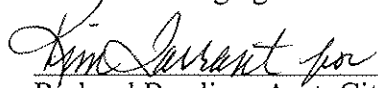


PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. will be held on Tuesday, February 8, 2011, in the Abilene Life Sciences Accelerator, 1325 Pine St., Abilene, Texas, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:



Richard Burdine, Asst. City Manager for Economic Development

AGENDA

February 8, 2011
1:30 p.m.

Abilene Life Sciences Accelerator
1325 Pine St.

1. Call the meeting to order.
2. Approval of minutes from the January 11, 2011, board meeting.
3. December 2010 financial status report.
4. Presentation by David Miller with Texas Tech University's Office of Technology Commercialization on the status of the National Institute for Renewable Energy (NIRE) and National Wind Resource Center (NWRC).
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 2011 sponsorship of the Springboard Ideas Challenge.
7. Discussion and possible approval of a resolution authorizing assistance for the Entrepreneurship Project.
8. 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
JANUARY 11, 2011**

MEMBERS PRESENT:	Paul Cannon Scott Senter	Mike Schweikhard Dani Ramsay
MEMBER ABSENT:	Marelyn Shedd	
STAFF PRESENT:	Richard Burdine Mindy Patterson	Kim Tarrant Dan Santee
GUESTS PRESENT:	Bill Ehrie Jaime Adame Jack Harkins Dawn Wagner Pat Hippely	Abilene Industrial Foundation Abilene Reporter-News Tittle Luther Partnership TCTP “

- 1. CALL TO ORDER.** Paul Cannon called the meeting to order in the Develop Abilene Conference Room, 174 Cypress St., third floor, Abilene, Texas.
- 2. APPROVAL OF MINUTES FROM THE NOVEMBER 23, 2010 BOARD MEETING.** Scott Senter moved to approve the minutes from the November 23, 2010 board meeting. Mike Schweikhard seconded and the motion carried.
- 3. OFFICER ELECTIONS: PRESIDENT, VICE PRESIDENT, SECRETARY/TREASURER.** The current officers are Paul Cannon as President, Mike Schweikhard as Vice President and Marelyn Shedd as Secretary/Treasurer. Dani moved to re-elect the same slate of officers. Scott seconded and the motion carried.
- 4. DECEMBER 2010 SALES TAX REPORT.** The sales tax rebate for December (which represents October sales) for economic development was \$647,118.73 and is 2.53% above last year (year-to-date totals) and is up 7.45% from the December 2009 rebate.
- 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 January 11, 2011, and the time is 1:41 p.m. Mr. Cannon later announced the date is still January 11, 2011, and the time is 2:35 p.m. No vote or action was taken in Executive Session. A five-minute break was taken, after which the meeting resumed.

- 6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AMENDED ASSISTANCE FOR TELEPERFORMANCE (TPUSA).** Teleperformance USA (TPUSA) is the worldwide leading provider of outsourced CRM and contact center services. TPUSA has multiple centers throughout the U.S. which provide services including customer care and outbound sales. TPUSA's Abilene operation entered into an Agreement for

Financial Assistance with the DCOA, effective 8/1/06, whereby the DCOA agreed to provide job retention/creation incentive assistance totaling \$757,000 payable over five years, in exchange for TPUSA's retention of 136 FTEs and the creation of 414 new jobs for a total of 550 FTEs. As of now, TPUSA has earned and been paid \$370,280 for four years of job retention/creation, leaving an unearned balance of \$386,720.

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 to cover the fifth and final year of incentive payments under the Agreement and years one and two of MUC FTE payments (\$250,000). An additional \$125,000 is needed for the third year of the MUC contract.

Staff recommends the board approve an addendum to the existing Agreement that will reallocate \$250,000 of the remaining unearned \$386,720 balance and provide new funding of \$125,000 for positions created via the MUC contract. The MUC FTE payments will not exceed \$500/FTE/year for a total of \$375,000 over three years, payable at no more than \$125,000/year.

Scott Senter made a motion to approve Resolution No. DCOA-2011.08 as recommended. Dani Ramsay seconded and the motion passed by unanimous consent.

7. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AWARDED A GENERAL CONTRACT AND APPROVING FUNDING FOR CONSTRUCTION OF A NEW HANGAR AT THE ABILENE REGIONAL AIRPORT FOR USE BY EAGLE AVIATION SERVICES, INC.** On Nov. 23, 2010, the DCOA approved Resolution No. DCOA-2011.03 which authorized a contract with Thomas Hicks Construction, Inc. (THC) for a pre-engineered metal building plus total funding of \$743,125 (includes a 5% contingency). Subsequently, THC developed a proposal for the general contract work on the hangar at a total cost below the low estimate of \$5,473,194, including the previously-awarded structural steel package.

