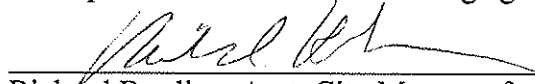


PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

The annual meeting of the Development Corporation of Abilene, Inc. will be held on Tuesday, January 11, 2011, in the Develop Abilene conference room, 174 Cypress St., 3rd floor, Abilene, Texas, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:


Richard Burdine, Asst. City Manager for Economic Development

AGENDA

January 11, 2011
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 November 23, 2010, board meeting.
3. Officer elections: President, Vice President, Secretary/Treasurer
4. December 2010 sales tax report.
5. 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.

6. Discussion and possible approval of a resolution authorizing amended assistance for Teleperformance (TPUSA).

7. Discussion and possible approval of a resolution awarding a general contract and approving funding for construction of a new hangar at the Abilene Regional Airport for use by Eagle Aviation Services, Inc.
8. Discussion and possible approval of a resolution authorizing assistance for Project PT.
9. Discussion and possible approval of a resolution authorizing funding to the West Texas Coalition for Innovation and Commercialization (WTCIC) for FY2011.
10. Discussion and possible approval of a resolution authorizing the purchase of property at 922 N 13th Street in Abilene from the Abilene Improvement Corporation.
11. 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 _____, 2011, 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
NOVEMBER 23, 2010**

MEMBERS PRESENT:	Paul Cannon Marelyn Shedd Dani Ramsay	Mike Schweikhard Scott Senter
STAFF PRESENT:	Richard Burdine Dan Santee	Kim Tarrant
GUESTS PRESENT:	Judy Wilhelm Bill Ehrie Jaime Adame Ruppert Rangel Dale Gannaway John Weidanz David Sougstad	SBDC Abilene Industrial Foundation Abilene Reporter-News Tittle Luther Partnership Emergent Technologies, Inc. TTUHSC/Receptor Logic ALSA/Emergent Technologies, Inc.

- 1. CALL TO ORDER.** Paul Cannon called the meeting to order at 1:34 p.m. in the Abilene Life Sciences Accelerator Conference Room, 1325 Pine St., Abilene, Texas.
- 2. APPROVAL OF MINUTES FROM THE NOVEMBER 9, 2010 BOARD MEETING.** Marelyn Shedd moved to approve the minutes from the November 9, 2010 board meeting. Mike Schweikhard seconded and the motion carried.
- 3. NOVEMBER 2010 SALES TAX REPORT.** The sales tax rebate for November (which represents September sales) for economic development was \$774,837.82 and is 2.19% above last year.
- 4. PRESENTATION OF ANNUAL REPORT FOR FISCAL YEAR ENDED SEPTEMBER 30, 2010 BY TEXAS TECH UNIVERSITY SMALL BUSINESS DEVELOPMENT CENTER.** Judy Wilhelm presented the FY 2010 report from the Texas Tech University Small Business Development Center (SBDC). The SBDC has contracted with the DCOA since 1990, providing free business counseling services to clients in a 17-county region. Of the 800 clients the SBDC served in FY10, 356 were new clients and 444 were returning clients. The SBDC helped clients open 81 new businesses and create 251 jobs. While these numbers are down from FY09, it was pointed out that 25% of these were in Abilene, out of the entire region. Capital formation totaled nearly \$9 million, which is significantly down from the nearly \$16 million infused into the economy in FY09. It is painfully obvious that the slow economy is a major factor in FY 2010's lower numbers. There was some discussion on issues concerning helping clients with paperwork for SBA loans, etc. In addition to performing their contractual obligations, the SBDC is highly involved in the community.
- 5. PRESENTATION BY EMERGENT TECHNOLOGIES, INC. OF REPORT OF ACTIVITIES AT THE ABILENE LIFE SCIENCES ACCELERATOR.** Dale Gannaway, President of Innovation Services with Emergent Technologies, Inc. (ETI) and David Sougstad, Executive Director of the Abilene Life Sciences Accelerator (ALSA), presented a report of activities. In the spring of 2009 a marketing plan was formed by ETI with a goal for the ALSA

to become a preeminent commercialization center for life sciences in West Texas. The ALSA is, in fact, the only facility west of Interstate 35 that is dedicated solely to life sciences commercialization. Several issues were addressed, including status updates of current client Receptor Logic, new client Enavail Pharmaceutical, and the prospect of several other companies becoming clients in the ALSA. ETI has referred prospective companies to the SBDC for help in formulating business plans. ETI has also begun discussions with Abilene Christian University (ACU) regarding internships for the College of Business graduates and is also working with Genesis Networks Solutions for IT needs at the ALSA.

