

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. (DCOA) will be held on Tuesday, June 23, 2015, Abilene Laboratories, 1325 Pine St., Abilene, Texas, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:



Kent Sharp, CEO of the DCOA

AGENDA

June 23, 2015
1:30 p.m.

Abilene Laboratories
1325 Pine St., Abilene, TX

1. Call the meeting to order.
2. Approval of minutes from the May 26, 2015, board meeting.
3. Sales tax report for June 2015.
4. Executive Session:
The DCOA reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any item on the agenda, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.074 (Personnel Matters) see list below, and 551.087 (Business Prospect/Economic Development). After discussion in executive session, any action or vote will be taken in public.

(Personnel) Section 551.074
The DCOA, pursuant to the adopted Bylaws, may consider the appointment, employment and duties of certain positions as well as membership of certain committees.
5. Public hearing: funding proposals and proposed budget for FY 2016.
6. Discussion and possible approval of funding requests and proposed budget for FY 2016.
7. Discussion and possible approval of a resolution authorizing changes to the DCOA's bylaws.
8. Discussion and possible approval of a resolution authorizing funding for an industrial workforce training program in partnership with Abilene Independent School District and Cisco College.
9. Discussion and possible approval of an oral resolution authorizing an offer of settlement made by CarbonLITE Recycling, LLC.
10. 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 _____, 2015, 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
May 26, 2015

MEMBERS PRESENT: Dave Copeland Marelyn Shedd John Beckham
Dani Ramsay

MEMBER ABSENT: Jack Rich

STAFF PRESENT: Kent Sharp Kim Tarrant Stanly Smith Mindy Patterson

GUESTS PRESENT: Brian Bethel - Abilene Reporter News
Rick Denbow - TSTC Foundation

1. CALL THE MEETING TO ORDER: President Dave Copeland called the meeting to order at 1:32 p.m. at Abilene Laboratories, 1325 Pine St., Abilene Texas.

2. APPROVAL OF MINUTES FROM THE APRIL 27, 2015, AND MAY 12, 2015, BOARD MEETINGS: Marelyn Shedd moved to approve the minutes from the April 27, 2015, and May 12, 2015, board meetings, with corrections to the May 12, 2015 minutes as noted. Dani Ramsay seconded and the motion carried.

3. SALES TAX REPORT FOR MAY 2015 AND STATUS OF FUNDS REPORT FOR APRIL 2015: Mindy Patterson, Director of Finance, presented the status of funds report for April 2015. The DCOA's total ending current assets were \$19,902,167. The April 2015 revenues totaled \$1,254,270, and total expenditures were \$1,815,023 with \$1,633,096 being spent on eight different projects.

5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH CENTRAL STATE RESOURCES FOR DEVELOPMENT OF CONSTRUCTION PLANS FOR RAIL EXPANSION IN THE FIVE POINTS BUSINESS PARK: Kent Sharp, CEO of the DCOA, presented to the board for approval a contract with Central State Resources, LLC (CSR) to develop construction plans for rail expansion in the Five Points Business Park. CSR recently completed its contract to develop the 10% plans, which were approved by Union Pacific Railroad. Mr. Sharp recommended completion of the plans, which will provide for potential rail service to multiple customers. Mr. Sharp will return to the board when bids are received and request funding for the construction of the rail expansion. In 2013 when the board approved the original contract with CSR, a total of \$16,000 was approved and includes a \$5,000 contingency, which hasn't been used. The new funding being requested is \$14,800, and staff requests keeping the previously approved \$5,000 contingency for total funding of \$19,800.

John Beckham moved to approve resolution DCOA-2015.12 authorizing a contract with CSR and new funding of \$14,800. Marelyn Shedd seconded and motion carried.

4. EXECUTIVE SESSION: I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with our legal counsel, discuss real property transactions, personnel matters, 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 Dave Copeland announced the date is May 26, 2015, and the time is 1:45 p.m. Later, President Copeland announced the date is still May 26, 2015, and the time is 2:48 p.m. No vote or action was taken in Executive Session.