In order to simplify the contracting process, staff recommends the board rescind Resolution No. DCOA-2011.03 and award a general contract to Thomas Hicks Construction, Inc. and approve total funding of \$4,770,000 (includes a 6% contingency) for the construction of a new hangar at the Abilene Regional Airport to be occupied by Eagle Aviation Services, Inc.

Dani Ramsay moved to approve Resolution No. DCOA-2011.09 as presented. Mike Schweikhard seconded and the motion passed.

8. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ASSISTANCE FOR PROJECT PT.** Project PT is a contact center with several sites throughout the U.S. providing 24/7 services to its utility company associate members. Most employees will need to be bilingual and the Company is currently working with the Texas Workforce Center to fill positions. Project PT intends to create 17 new FTEs and invest \$605,000 in capital. The Company intends to provide job training for new employees. Also, there will be some new employee trainers that will have to relocate to Abilene.

Staff recommends total funding of \$296,500 to be paid in arrears over three years as follows: up to \$199,750 in job creation incentives; up to \$90,750 in capital investment incentives (15% of actual capital investment); a job training grant of up to \$5,000 paid at \$250/ea for 20 new, part-time employees upon completion of required training; and a relocation grant of up to \$1,000 to cover 100% of lodging expenses for new employee trainers.

Mike Schweikhard made a motion to approve Resolution No. DCOA-2011.07 as presented. The motion was seconded by Scott Senter and passed by unanimous consent.

- 9. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING FUNDING TO THE WEST TEXAS COALITION FOR INNOVATION AND COMMERCIALIZATION (WTCIC) FOR FY2011.** The WTCIC is one of eight regional centers supporting 83 counties that review applications to the Texas Emerging Technology Fund (TETF). TETF 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.

To help with the necessary match to state funds, the WTCIC has asked six of the Economic Development Corporations which are members of the WTCIC for \$5,000 each to support operations through August 2011.

A motion was made by Dani Ramsay to approve Resolution No. DCOA-2011.05 as presented. The motion was seconded by Mike Schweikhard and carried.

- 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.** The Abilene Improvement Corporation (AIC) recently acquired 922 North 13th which is located at the northwest corner of North 13th and Walnut Streets and is behind the Abilene Life Sciences Accelerator (ALSA). As the ALSA fills up with tenants, additional parking will be needed. The lot has a small brick structure on it and until the lot is needed for overflow parking, the structure can be used for storage for the ALSA.

The AIC Board has agreed to sell the property to the DCOA for \$35,000 (\$5/sq ft). Staff recommends the board authorize purchase of the property from the AIC for \$35,000 plus an additional \$15,000 for closing costs, minor improvements, and other related expenses.

Scott Senter moved to approve Resolution No. DCOA-2011.06 as presented. Mike Schweikhard seconded and the motion carried.

- 11. ADJOURNMENT.** The next board meeting is January 25th at the ALSA, 1325 Pine St.

Paul Cannon, President

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: February 8, 2011

PROJECT: Sponsorship of the 2011 ACU Springboard Ideas Challenge

STAFF: Richard Burdine, CEO

BACKGROUND INFORMATION:

The Springboard Ideas Challenge is a mini-business plan competition with the mission of stimulating innovation and economic development in our community. It is open to students and faculty from all institutions of higher learning and all other entrepreneurs in Abilene and the greater West Central Texas region. This competition challenges participants to organize a management team, work together to develop a business concept, and then present that plan to an expert panel of judges.

Springboard is hosted by Abilene Christian University's Griggs Center for Entrepreneurship and Philanthropy and is planned and directed by a committee comprised of both students and faculty at ACU. In its first three years, Springboard awarded \$30,000, \$40,000 and over \$50,000, respectively, in prize money to students, faculty, and community members.

Springboard is the brainchild of James R. Porter, Entrepreneur-in-Residence at ACU, in an effort to increase the entrepreneurial drive and spirit not only on ACU's campus, but across Abilene and the region.

Mr. Porter is a successful venture capitalist and executive brought to ACU to help establish its innovative Entrepreneurship and Philanthropy program.