6. PRESENTATION BY DR. JON WEIDANZ ON ABILENE'S BIOTECH ECOSYSTEM.

Dr. Jon Weidanz briefly summarized the process of Receptor Logic coming to the ALSA and then expanded on Abilene's bioscience ecosystem. He reviewed milestone accomplishments Abilene has achieved over the last three years and reviewed six components necessary to have a sustainable bioscience ecosystem in our community.

Dr. Weidanz also reviewed the Center for Immunotherapeutic Research (Center) located in the Texas Tech School of Pharmacy and the three research faculty members he has been able to recruit to the Center. They have been able to use about ten to twelve interns through Receptor Logic. The Center is in the process of developing a graduate program and over the long term, plans to develop a research fellowship program to bring in pharmacists and physicians.

7. 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 November 23, 2010, and the time is 2:59 p.m. Mr. Cannon then announced the date is still November 23, 2010, and the time is 4:09 p.m. No vote or action was taken in Executive Session.

9. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AWARDDING A BID AND APPROVING FUNDING FOR THE STRUCTURAL STEEL PACKAGE FOR CONSTRUCTION OF A NEW HANGAR AT THE ABILENE REGIONAL AIRPORT FOR USE BY EAGLE AVIATION SERVICES, INC. On October 4, 2010 the DCOA authorized funding and contracts with Tittle Luther Partnership (TLP) for design services, Jacob & Martin for a topo survey, and Enprotec/Hibbs & Todd for a soils analysis for a new hangar for Eagle Aviation Services, Inc. (EASI). TLP developed bidding documents for the pre-engineered structural steel package and the bids were opened on November 18, 2010.

It is recommended that the DCOA award a bid to Thomas Hicks Construction of Abilene (Contractor) under Alternate 3 (including installation of a vertical-acting hangar door and fabrication of a standing-seam metal roof) and a contract to engineer, manufacture, fabricate and deliver the pre-engineered metal building including steel framing, wall panels, roof panels, insulation, hangar and personnel doors and related accessories for a new hangar at the Abilene Regional Airport to be occupied by EASI. Also recommended is total funding of \$743,125

which includes a 5% contingency. Once the DCOA awards a separate contract in January 2011 or later to a General Contractor (General) for construction operations at the project site, this pre-engineered metal building contract will be assigned to the General, whereby the Contractor will become a sub-contractor to the General.

Scott Senter moved to approve DCOA Resolution 2011.03 as recommended and revised to construct a new hangar next to Hangar 1 (known as Option 2-4) for EASI. Marelyn Shedd seconded and the motion carried.

8. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ASSISTANCE FOR PROJECT DREAMWEAVER. There was no information to present to the board at this time. Therefore, Mike Schweikhard moved to table this agenda item until such time as information is ready to present to the board. Scott Senter seconded the motion and it passed by unanimous consent.

10. ADJOURNMENT. The next board meeting is December 28th at the ALSA, 1325 Pine St.

Paul Cannon, President

MEMORANDUM

December 8, 2010

TO: Larry D. Gilley, City Manager
FROM: Mindy Patterson, Director of Finance
SUBJECT: December Sales Tax

The sales tax rebate for December is \$2,588,474.93 which represents October sales. This is 7.45% above last year. The breakdown of the December rebate is \$1,941,356.20 to the General Fund and \$647,118.73 for economic development. Of this rebate, \$59,092 is from prior periods, audit payments, future payments, and unidentified payments. Based on this rebate, sales tax is 2.53% above last year for the period of October through December. I have requested the detail from the state.

Should you have any questions, please contact me.