6. DISCUSSION AND POSSIBLE APPROVAL OF AN ORAL RESOLUTION AUTHORIZING AMENDED ASSISTANCE FOR CARBONLITE RECYCLING, WHICH WILL AGAIN EXTEND THE DEADLINE FOR RECEIPT BY DCOA OF ALL REQUIRED DOCUMENTS FROM THE COMPANY: The DCOA has been working with CarbonLITE since August 27, 2013 to bring their second recycling plant to Abilene. The original deadline for CarbonLITE to provide proof of its ability to comply with the existing Agreement for Financial Assistance was April 30, 2015. On April 14, 2015 the board extended the deadline to May 31, 2015, as per CarbonLITE's request in order to have ample time to perform its due diligence. Kent Sharp explained that CarbonLITE requested another 30 day extension to June 30, 2015.

John Beckham moved to decline CarbonLITE's request to extend the deadline to June 30, 2015. Dani Ramsay seconded and denial of the company's request was approved.

7. ADJOURNMENT: There being no further business the meeting was adjourned.

Dave Copeland, President

MEMORANDUM

June 10, 2015

TO: Robert Hanna, City Manager
FROM: Mindy Patterson, Director of Finance
SUBJECT: June Sales Tax

The sales tax rebate for June is \$3,291,820.01 which represents April sales. This is 6.46% above last year and 4.37% above the projected FY 15 budget amount. The breakdown of the rebate is \$2,468,865.01 to the General Fund and \$822,955.00 for economic development. Of this rebate, \$90,720 is from prior periods, audit payments, future payments, and unidentified payments. For the period of October through June, sales tax is 6.07% above last year and 3.99% above the projected FY 15 budget amount. I have requested the detail from the state.

Should you have any questions, please contact me.

MP:ls

Cc: David Vela, Deputy City Manager

**CITY OF ABILENE
SALES TAX COMPARISON**

Accounting Period Month	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL
	Actual 2013-14	Actual 2013-14		Actual 2014-15	Actual 2014-15	
October	\$2,445,377.87	\$815,125.96	\$3,260,503.83	\$2,605,980.73	\$868,660.24	\$3,474,640.97
November	2,690,282.27	896,760.76	3,587,043.03	2,963,660.77	987,886.92	3,951,547.69
December	2,299,504.67	766,501.56	3,066,006.23	2,510,766.92	836,922.30	3,347,689.22
January	2,232,726.16	744,242.05	2,976,968.21	2,394,359.96	798,119.98	3,192,479.94
February	3,184,058.27	1,061,352.76	4,245,411.03	3,411,247.43	1,137,082.47	4,548,329.90
March	2,231,833.90	743,944.63	2,975,778.53	2,278,078.73	759,359.57	3,037,438.30
April	2,178,587.64	726,195.88	2,904,783.52	2,201,001.23	733,667.07	2,934,668.30
May	2,944,225.82	981,408.61	3,925,634.43	3,058,881.51	1,019,627.17	4,078,508.68
June	2,319,035.66	773,011.89	3,092,047.55	2,468,865.01	822,955.00	3,291,820.01
YTD	\$22,525,632.26	\$7,508,544.10	\$30,034,176.36	\$23,892,842.29	\$7,964,280.72	\$31,857,123.01
July	2,382,921.14	794,307.05	3,177,228.19			
August	2,900,442.34	966,814.11	3,867,256.45			
September	2,537,417.37	845,805.79	3,383,223.16			
FY TOTAL	\$30,346,413.11	\$10,115,471.05	\$40,461,884.16			

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

The Comprehensive Annual Financial Report (CAFR) will reflect revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.

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

Accounting Period Month	Actual 2013-14	Actual 2014-15	% Change
October	\$815,126	\$868,660	6.57%
November	896,761	987,887	10.16%
December	766,502	836,922	9.19%
January	744,242	798,120	7.24%
February	1,061,353	1,137,082	7.14%
March	743,945	759,360	2.07%
April	726,196	733,667	1.03%
May	981,409	1,019,627	3.89%
June	773,012	822,955	6.46%
YTD	\$7,508,544	\$7,964,281	6.07%
July	794,307		
August	966,814		
September	845,806		
FY TOTAL	\$10,115,471		

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 revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.