The DCOA can sponsor the event under marketing to further the Board's goal, "to increase the number and size of minority-owned, woman-owned and entrepreneurial businesses in Abilene." As was the case in the last 3 years, staff recommends granting a \$5,000 sponsorship.

FISCAL IMPACT:

Gold sponsorship level - \$5,000.

STAFF RECOMMENDATION:

Staff recommends approval of an oral resolution authorizing sponsorship of the Springboard Ideas Challenge in the amount of \$5,000.

ATTACHMENTS:

Letter from Jim Litton, Director of the Griggs Center, Richard Lytle, Dean of ACU's College of Business Administration and Jim Porter, Entrepreneur-in-Residence.
Springboard Ideas Challenge Information Packet

ABILENE CHRISTIAN UNIVERSITY
Educating Students for Christian Service and Leadership Throughout the World



College of Business Administration
140 Mabee Business Building, ACU Box 29300, Abilene, Texas 79699-9300
325-674-2245 • Fax 325-674-2564

January 12, 2011

Dear Richard:

ACU's Griggs Center for Entrepreneurship and Philanthropy is proud to announce the fourth-annual Springboard Ideas Challenge. The mini-business plan competition will take place in spring 2011 culminating in an awards dinner on March 31, 2011. We ask for your support of this competition and event that stimulates innovation and economic development in our community.

The competition challenges participants to organize a management team, work together to develop a business concept, and then present that plan to an expert panel of judges. It provides seed capital for entrepreneurs to begin building, growing, and even hiring. It is the spark that can ignite the entrepreneurial fire that unlocks hope, charts a new career course, changes a family's future, and permeates an entire community.

Springboard Ideas Challenge is open to students and faculty from all institutions of higher learning as well as all other entrepreneurs located in Abilene and the greater West Central Texas region. **Last year we awarded over \$50,000 in cash prizes and \$70,000 of in-kind prizes** to winners in three categories: college and university students, community pre-revenue, and community post-revenue.

One of last year's winners, Pharos Resources, provides educational institutions a comprehensive solution to increase student retention and institutional productivity. The cash and in-kind prizes received through the Springboard Ideas Challenge helped Pharos open an office in downtown Abilene with five employees. Pharos exemplifies the competition's spirit and tangible impact on our local community and beyond.

Past local supporters have included Development Corporation of Abilene as well as Workforce Solutions of West Central Texas, Bixby Enterprises and Mark Horn Enterprises, Dian Graves Owen Foundation, Dodge Jones Foundation, local banks, and many other businesses and generous supporters. We have also partnered with the Texas Tech Small Business Development Center to provide additional resources to participants.

We ask for your support of this great cause that promotes the entrepreneurial spirit in our community and enables local students and entrepreneurs to realize their dreams of owning their own business. The attached brochure contains further details concerning levels of giving and the associated benefits for your organization. Thank you for your consideration of this charitable gift.

Sincerely,

Handwritten signature of Richard S. Lytle in black ink.

Richard S. Lytle, Ph.D.
Dean

Handwritten signature of Jim Litton in black ink.

Jim Litton, J.D.
Director of the Griggs Center

Handwritten signature of Jim Porter in black ink.

Jim Porter
Entrepreneur-in-Residence

6.2



SPRINGBOARD

IDEAS CHALLENGE

What is Springboard Ideas Challenge?

The Springboard Ideas Challenge is a mini-business plan competition hosted by the Griggs Center for Entrepreneurship & Philanthropy, a part of ACU's College of Business Administration. The goal of the competition is to promote and foster the entrepreneurial spirit in our universities and communities in Abilene and the surrounding West Texas region. The competition also provides aspiring entrepreneurs the opportunity to get their businesses up and running with significant cash and in-kind prizes.

The 4th Annual Springboard Ideas Challenge will take place this spring, with winners announced at an awards dinner to be held on March 31, 2011. Sponsors for the event will receive the benefits listed below based on their level of giving.

Sponsorship Opportunities and Benefits

The table set forth below provides an overview of the sponsorship levels and related benefits for the 2011 Springboard Ideas Challenge.