MP:ls

cc: Richard Burdine, Assistant City Manager
David Vela, Assistant City Manager

**CITY OF ABILENE
SALES TAX COMPARISON**

Accounting Period Month	GENERAL FUND Actual 2009-10	ECONOMIC DEVELOPMENT Actual 2009-10	TOTAL 2009-10	GENERAL FUND Actual 2010-11	ECONOMIC DEVELOPMENT Actual 2010-11	TOTAL 2010-11
October	\$2,015,713.10	\$671,904.36	\$2,687,617.46	\$1,985,576.13	\$661,858.71	\$2,647,434.84
November	2,274,694.28	758,231.42	3,032,925.70	2,324,513.46	774,837.82	3,099,351.28
December	1,806,689.71	602,229.90	2,408,919.61	1,941,356.20	647,118.73	2,588,474.93
YTD	\$6,097,097.09	\$2,032,365.68	\$8,129,462.77	\$6,251,445.79	\$2,083,815.26	\$8,335,261.05
January	1,784,282.81	594,760.94	2,379,043.75			
February	2,694,722.33	898,240.78	3,592,963.11			
March	1,855,978.16	618,659.39	2,474,637.55			
April	1,804,229.03	601,409.68	2,405,638.71			
May	2,444,890.66	814,963.55	3,259,854.21			
June	1,838,890.30	612,963.43	2,451,853.73			
July	1,982,419.12	660,806.37	2,643,225.49			
August	2,487,563.00	829,187.67	3,316,750.67			
September	1,948,172.67	649,390.89	2,597,563.56			
FY TOTAL	\$24,938,245.17	\$8,312,748.38	\$33,250,993.55			

NOTE: REPORT REFLECTS THE MONTH SALES TAX IS RECEIVED FROM AUSTIN. REVENUE IS RECORDED ON THIS BASIS FOR BUDGETARY PURPOSES.

THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) WILL REFLECT GASB 33 REQUIREMENT IN ADDITION TO THE BUDGET BASIS.

DEVELOPMENT CORPORATION OF ABILENE, INC.
1/2 CENT SALES TAX REVENUE
Monthly and Year-to-Year Comparisons

Accounting Period Month	Actual 2009-10	Actual 2010-11	% Change
October	\$671,904	\$661,859	-1.50%
November	758,231	774,838	2.19%
December	602,230	647,119	7.45%
YTD	\$2,032,366	\$2,083,815	2.53%
January	594,761		
February	898,241		
March	618,659		
April	601,410		
May	814,964		
June	612,963		
July	660,806		
August	829,188		
September	649,391		
FY TOTAL	\$8,312,748		

Note: Report reflects the month sales tax is received from Austin.
Revenue is recorded on this basis for budgetary purposes.

The Comprehensive Annual Financial Report (CAFR) will reflect
GASB 33 requirement in addition to the budget basis.

Revenue for December '10 represents October '10 sales. Approximately
\$14,773 of the rebate is from prior periods, audit, and future payments.

Audit Payments: Larger businesses submit sales tax collections to the State
Comptroller every month and smaller ones either quarterly or annually. The
Comptroller audits the books of these businesses on a four year cycle to
determine if sales tax was collected on all taxable sales. Audit collections
represent the sales tax revenue from prior sales and submitted or refunded
subsequent to the audit.

DEVELOPMENT CORPORATION OF ABILENE, INC.

BOARD AGENDA

MEETING DATE: January 11, 2011

PROJECT: Teleperformance (TPUSA) Addendum A

STAFF: Richard Burdine, CEO

BACKGROUND

Teleperformance USA (TPUSA) is the worldwide leading provider of outsourced CRM and contact center services, has been serving companies around the world, providing superior results in managing their customer care, technical support and debt collection programs. TPUSA has multiple centers throughout the U.S., which provide services ranging from customer care, outbound sales, accounts receivables management and billing issues to complex technical support escalations.

TPUSA's Abilene operation is located at 949 S. Judge Ely Blvd. DCOA and TPUSA entered into an Agreement for Financial Assistance effective August 1, 2006, whereby the DCOA agreed to provide assistance totaling \$757,000 as a job retention/creation incentive in exchange for TPUSA's retention of 136 FTE's and creation of an additional 414 for total employment of 550 FTE's. Payments are made at \$1,000/retained position and \$1500/new position, spread out over the 5 years. **As of now, TPUSA has earned and been paid a total of \$370,280 for 4 years of job retention/creation (through December 31, 2009), leaving an unearned balance of \$386,720.**

THE REQUEST

Subject to assistance from the DCOA, TPUSA will be awarded a contract to serve customers of a major utility company (MUC) from the Abilene facility, which will result in the hiring of up to 250 new FTEs. There is enough funding leftover from the original Agreement (\$386,720) to cover the 5th and final year of incentive payments under the Agreement and years 1 and 2 (\$250,000) of MUC FTE payments so additional funding of \$125,000 is needed to cover year 3.