Revenue for June '15 represents April '15 sales. Approximately \$22,680 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.
1/2 CENT SALES TAX REVENUE
Five Year Comparison

Accounting Period Month	Actual 2010-11	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15
October	\$661,859	\$890,386	\$855,868	\$815,126	\$868,660
November	774,838	964,808	891,956	896,761	987,887
December	647,119	725,276	773,104	766,502	836,922
January	693,114	941,066	728,710	744,242	798,120
February	978,890	1,175,879	1,012,685	1,061,353	1,137,082
March	646,308	732,189	821,529	743,945	759,360
April	641,310	769,064	800,963	726,196	733,667
May	948,413	977,461	965,056	981,409	1,019,627
June	741,634	766,944	827,415	773,012	822,955
YTD	<u>\$6,733,485</u>	<u>\$7,943,073</u>	<u>\$7,677,287</u>	<u>\$7,508,544</u>	<u>\$7,964,281</u>
July	749,767	756,886	826,951	794,307	
August	1,013,393	920,096	927,272	966,814	
September	799,173	800,200	797,862	845,806	
FY TOTAL	<u><u>\$9,295,819</u></u>	<u><u>\$10,420,256</u></u>	<u><u>\$10,229,372</u></u>	<u><u>\$10,115,471</u></u>	

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 revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.

3.4



Develop Abilene

Development Corporation of Abilene

June 19, 2015

Board of Directors
Development Corporation of Abilene

Dear Board Members:

Please find enclosed the Proposed Fiscal Year 2015-2016 Annual Budget for the Development Corporation of Abilene (DCOA). Staff has spent considerable time preparing this document for your review. As well, early drafts of this budget were presented to the Board President and Board Vice President for their review and comments. Below are some of the more important notes staff would like the Board to be aware of.

The presentation format of the Proposed Fiscal Year 2015-2016 Annual Budget has changed significantly from previous years' budgets. In the past, the DCOA has operated with essentially three separate budgets: Business Services Division, Life Sciences Property Maintenance, and DCOA Property Maintenance. Additionally, the DCOA staff was charged with maintaining supervision and accountability over the annual budgets submitted by our partners: Abilene Industrial Foundation, Chamber Military Affairs, Texas Tech Small Business Development Center and the Airport Business Development Manager. This year we have attempted to place all of these elements into one budget document for your review. The hope is that Board Members, as well as City Council Members, will be able to quickly scan all of the different revenue and expenditure segments which affect the DCOA without the need to switch between different budget documents. As well, the comprehensive layout of all revenues over all expenditures reconciles to the bottom line entitled "Net Income (Loss)". Additionally, we have added one more line entitled "Fund Balance" which will demonstrate what the actual fund balance was for the DCOA at the beginning of the 2014-2015 Fiscal Year on October 1, 2014. The net income (loss) of each subsequent column is then added to or subtracted from this fiscal year's beginning fund balance to give projected future fund balances.

You will also notice previously that "Active Projects" were not included in the annual budget Approved 2014-2015, although staff was able to predict, with somewhat clarity, many of the expenses which might occur over a given twelve month budget period. For the Proposed Fiscal Year 2015-2016 Annual Budget, staff has included anticipated expenditures for "Active Projects" using the information we currently have available. PLEASE NOTE: these estimates are at best educated guesses as some projects delay getting information to staff in order to receive an assistance payment while other projects simply do not perform as initially indicated by the company or entity. However, to simply leave out any estimates of project expenditures provides no guidance whatsoever on what represents a significant portion of the overall DCOA Annual Budget.

Below is a summary of aggregated revenues and expenditures prepared by Kim Tarrant, which is also included in the overall budget document presentation.