Benefits	Bronze	Silver	Gold	Platinum
Minimum investment (includes value of in-kind prizes)	\$250	\$1,500	\$5,000	\$10,000
Name or logo included in promotional materials and advertisements	Certain promotional materials	All promotional materials and certain advertisements	All promotional and advertising materials	Prominent placement on all promotional and advertising materials
Recognition on Springboard website	Yes	Yes	Yes, with link to website	Yes, including organization's bio and link to website
Tickets for awards dinner	2 Tickets	2 tickets, reserved seating	4 tickets, reserved seating	Reserved table (8 tickets)
Booth at Springboard awards dinner	No	No	Yes	Yes, with preferred placement
"Supporter of Springboard" Decal	Yes	Yes	Yes	Yes

6.3

2011 Springboard Ideas Challenge Sponsor Registration Form

Organization: _____

Primary Contact Information

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone No: _____ E-mail: _____

Sponsorship Level

Please select your organization's sponsorship level and then indicate the actual amount of funds you would like to donate towards the competition.

Platinum (min. \$10,000) \$ _____ Gold (min. \$5,000) \$ _____

Silver (min. \$1,500) \$ _____ Bronze (min. \$250) \$ _____

Target Date for submitting sponsorship funds: _____

Please note that you may submit your funds immediately or wait until the first quarter of 2011. However, we are requesting that all funds be submitted no later than March 15, 2011, in order to distribute all cash prizes to our winners at the awards dinner.

Checks should be made payable to ACU-COBA. Please mail your check and completed registration form to the following address:

Griggs Center for Entrepreneurship & Philanthropy
Attn: Jim Litton
ACU Box 29342
Abilene, TX 79699-9342

Tickets to Award Dinner

I accept the awards dinner tickets associated with my sponsorship level.

Please note that tickets to the awards dinner are valued at \$15 per ticket. Receipt of the tickets associated with your sponsorship may have an impact on your charitable donation under applicable IRS guidelines. If you have any questions, please consult a tax professional for advice.

I decline the awards dinner tickets associated with my sponsorship level. Declined tickets will be used to help students attend the dinner.

6.4

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: February 8, 2011

PROJECT: **The Entrepreneurship Project**

STAFF: **Richard Burdine, CEO**

BACKGROUND INFORMATION: Texas Workforce Commission's (TWC) Request for Proposals provides an overview of the program: "Entrepreneurship is an acknowledged means for individuals to achieve self-sufficiency and create additional wealth and is an acknowledged means for creating jobs". A recent report from the Kaufman Foundation states that, "without startups, there would be no net job growth in the U.S. economy."¹ The federal Department of Labor (DOL) has recognized the importance of entrepreneurship by creating an Entrepreneurship Competency Model that includes skills, competencies, and methods for providing entrepreneurship training.² DOL recently provided guidance to states and the public workforce system acknowledging that, "Supporting a culture of entrepreneurship benefits individuals, the community, and the economy. For communities recovering from economic hardships, entrepreneurship is an important employment and job creation strategy."³

The current economic downturn has seriously affected the lives of Texas citizens, causing many to become unemployed and affecting families and the economy. DOL notes further that, "For those unemployed workers who are likely to return to their industry as the economy recovers, entrepreneurship may offer an income stream to support a family in the interim. Self-employment may offer individuals with disabilities greater workplace flexibility and income opportunities. Similarly, individuals in rural areas may have geographic and transportation barriers to employment, or they may have to travel outside of the region for employment. Entrepreneurship may allow these individuals to work locally, even at home, to contribute to economic recovery and growth. Finally, youth may benefit from the leadership and financial management skills provided by entrepreneurship work experience, particularly in the tight labor market where traditional jobs for youth are scarce."⁴

DOL has identified five critical elements that together contribute to a successful Entrepreneurship Training Project, which are:

- use of broad partnerships to make best use of grant and community resources;
- assessments that help customers understand their risks and abilities;
- appropriate and effective training provided by experienced service entities;
- ongoing support and technical assistance provided to entrepreneurs; and,
- knowledgeable staff providing services.⁵

1 "The Importance of Startups in Job Creation and Job Destruction," The Kaufman Foundation (July 2010), at: <http://www.kauffman.org/research-and-policy/the-importance-of-startups-in-job-creation-and-job-desctruction.aspx>.

2 <http://www.careeronestop.org/competencymodel/pyramid.aspx?ENTRE=Y>.

3 Training and Employment Guidance Letter (TEGL) 12-10 (November 15, 2010), pg. 2 at: <http://wdr.doleta.gov/directives/attach/TEGL/TEGL12-10.pdf>.