FISCAL IMPACT

Additional funding for MUC FTE's \$125,000.

STAFF RECOMMENDATION

Staff requests the board consider approving an addendum to the existing Agreement that will reallocate \$250,000 of the remaining unearned balance of \$386,720 and provide new funding of \$125,000 for positions created via the MUC contract. Annual payments for up to 250 new FTEs will not exceed \$500 per actual FTE/year or \$125,000/year for three years.

ATTACHMENTS

Resolution DCOA-2011.08

RESOLUTION NO. DCOA-2011.08

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING AN ADDENDUM TO THE AGREEMENT FOR FINANCIAL ASSISTANCE WITH TELEPERFORMANCE USA (TPUSA) AND AUTHORIZING ADDITIONAL FUNDING.

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

WHEREAS, TPUSA is the worldwide leading provider of outsourced CRM and contact center services, providing superior results in managing customer care, technical support and debt collection programs; and,

WHEREAS, DCOA and TPUSA entered into an Agreement for Financial Assistance (Agreement) effective August 1, 2006, whereby the DCOA provides assistance totaling \$757,000 as a job retention/creation incentive in exchange for TPUSA's retention of 136 FTE's and creation of an additional 414 for total employment of 550 FTE's; and,

WHEREAS, as of now, TPUSA has earned and been paid a total of \$370,280 for 4 years of job retention/creation (through December 31, 2009), leaving an unearned balance of \$386,720; and,

WHEREAS, subject to DCOA assistance, TPUSA will be awarded a contract to serve customers of a major utility company (MUC) from the Abilene facility which will result in the hiring of up to 250 new FTE's. There is enough funding leftover from the original Agreement (\$386,720) to cover the 5th and final year of incentive payments under the Agreement and years 1 and 2 (\$250,000) of MUC FTE payments, so additional funding of \$125,000 is needed to cover year 3; and,

WHEREAS, staff requests the DCOA consider an addendum to the existing Agreement that will reallocate \$250,000 of the remaining unearned balance of \$386,720 and provide new funding of \$125,000 for positions created via the MUC contract

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

PART 1. DCOA authorizes Addendum A to the Agreement for Financial Assistance with TPUSA, Inc. (Teleperformance) effective August 1, 2006. The current unearned/unpaid balance of assistance remaining under the Agreement is \$386,720. The Addendum A shall amend the Agreement as follows and add funding of One Hundred Twenty-Five Thousand and no/100's Dollars (\$125,000) to the remaining unfunded \$386,720:

- 1) \$250,000 of the unearned balance of \$386,720 from the Agreement is reallocated for payment of 2 years of incentives for the new MUC FTE's beginning 1-1-11. Assistance will be paid at \$500/MUC FTE/year, not to exceed \$125,000/year.

- 2) \$125,000 additional funding for the third year of incentive payments for MUC FTE's. Assistance will be paid at \$500/MUC FTE.

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 11th day of January, 2011.

ATTEST:

Marelyn Shedd
Secretary/Treasurer

Paul Cannon
President

APPROVED:

T. Daniel Santee, City Attorney

S:\DCOA\Resolution\FY 2011\2011.08 Teleperformance Addendum 1-11-11.DOC

Information for Item #7 will
be available during
the meeting.

DEVELOPMENT CORPORATION OF ABILENE, INC.

BOARD AGENDA

MEETING DATE: January 11, 2011

PROJECT: Project PT

STAFF: Richard Burdine, CEO

THE COMPANY

Project PT is a contact center with several sites located in the U.S. providing 24/7 services to its associate members. The Abilene Industrial Foundation staff and I began working with Project PT in 2009. Most of the employees will need to be bi-lingual and the Company is working with the Workforce Center to fill positions.