	ACTUAL FY2014	APPROVED FY2015	ACTUAL FY15 THRU 3/15	PROPOSED REVISED FY15	VARIANCE TO APPROVED FY15	PROPOSED FY2016
Revenues						
Sales Tax	\$ 10,115,471.05	\$ 10,187,310.00	\$ 5,388,031.48	\$ 10,459,415.00	\$ 272,105.00	\$ 10,521,264.00
Investment Pool	\$ 39,216.71	\$ 36,000.00	\$ 20,958.73	\$ 38,004.00	\$ 2,004.00	\$ 38,004.00
Interest on Loans	\$ 71,370.64	\$ 71,370.00	\$ -	\$ 71,371.00	\$ 1.00	\$ -
Land Lease	\$ 24,029.38	\$ 24,571.44	\$ 17,792.35	\$ 24,007.00	\$ (564.44)	\$ 23,137.00
Building Space Rent	\$ 1,070,142.59	\$ 1,511,228.92	\$ 530,850.26	\$ 1,052,094.08	\$ (459,134.84)	\$ 1,084,211.00
Misc Federal Grants	\$ 2,119.89	\$ -	\$ -	\$ -	\$ -	\$ -
Misc Recoveries	\$ -	\$ -	\$ 35,000.00	\$ 60,000.00	\$ 60,000.00	\$ 15,000.00
Misc. Contributions and Donations	\$ 64,812.20	\$ 7,840.00	\$ -	\$ 27,198.00	\$ 19,358.00	\$ -
Building & Equipment Claims	\$ -	\$ -	\$ -	\$ 370,705.87	\$ 370,705.87	\$ 43,984.00
Misc. Revenue	\$ 114,447.55	\$ 544,000.00	\$ 118,404.71	\$ 294,579.95	\$ (249,420.05)	\$ 100,000.00
Sale of Land	\$ 231,163.00	\$ 163,640.00	\$ 163,635.00	\$ 683,640.00	\$ 520,000.00	\$ -
Sale of Buildings	\$ 151,034.40	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 11,883,807.41	\$ 12,545,960.36	\$ 6,274,672.53	\$ 13,081,014.90	\$ 535,054.54	\$ 11,825,600.00
Expenses						
Business Services/Admin	\$ 599,442.28	\$ 665,640.00	\$ 253,896.84	\$ 609,559.00	\$ (56,081.00)	\$ 703,721.00
Life Sciences Property Maint	\$ 527,963.00	\$ 597,780.00	\$ 288,306.00	\$ 597,340.00	\$ (440.00)	\$ 521,140.00
DCOA Building Maintenance	\$ 367,878.00	\$ 324,430.00	\$ 133,263.00	\$ 324,426.00	\$ (4.00)	\$ 2,303,286.00
Abilene Industrial Foundation	\$ 791,941.00	\$ 604,775.00	\$ 175,567.00	\$ 604,775.00	\$ -	\$ 604,775.00
Small Bus Dev Center	\$ 193,706.00	\$ 250,000.00	\$ 68,194.00	\$ 152,200.00	\$ (97,800.00)	\$ 200,000.00
Chamber Military Affairs	\$ 100,000.00	\$ 397,000.00	\$ 136,682.00	\$ 397,000.00	\$ -	\$ 397,000.00
Airport Business Development	\$ 158,479.00	\$ 198,450.00	\$ 39,883.00	\$ 182,092.00	\$ (16,358.00)	\$ 182,721.00
Active Projects-2776	\$ 10,501,079.95	\$ -	\$ 4,639,574.91	\$ 7,984,208.00	\$ 7,984,208.00	\$ 6,226,870.00
TOTAL EXPENSES	\$ 13,240,489.23	\$ 3,038,075.00	\$ 5,735,366.75	\$ 10,851,600.00	\$ 7,813,525.00	\$ 11,139,513.00
NET INCOME (LOSS)	\$ (1,356,681.82)	\$ 9,507,885.36	\$ 539,305.78	\$ 2,229,414.90		\$ 686,087.00

As you can see graphically here, there is a big hole in the “Approved FY 2015” column for Active Projects under Expenses. Again, active projects have historically not been budgeted; however they were accounted for at the end of each fiscal year after the actual project expenditures had been determined. This has caused a great deal of distortion on the Net Income (Loss) line item from “Approved” project expenditures versus “Actual” project expenditures. We have tried to smooth out this distortion, somewhat, by placing values into “Proposed Revised FY15” and “Proposed FY 2016” Active Projects.

In conclusion, staff recommends approval of the Proposed Fiscal Year 2015-2016 Annual Budget for the Development Corporation of Abilene (DCOA) which will yield Total Revenues of \$11,825,600 and Total Expenses of \$11,139,513 for a Net Income of \$686,087.

By adding the proposed Net Income of \$686,087.00 to the Proposed Revised FY 2015 Ending Fund Balance of \$18,505,297, we further proposed the FY 2016 Ending Fund Balance will be \$19,191,384.