4 Ibid., pg. 3.

5 Ibid., pp. 8-10.

The following table shows the grant partners and their respective roles and responsibilities:

Partner Name	Roles and Responsibilities
Workforce Solutions of West Central Texas Board	Grant and project management; reporting; eligibility documentation maintenance; prospect identification and referral; financial support and advisory board
Texas Tech Small Business Development Center Tarleton Small Business Development Center	Entrepreneurship training, prospect identification and referral, consulting services, and advisory board
Abilene Christian University – Griggs Center for Entrepreneurship Howard Payne University Western Texas College	Entrepreneurship training, prospect identification and referral, consulting services, financial support and advisory board
Brownwood Economic Development Corporation Development Corporation of Abilene Economic Development Corporation of Early Sweetwater Enterprise for Economic Development	Prospect identification and referral, financial support and advisory board
Snyder Chamber of Commerce	Prospect identification and referral, financial support and advisory board
Center for Economic Opportunity	Entrepreneurship training, prospect identification and referral, consulting services, financial support and advisory board
West Central Texas Council of Governments	Prospect identification and referral, consulting services, advisory board and financial support
Just People, Inc.	Prospect identification and referral
Dian Graves Owen Foundation Dodge-Jones Foundation	Financial support and advisory board

The West Texas Innovation Network (WTIN) will expand upon existing successful activities provided through the TTUSBDC, and ACU – Griggs Center for Entrepreneurship to promote entrepreneurship as a viable career option, especially in rural communities. A recently established business center, which is a joint project of the Brownwood Economic Development Corporation (BEDC), Howard Payne University (HPU) and the West Central Texas Council of Governments (WCTCOG) will be enhanced to provide services to Brown and surrounding counties in the southern part of the region. A broad spectrum of agencies will be engaged in outreach and recruitment to ensure participation by all potentially eligible individuals who have been negatively impacted by the economic downturn as well as targeted populations such as recently separated veterans, disabled individuals, ex-offenders, rural citizens and small business owners needing assistance to sustain or expand their business. Services will include pre-assessment, development of customized training plans, entrepreneurship training, one-on-one counseling, post-assessment and mentoring.

FISCAL IMPACT: The grant request to TWC is expected to be for \$200,000. The Workforce Solutions of West Central Texas Board committed \$55,000, subject to other entities committing at least \$70,000 to the first year of the project. Two local foundations have committed \$60,000 for the grant and indicated a willingness to provide additional funding beyond the grant period.

Proposed are DCOA cash participation of \$5,000/year over 3 years (\$15,000) and DCOA in-kind contribution of office space over 3 years (\$36,000).

STAFF RECOMMENDATION: Staff recommends approval of Resolution 2011.10 authorizing assistance to the Entrepreneurship Project in the amount of \$15,000 (\$5,000 per year for three years) and use for three years of approximately 2,000 square feet of office space on the mezzanine level of the Grant Building, 302 Pine Street, as an in-kind contribution valued at \$12,000/year, all subject to approval of the Entrepreneurship Training Grant application by the Texas Workforce Commission.

ATTACHMENTS:

Resolution DCOA-2011.10

RESOLUTION NO. DCOA-2011.10

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING ASSISTANCE FOR THE WEST TEXAS INNOVATION NETWORK (WTIN).

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

WHEREAS, the WTIN will expand upon existing successful activities provided through the TTU Small Business Development Center, and ACU – Griggs Center for Entrepreneurship to promote entrepreneurship as a viable career option, especially in rural communities; and,

WHEREAS, services will include pre-assessment, development of customized training plans, entrepreneurship training, one-on-one counseling, post-assessment and mentoring; and,

WHEREAS, the Workforce Solutions of West Central Texas Board committed \$55,000, subject to other entities committing at least \$70,000 to the first year of the project. Two local foundations have committed \$60,000 for the grant and indicated a willingness to provide additional funding beyond the grant period; and,

WHEREAS, Staff proposes DCOA cash participation of \$5,000/year over 3 years (\$15,000) and in-kind contribution of office space in the Grant Building over 3 years (\$36,000).

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

- PART 1.** DCOA hereby authorizes assistance to the West Texas Innovation Network in the amount of \$15,000 (\$5,000 per year for three years) and use for three years of approximately 2,000 square feet of office space on the mezzanine level of the Grant Building, 302 Pine Street, as an in-kind contribution valued at \$12,000/year. The assistance is subject to approval of the Entrepreneurship Training Grant application by the Texas Workforce Commission.
- 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 8th day of February, 2011.

ATTEST:

Marelyn Shedd
Secretary/Treasurer

Paul Cannon
President

APPROVED:

T. Daniel Santee, City Attorney

S:\DCOA\Resolution\FY 2011\2011.10 Entrepreneurship Project 2-08-11.DOC