THE REQUEST

Staff requests that the DCOA Board give favorable consideration to providing Project PT an incentive package totaling \$296,500 as follows in exchange for the creation of 17 new FTE's:

1. Job Creation Incentive – up to \$199,750 for 17 new FTE's paid out over 3 years according to the chart below:

Salary Level/Annually	Projected Jobs	DCOA Assistance per New Job	Incentives Total *
Under \$29,999	0	\$0	\$0
\$30 to \$40,000	14	\$10,000	\$140,000
\$40 to \$50,000	0	\$12,000	\$0
\$50 to \$60,000	2	\$15,000	\$30,000
Over \$60,000 (below)	1	35%	\$29,750
Total Jobs:	17		\$199,750

Management Positions Over \$60,000	Annual Salary Level*
1 Position	\$85,000
Total Salaries	\$85,000

* Calculations based on salaries provided with estimated non-mandatory benefits.

2. Capital Investment Incentive – up to \$90,750 over a 3-yr period at the rate of 15% of Company's actual capital investment in tenant improvements and equipment. Payments will be made annually in the amount of \$30,250. Project PT plans to invest \$605,000 (\$125,000-tenant improvements, and \$480,000-capital equipment)
3. Job Training Grant – up to \$5,000 paid at \$250/ea for 20 new, part-time employees upon Company's certification that each employee completed the required training.
4. Relocation Grant – up to \$1,000 to cover 100% of lodging expenses for new employee trainers.

STAFF RECOMMENDATION

Staff recommends approval of resolution DCOA-2011.07 authorizing assistance for Project PT totaling \$296,500 to be paid in arrears over 3 years in exchange for the creation of new FTE's and capital investment in Abilene.

ATTACHMENTS

Resolution DCOA-2011.07

RESOLUTION NO. DCOA-2011.07

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING ASSISTANCE FOR PROJECT PT.

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

WHEREAS, Project PT, a contact center that services its associate members, plans a capital investment of approximately \$605,000 for tenant improvements and capital equipment purchases; and,

WHEREAS, staff requests the DCOA provide funding of \$296,500 to assist with the company's projected capital expenses.

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

PART 1. DCOA shall provide funding up to Two Hundred Ninety-Six Thousand Five Hundred and no/100's Dollars (\$296,500) to assist Project PT establish a contact center in Abilene and create 17 new FTE's. Funding shall be disbursed as follows:

1. Job Creation Incentive – up to \$199,750 for 17 new FTE's paid out over 3 years according to the chart below:

Salary Level/Annually	Projected Jobs	DCOA Assistance per New Job	Incentives Total *
Under \$29,999	0	\$0	\$0
\$30 to \$40,000	14	\$10,000	\$140,000
\$40 to \$50,000	0	\$12,000	\$0
\$50 to \$60,000	2	\$15,000	\$30,000
Over \$60,000 (below)	1	35%	\$29,750
Total Jobs:	17		\$199,750

Management Positions Over \$60,000	Annual Salary Level*
1 Position	\$85,000
Total Salaries	\$85,000

* Calculations based on salaries provided with estimated non-mandatory benefits.

2. Capital Investment Incentive – up to \$90,750 over a 3-yr period at the rate of 15% of Company's actual capital investment in tenant improvements and equipment. Payments will be made annually in the amount of \$30,250. Project PT plans to invest \$605,000 (\$125,000-tenant improvements, and

\$480,000-capital equipment)

3. Job Training Grant – up to \$5,000 paid at \$250/ea for 20 new, part-time employees upon Company’s certification that each employee completed the required training.
4. Relocation Grant – up to \$1,000 to cover 100% of lodging expenses for new employee trainers.

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 11th day of January, 2011.

ATTEST:

Marelyn Shedd
Secretary/Treasurer

Paul Cannon
President

APPROVED:

T. Daniel Santee, City Attorney

DEVELOPMENT CORPORATION OF ABILENE, INC.

BOARD AGENDA

MEETING DATE: January 11, 2011

PROJECT: FY2011 Funding for the West Texas Center for Innovation and Commercialization (WTCIC)

STAFF: Richard Burdine, CEO

BACKGROUND

The WTCIC is one of 8 regional centers supporting 83 counties that reviews applications to the Texas Emerging Technology Fund (ETF). ETF is a multi-million dollar fund established several years ago to encourage research and commercialization of technology. However, no funds were allocated for the cost of operating the regional review committees. The Lubbock Economic Development Alliance has been "footing the bill" for the WTCIC even though ETF grants are available to businesses throughout the region. The fund for 2011 has approximately \$60 million that will be used to provide equity investments for new technology companies. During 2010, the ETF provided \$8.4 million to fund the National Institute for Renewable Energy at Texas Tech University. Awaiting final approval is a \$2.5 million investment in a new cancer drug company that is a TTU Health Sciences Center collaboration.