Respectfully submitted,



Kent Sharp, CEO
 Development Corporation of Abilene

**DEVELOPMENT CORPORATION OF ABILENE, INC.
BUSINESS SERVICES, LIFE SCIENCES, PROPERTY MAINTENANCE & PROJECTS
Accounting Unit 760275**

Account	ACTUAL FY2014	APPROVED FY2015	ACTUAL FY15 THRU 3/15	PROPOSED REVISED FY15	VARIANCE PROPOSED TO APPROVED FY15	PROPOSED FY2016	VARIANCE TO APPROVED FY15	Notes
REVENUES								
Business Services								
40201-40202	\$ 10,115,471	\$ 10,187,310	\$ 5,388,031	\$ 10,459,415	\$ 272,105	\$ 10,521,264	\$ 333,954	Assumes Same Growth as City of Abilene
Sales Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Principal on Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest on Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment Pool	\$ 39,217	\$ 36,000	\$ 20,959	\$ 38,004	\$ 2,004	\$ 38,004	\$ 2,004	
Land Leases (Curnutt, Lenz, Peacock, Ryder)								
47201	\$ 762	\$ 760	\$ 762	\$ 762	\$ 2	\$ 762	\$ 2	
Curnutt (Five Pts land)	\$ 13,774	\$ 14,316	\$ 8,317	\$ 14,282	\$ (34)	\$ 14,712	\$ 396	
Sam McCord (Vine Lot)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ryder (4141 Vine Lot)	\$ 7,904	\$ 7,906	\$ -	\$ -	\$ (7,906)	\$ -	\$ (7,906)	
Echo Tours dba Gotta Go Trilys (Vine lot)	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	
Lamar Advertising (Industrial Blvd)	\$ 495	\$ 495	\$ 494	\$ 494	\$ (1)	\$ 494	\$ (1)	
David Lenz (18/36 land)	\$ 94	\$ 94	\$ 94	\$ 94	\$ -	\$ 94	\$ -	
Rusty Peacock (Maple Land)	\$ -	\$ -	\$ 5,550	\$ 5,850	\$ 5,850	\$ 5,550	\$ 5,550	
Lamar Advertising x4 (Fulwiler Land)	\$ -	\$ -	\$ 1,575	\$ 1,525	\$ 1,525	\$ 525	\$ 525	
Lamar Advertising (Hwy 36 land)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Building/Space Rental								
47203	\$ 24,000	\$ 24,000	\$ 12,000	\$ 24,000	\$ -	\$ 24,000	\$ -	
Hangar 0	\$ 1,200	\$ 1,200	\$ 600	\$ 1,200	\$ -	\$ 1,200	\$ -	
Hangar 2	\$ 1,200	\$ 1,200	\$ 600	\$ 1,200	\$ -	\$ 1,200	\$ -	
Hangar 3	\$ 36,000	\$ 36,000	\$ 18,000	\$ 36,000	\$ -	\$ 36,000	\$ -	
Hangar 4	\$ 30,000	\$ 30,000	\$ 15,000	\$ 30,000	\$ -	\$ 30,000	\$ -	
Parts / Records	\$ 28,364	\$ 28,360	\$ 16,546	\$ 28,364	\$ 4	\$ 28,364	\$ 4	
Abimar Foods (Vine St. Warehouse)	\$ 2,295	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ryder (4125 Vine St. truck bays)	\$ 2,226	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
GES (Vine St. offices)	\$ 32,301	\$ 607,734	\$ 303,967	\$ 607,734	\$ -	\$ 607,734	\$ -	
Lighthouse Global (Vine St. Offices)	\$ 607,734	\$ 487,250	\$ -	\$ -	\$ (487,250)	\$ -	\$ -	
Slide Fire Solutions (Vine Warehouse D)	\$ 77,875	\$ 5	\$ 5	\$ 5	\$ -	\$ 5	\$ -	
Pactiv (Spec 2)	\$ (1,042)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
CarbonLITE (Spec 3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Health Serv Corp (BCBS) Annual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Misc Bldg Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Misc. Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47219	\$ -	\$ -	\$ 35,000	\$ 60,000	\$ 60,000	\$ 15,000	\$ 15,000	
Misc. Recoveries (Slide Fire settlement)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Building & Equipment Claims (6/14 hail storm)	\$ 231,163	\$ 163,640	\$ 163,635	\$ 683,640	\$ 520,000	\$ -	\$ (163,640)	
48201	\$ 151,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sale of Land (Hwy 351 land)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
48202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sale of Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Life Sciences (842 & 1325 Pine St.)								
41490	\$ 2,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Misc Federal Grant	\$ 71,371	\$ 71,370	\$ -	\$ 71,371	\$ 1	\$ -	\$ (71,370)	NMTC for this project expire in 4/16.
46003	\$ 64,812	\$ 7,840	\$ -	\$ 27,198	\$ 19,358	\$ -	\$ (7,840)	
47105	\$ 20,353	\$ 24,651	\$ 14,536	\$ 33,491	\$ 8,840	\$ 37,151	\$ 12,500	
Building/Space Rental (Teaching Lab & Resonant Sensors)	\$ -	\$ -	\$ -	\$ 370,706	\$ 370,706	\$ 43,964	\$ 43,984	
47231	\$ 114,448	\$ 544,000	\$ 118,405	\$ 294,580	\$ (249,420)	\$ 100,000	\$ (444,000)	Experimentume taken out
Building & Equipment Claims (6/14 hail storm)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47244	\$ 11,863,807	\$ 12,545,960	\$ 6,274,673	\$ 13,081,015	\$ 535,055	\$ 11,925,600	\$ (720,360)	
Misc. Revenue (animal services/Experimentume)								
TOTAL REVENUES (TN)								
EXPENDITURES								
Ongoing Operations								
Business Services (2760)								
51000	\$ 245,256	\$ 336,470	\$ 127,919	\$ 291,146	\$ (45,324)	\$ 371,884	\$ 35,514	Filled vacant position and raises compared to prior yr
Salaries	\$ 3,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
51200	\$ 70,268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Part-Time Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
51900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Termination Pay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
51950	\$ 2,400	\$ 1,200	\$ 1,200	\$ 1,200	\$ -	\$ 1,200	\$ -	
Non-Cash Payroll Items	\$ 1,431	\$ 1,800	\$ -	\$ 150	\$ (1,650)	\$ 600	\$ (1,200)	
Stability Pay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
53100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Cell Phone Allowance								

