scott Senter and Marelyn Shedd as board members.
- 5. EXECUTIVE SESSION.** I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, .072, and .087 to consult with our legal counsel, discuss real property transactions, and discuss economic development negotiations involving a business prospect, as set forth on the agenda. Any vote or action will be taken in open session.

President Paul Cannon announced the date is July 13, 2010, and the time is 1:47 p.m. Mr. Cannon then announced the date is still July 13, 2010, and the time is 2:29 p.m. No vote or action was taken in Executive Session.

6. DISCUSSION & POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN ADDENDUM TO THE AGREEMENT FOR FINANCIAL ASSISTANCE WITH ENERGY MAINTENANCE SERVICE FOR EXPANSION INTO GEARBOX REPAIR. Energy Maintenance Service, LLC (EMS) is a full service provider of high quality, cost effective products and services to the North American wind industry with an emphasis on construction, operations & maintenance, and component repairs including control systems and gearboxes. EMS is based in South Dakota and is a division of Broadwind Energy, Inc.

EMS currently occupies space in the former Lockheed facility for its blade repair operation. Prior assistance from the DCOA includes a capital investment incentive of \$570,000 payable over 5 years at 10% of the Company's actual capital investment in the facility. To date, EMS has drawn \$71,376 for capital investment.

Broadwind recently announced an expansion of the Abilene EMS operation to now include gearbox refurbishment and repair. This expansion will require an additional capital investment of \$7 million, bringing total projected investment in the Abilene operation to \$12.7 million. There will be an additional 9 positions (each paying at least \$30,000), bringing total projected Abilene employment to 98.

Staff proposes an addendum to the existing assistance package adding \$902,500 in exchange for 9 additional new jobs in the gearbox repair operation and an additional \$7 million capital investment, as follows: up to \$202,500 job creation incentive for the creation of 9 new FTEs in Abilene in the gearbox repair operation, payable over five years; and a capital investment loan of up to \$700,000 at 0% interest forgiven annually over five years. Advances will be made at 10% of actual cost of capital equipment and leasehold improvements made to the facility upon receipt by the DCOA of eligible invoices. Collateral shall consist of a lien on all equipment and other capital items for the Abilene operation and located in Abilene. Also included as temporary collateral is capital equipment owned by EMS (or Broadwind Energy) located in South Dakota with a value of at least \$1 million to collateralize \$500,000 of the outstanding loan balance.

A motion was made by Dani Ramsay to approve Resolution No. DCOA-2010.19 authorizing said addendum as presented. Scott Senter seconded and the motion passed.

7. ADJOURNMENT. The next regularly scheduled meeting is July 27th.

Paul Cannon, President

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: July 27, 2010

PROJECT: Cisco College Biotech Teaching Lab

STAFF: Richard Burdine, CEO

THE PROJECT

Having a trained workforce is an essential element of the “ecosystem” of support we need to grow our biotech sector. Most scientists working in biotech companies have to be recruited to Abilene because only a doctor of pharmacology degree (PharmD) is granted by locally. However the biotech technicians that work for the scientists could be hired locally if a training program were available.

Dr. Weidanz and I have worked closely with Cisco College to establish a biotech technician training program. Cisco College gained approval from the Higher Education Coordinating Board earlier this year to offer a one-year biotech technician certificate program and a two-year associates degree and have identified space on the second floor of the Abilene campus. Most recently Cisco College received a state grant of \$135,300 to acquire equipment for the biotech teaching lab based on a “bare bones” equipment list Dr Weidanz developed.

THE REQUEST

Staff proposes that the DCOA Board consider a 50% match (\$67,650) to the recent state grant. The additional funding will allow for purchase of other necessary equipment, mobile lab benches and stools like those used in the Abilene Life Sciences Accelerator and conversion of existing second floor storage space to a teaching lab. I further recommend that the Board give Cisco College the discretion to use \$10,000 of the matching grant for construction of new classroom and lecture hall space on the second floor that will be utilized in part by the biotech technician program.

FISCAL IMPACT

\$67,650 in support of job training.

RECOMMENDATION

Staff recommends approval of resolution DCOA-2010.20 authorizing expenditure of \$67,650 in support of the Cisco College biotech technician program development.

ATTACHMENTS

Resolution DCOA-2010.20 is attached.

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RESOLUTION NO. DCOA-2010.20

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING ASSISTANCE FOR THE CISCO COLLEGE BIOTECH TRAINING PROGRAM.

WHEREAS, the purpose of the DCOA is to expand employment opportunities for the citizens of Abilene; and,

WHEREAS, the DCOA and the community embarked on a major effort to develop a biotech sector in the local economy; and,

WHEREAS, a trained workforce is an essential element for development of a biotech sector; and,

WHEREAS, Cisco College has developed a biotech technician certification program to help train a biotech workforce; and,

WHEREAS, staff requests the DCOA approve a grant of \$67,650 to support the biotech technician training program as outlined below.

NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS, THAT:

- PART 1.** DCOA approves a grant to Cisco College in an amount not to exceed Sixty Seven Thousand Six Hundred and Fifty and no/100's Dollars (\$67,650) in support of their biotech technician training program. Funding is to be used purchase other necessary equipment, mobile lab benches and stools and conversion of existing second floor storage space to a biotech teaching lab. Cisco College is given the discretion to use \$10,000 of the grant for construction of new classroom and lecture hall space on the second floor that will be utilized in part by the biotech technician program.
- PART 2.** Funding under this resolution is contingent upon execution of all necessary agreements. The funding commitment authorized under this resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the commitment herein is extended in writing by the DCOA.

PART 3. The Chief Executive Officer of the Development Corporation of Abilene, Inc. is hereby authorized to negotiate, enter into and execute a final contract and all other related documents on behalf of the DCOA.

ADOPTED this the 27th day of July, 2010.

ATTEST:

Marelyn Shedd
Secretary/Treasurer

Paul Cannon
President

APPROVED:

T. Daniel Santee, City Attorney

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