To help with the necessary match to state funds, Steve Anderson, Executive Director of the WTCIC, asked the Economic Development Corporations which are the members of the WTCIC (Abilene, Amarillo, Lubbock, Midland, Odessa, and San Angelo) for operating funds. In July 2007 and January 2010, the DCOA approved total participation funding of \$41,582 for operations through FY10. In return, each community could apply for a development grant up to \$20,000 to promote entrepreneurship, technology business development, and the ETF, and offset the operating funds grant. A grant of \$20,000 was received by the DCOA in August 2010 and incorporated into the fund balance.

THE REQUEST

For FY2011, Mr. Anderson is requesting the DCOA provide \$5,000 to support operations. Staff requests the board authorize funding of \$5,000 to support WTCIC through August 2011. A development grant in return will not be pursued because of the reduced funding request.

FISCAL IMPACT

FY11 funding request \$5,000

STAFF RECOMMENDATION

Staff recommends DCOA approve resolution DCOA-2011.05 authorizing participation in match funding for the West Texas Center for Innovation and Commercialization in the amount of \$5,000 for FY11 (through August 2011).

ATTACHMENTS

Letter from Steve Anderson, Executive Director of WTCIC, dated 12-02-10
Resolution DCOA-2011.05

S:\DCOA\Meeting Memos\FY 2011\WTCIC Funding 1-11-11.DOC



NORTHWEST TEXAS SMALL BUSINESS DEVELOPMENT CENTER REGIONAL NETWORK

ABILENE

AMARILLO

LUBBOCK

MIDLAND/ODESSA

STEPHENVILLE

WICHITA FALLS



TEXAS
EMERGING
TECHNOLOGY FUND

December 2, 2010

Mr. Richard Burdine
Assistance City Manager for Economic Development
Abilene Economic Development Foundation
P.O. Box 2281
Abilene, TX 79604



Dear Mr. Burdine,

Richard


The West Texas Coalition for Innovation and Commercialization (WTCIC) is the regional center that supports the Texas Emerging Technology Fund (TETF) for eighty-three counties in West Texas. The TETF provides financial assistance to promote research and commercialization of new disruptive technology throughout Texas. The fund for 2011 has approximately \$60M that will be used to provide equity investments for new technology companies. During 2010 the TETF has provided \$8.4M to fund the National Institute for Renewable Energy at Texas Tech University. The WTCIC is also awaiting final approval for a \$2.5M investment in a new cancer drug company that is a Texas Tech University Health Science Center collaboration.

The WTCIC is requesting from the Abilene Economic Development Foundation \$5,000.00 to provide partial matching funds for our operations from September 2010 through August 2011. The cities of Amarillo, Lubbock, Midland, Odessa, and San Angelo are also providing \$5,000.00 to help the WTCIC promote the TETF in our region. Upon your board's approval we have provided you with the enclosed invoice.

9.2

I am always available to answer your questions and to assist any business that may have an opportunity to apply for TETF funding. I would be happy to make a presentation to your Board and staff regarding the Texas Emerging Technology Fund. Thank you for your continued support of the West Texas Coalition for Innovation and Commercialization and the Texas Emerging Technology Fund.

Sincerely Yours,



Steve Anderson
Executive Director
West Texas Coalition for Innovation Commercialization

cc: Dr. Allen Carrigo, Director of Operations
Northwest Texas Small Business Development Center Regional Network

RESOLUTION NO. DCOA-2011.05

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING FUNDING FOR FY 2011 OPERATING SUPPORT FOR THE WEST TEXAS COALITION FOR INNOVATION AND COMMERCIALIZATION (“WTCIC”) REGIONAL CENTER, WHICH SUPPORTS THE TEXAS EMERGING TECHNOLOGY FUND PROGRAM.