Account	ACTUAL FY2014	APPROVED FY2015	ACTUAL FY15 THRU 3/15	PROPOSED REVISED FY15	VARIANCE PROPOSED TO APPROVED FY15	PROPOSED FY2016	VARIANCE TO APPROVED FY15	Notes
55000	\$ 35,764	\$ 36,710	\$ 14,004	\$ 31,400	\$ (5,310)	\$ 38,727	\$ 2,017	
55200	\$ 21,536	\$ 25,650	\$ 9,456	\$ 21,813	\$ (3,837)	\$ 28,032	\$ 2,382	
55300	\$ 24,460	\$ 24,460	\$ 8,154	\$ 24,456	\$ (4)	\$ 26,364	\$ 1,904	
55400	\$ 5,140	\$ 4,956	\$ 2,482	\$ 4,956	\$ (4)	\$ 4,224	\$ (736)	
60000	\$ 789	\$ 1,500	\$ 527	\$ 1,500	\$ -	\$ 1,500	\$ -	
60100	\$ 1,495	\$ 1,500	\$ -	\$ 1,500	\$ -	\$ 1,500	\$ -	
60130	\$ -	\$ 500	\$ 225	\$ 750	\$ 250	\$ 500	\$ -	
60150	\$ 280	\$ 350	\$ 125	\$ 350	\$ 350	\$ 350	\$ -	
61015	\$ 678	\$ 700	\$ -	\$ 700	\$ -	\$ 700	\$ -	
62045	\$ 48,317	\$ 75,200	\$ 19,125	\$ 75,200	\$ -	\$ 75,200	\$ -	
62065	\$ 280	\$ 500	\$ 280	\$ 500	\$ -	\$ 500	\$ -	
62110	\$ 20,664	\$ 21,000	\$ 10,368	\$ 20,750	\$ (250)	\$ 21,000	\$ -	
62410	\$ 7,197	\$ 15,000	\$ 2,511	\$ 13,525	\$ (1,475)	\$ 15,000	\$ -	
62450	\$ 17,314	\$ 16,750	\$ 8,865	\$ 17,000	\$ 250	\$ 17,000	\$ 250	
62500	\$ 13,743	\$ 8,500	\$ 2,400	\$ 8,500	\$ -	\$ 7,540	\$ (960)	FY16; \$1,275-High Ground of Texas marketing sponsorship
63545	\$ 174	\$ 500	\$ -	\$ 1,775	\$ 1,275	\$ 1,800	\$ 1,300	
62950	\$ 75,000	\$ 88,450	\$ 44,224	\$ 88,452	\$ 2	\$ 85,966	\$ (2,494)	
62950	\$ 4,070	\$ 3,940	\$ 1,972	\$ 3,936	\$ (4)	\$ 4,044	\$ 104	
TOTAL 2760	\$ 589,442	\$ 665,640	\$ 253,897	\$ 608,559	\$ (56,081)	\$ 703,721	\$ 38,081	
Life Sciences Property Maintenance (2765)								
60000	\$ 560	\$ 1,000	\$ 73	\$ 340	\$ (660)	\$ 500	\$ (500)	
60100	\$ 18,181	\$ 15,000	\$ -	\$ 500	\$ (14,500)	\$ 1,000	\$ (14,000)	
61000	\$ 3,795	\$ 4,000	\$ -	\$ 2,500	\$ (1,500)	\$ 4,000	\$ -	
61010	\$ 71,135	\$ 77,500	\$ 50,296	\$ 85,000	\$ 7,500	\$ 85,000	\$ 7,500	
61015	\$ 83,589	\$ 75,000	\$ 81,738	\$ 108,500	\$ 33,500	\$ 110,000	\$ 35,000	
61025	\$ 7,112	\$ 9,000	\$ 2,610	\$ 7,000	\$ (2,000)	\$ 7,000	\$ (2,000)	
62005	\$ 129,273	\$ 161,000	\$ 51,983	\$ 143,000	\$ (18,000)	\$ 150,150	\$ (10,850)	
62010	\$ 5,742	\$ 72,450	\$ 25,059	\$ 64,000	\$ (8,450)	\$ 67,200	\$ (5,250)	
62015	\$ 5,364	\$ 11,800	\$ 6,663	\$ 13,500	\$ 1,700	\$ 14,180	\$ 2,380	
62020	\$ 6,443	\$ 7,700	\$ 3,210	\$ 7,500	\$ (200)	\$ 7,500	\$ (200)	
62045	\$ 84,751	\$ 85,230	\$ 15,735	\$ 19,000	\$ 4,000	\$ 15,000	\$ -	NMTC for this project expire in 4/16.
62110	\$ 9,318	\$ 27,400	\$ 34,983	\$ 34,990	\$ 7,590	\$ 36,000	\$ 8,600	
62280	\$ 2,760	\$ 3,200	\$ 1,485	\$ 2,760	\$ (440)	\$ -	\$ (3,200)	
62295	\$ 23,864	\$ 9,000	\$ 7,357	\$ 9,020	\$ 20	\$ 9,050	\$ 50	
62430	\$ -	\$ 500	\$ 1,052	\$ 1,500	\$ 1,000	\$ 500	\$ -	
62500	\$ 12,084	\$ 12,500	\$ 6,042	\$ 12,500	\$ -	\$ 12,500	\$ -	
62520	\$ 172	\$ 10,000	\$ -	\$ -	\$ (10,000)	\$ 1,060	\$ (8,940)	
62940	\$ 333	\$ 500	\$ -	\$ 500	\$ -	\$ 500	\$ -	
64150	\$ 843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
64360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL 2765	\$ 527,963	\$ 597,780	\$ 288,306	\$ 597,340	\$ (440)	\$ 621,140	\$ (76,640)	
DCOA Property Maintenance (2775)								
61010	\$ 112,748	\$ 75,000	\$ 16,535	\$ 80,000	\$ 5,000	\$ 2,026,000	\$ 1,951,000	Includes \$1,951 Pactiv Roof Replacement
61025	\$ 16,464	\$ 15,000	\$ 6,252	\$ 15,000	\$ -	\$ 15,000	\$ -	
62005	\$ 36,177	\$ 30,000	\$ 13,494	\$ 25,000	\$ (5,000)	\$ 20,000	\$ (10,000)	
62010	\$ 580	\$ 1,000	\$ 310	\$ 1,000	\$ -	\$ 1,060	\$ 50	
62015	\$ 6,651	\$ 8,000	\$ 1,863	\$ 5,000	\$ (3,000)	\$ 5,000	\$ (3,000)	
62020	\$ 2,238	\$ 2,300	\$ 1,095	\$ 2,300	\$ -	\$ 2,300	\$ -	
62045	\$ 56,007	\$ 40,000	\$ 15,679	\$ 40,000	\$ -	\$ 40,000	\$ -	
62100	\$ 6,309	\$ 5,420	\$ 2,704	\$ 5,420	\$ -	\$ 5,420	\$ -	
62280	\$ 119,740	\$ 135,460	\$ 67,732	\$ 135,456	\$ (4)	\$ 175,416	\$ 39,956	
62295	\$ 5,063	\$ 5,250	\$ -	\$ 6,450	\$ 1,200	\$ 7,000	\$ 1,750	
62520	\$ 5,901	\$ 7,000	\$ 8,799	\$ 8,800	\$ 1,800	\$ 6,100	\$ (900)	
TOTAL 2775-DCOA Property Maintenance	\$ 367,878	\$ 324,430	\$ 133,263	\$ 324,426	\$ (4)	\$ 2,303,286	\$ 1,978,856	
Annual Contracts (2775)								
62571	\$ 791,941	\$ 604,775	\$ 175,567	\$ 604,775	\$ -	\$ 604,775	\$ -	