WHEREAS, the purpose of the DCOA is to make Abilene competitive in the attraction of business and industry in order to create new, sustainable jobs, and strengthen and expand the skills of the Abilene labor force; and

WHEREAS, WTCIC is one of 8 regional centers that supports the Texas Emerging Technology Fund (ETF); and,

WHEREAS, the DCOA approved resolution DCOA-2007.21 in July 2007 authorizing match participation funding of \$33,164 for 2 years to support operations of the WTCIC, and resolution DCOA-2010.08 in January 2010 authorizing another \$8,418 for total funding support through FY10 of \$41,582; and,

WHEREAS, WTCIC is asking Amarillo, Lubbock, Midland, Odessa and San Angelo as well as Abilene to again provide partial match funds of \$5,000 for FY11 operations of WTCIC through August 2011; and,

WHEREAS, Staff proposes the DCOA provide funding to help match the state funding for regional center expenses to continue supporting participation in the ETF.

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

- PART 1.** DCOA authorizes Five Thousand and no/100's Dollars (\$5,000) to participate in match funds necessary to operate the West Texas Coalition for Innovation and Commercialization (WTCIC) during FY11 through August 2011.

- 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 any contract and all other related documents on behalf of the DCOA.

ADOPTED this the 11th day of January, 2011.

ATTEST:

Marelyn Shedd
Secretary/Treasurer

Paul Cannon
President

APPROVED:

T. Daniel Santee, City Attorney

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DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: January 11, 2011

PROJECT: Purchase of 922 N 13th Street

STAFF: Richard Burdine, CEO

BACKGROUND

The Abilene Improvement Corporation (AIC) recently acquired 933 N 13th Street, located at the northwest corner of the intersection of N. 13th and Walnut Streets. The property is located behind the Life Science Accelerator, bounded to the north by the Abilene Lumber property, which is bounded to the north by the ALSA back parking lot.

As the ALSA fills up with tenants, additional parking will be needed. The lot is 140' x 50' (7,000 sq ft) with a small brick structure at the far west end. Until the lot is needed for overflow parking, the structure can be used for storage for the ALSA.

THE REQUEST

The AIC Board agreed to sell the property to the DCOA for \$5/sq ft, for a total of \$35,000. Staff proposes the board authorize purchase of the property from the AIC for \$35,000 and funding of \$15,000 for closing costs, to erect fencing, minor improvements to the building, environmental and asbestos surveys and possible asbestos abatement. When the lot is needed for overflow parking, staff will return to the board for funding to demolish the structure and construct parking.

FISCAL IMPACT

\$50,000.

STAFF RECOMMENDATION

Staff recommends DCOA approve resolution DCOA-2011.06 authorizing the purchase of 922 N 13th Street from the Abilene Improvement Corporation for \$35,000 and up to \$15,000 for closing costs, to erect fencing, minor improvements to the building, environmental and asbestos surveys and possible asbestos abatement.

ATTACHMENTS

Resolution DCOA-2011.06

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RESOLUTION NO. DCOA-2011.06

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING THE PURCHASE OF 922 NORTH 13TH STREET, ABILENE, TEXAS, (“PROPERTY”) AND FUNDING TO PURCHASE AND MAKE MINOR IMPROVEMENTS TO THE PROPERTY AND OTHER MISCELLANEOUS COSTS.

WHEREAS, the purpose of the DCOA is to make Abilene competitive in the attraction of business and industry in order to create new, sustainable jobs, and strengthen and expand the skills of the Abilene labor force; and

WHEREAS, the Abilene Improvement Corporation owns property at 922 N. 13th Street, Abilene, Texas, which is located behind the Abilene Life Sciences Accelerator (ALSA) at the northwest corner of the intersection of N. 13th and Walnut Streets; and,

WHEREAS, as the ALSA fills up with tenants, additional parking will be needed, and the Property would be useful for that purpose; and,

WHEREAS, Staff proposes the DCOA purchase the property at 922 N 13th for \$35,000 for future overflow parking for the ALSA and funding to make minor improvements plus other miscellaneous costs.

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

- PART 1.** DCOA authorizes Thirty Five Thousand and no/100’s Dollars (\$35,000) to purchase the property at 922 N. 13th Street, Abilene, Texas, from the Abilene Improvement Corporation. Also approved is Fifteen Thousand and no/100’s Dollars (\$15,000) for closing costs, environmental and asbestos surveys, possible asbestos abatement, fencing, minor building improvements and other miscellaneous costs associated with the property.
- 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 any contract and all other related documents on behalf of the DCOA.

ADOPTED this the 11th day of January, 2011.

ATTEST:

Marelyn Shedd
Secretary/Treasurer

Paul Cannon
President

APPROVED:

T. Daniel Santee, City Attorney

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