6.4

Account	ACTUAL FY2014	APPROVED FY2015	ACTUAL FY15 THRU 3/15	PROPOSED REVISED FY15	VARIANCE PROPOSED TO APPROVED FY15	PROPOSED FY2016	VARIANCE TO APPROVED FY15	Notes
Equipment		\$ 3,600				\$ 3,600		
Prospect Development		\$ 60,000		\$ 60,000	\$ -	\$ 60,000		
Special Functions		\$ 1,000		\$ 1,000	\$ -	\$ 1,000		
Pledge Drive Expense		\$ -		\$ -	\$ -	\$ -		
Accounting Services		\$ 9,600		\$ 9,600	\$ -	\$ 9,600		
Auditing and Legal		\$ 2,000		\$ 2,000	\$ -	\$ 2,000		
Automobile		\$ 2,000		\$ 2,000	\$ -	\$ 2,000		
Office Supplies		\$ 3,600		\$ 3,600	\$ -	\$ 3,600		
Repair / Maintenance		\$ 1,000		\$ 1,000	\$ -	\$ 1,000		
Printing		\$ 1,000		\$ 1,000	\$ -	\$ 1,000		
Telephone		\$ 5,000		\$ 5,000	\$ -	\$ 5,000		
Internet Expense		\$ 1,000		\$ 1,000	\$ -	\$ 1,000		
Rental of Facilities		\$ 26,000		\$ 26,000	\$ -	\$ 26,000		
Equipment Rental		\$ 2,200		\$ 2,200	\$ -	\$ 2,200		
Dues and Subscriptions		\$ 4,000		\$ 4,000	\$ -	\$ 4,000		
Travel and Professional Activity		\$ 5,800		\$ 5,800	\$ -	\$ 5,800		
Property Insurance		\$ 2,625		\$ 2,625	\$ -	\$ 2,625		
Liability Insurance		\$ 600		\$ 600	\$ -	\$ 600		
Sundry		\$ -		\$ -	\$ -	\$ -		
Computer Services		\$ 3,000		\$ 3,000	\$ -	\$ 3,000		
Contracted Services		\$ 3,600		\$ 3,600	\$ -	\$ 3,600		
Salaries TOTAL		\$ 230,000		\$ 230,000	\$ -	\$ 230,000		
Payroll Tax TOTAL		\$ 17,500		\$ 17,500	\$ -	\$ 17,500		
Group Insurance TOTAL		\$ 18,500		\$ 18,500	\$ -	\$ 18,500		
Retirement TOTAL		\$ 17,500		\$ 17,500	\$ -	\$ 17,500		
Unemployment Tax TOTAL		\$ 450		\$ 450	\$ -	\$ 450		
Workers Comp Tax TOTAL		\$ 1,200		\$ 1,200	\$ -	\$ 1,200		
Professional Development		\$ 6,000		\$ 6,000	\$ -	\$ 6,000		
Advertisements		\$ 20,000		\$ 20,000	\$ -	\$ 20,000		
Marketing Material		\$ 15,000		\$ 15,000	\$ -	\$ 15,000		
Web Site		\$ 5,000		\$ 5,000	\$ -	\$ 5,000		
Membership and Affiliations		\$ 10,000		\$ 10,000	\$ -	\$ 10,000		
Public Relations		\$ 49,000		\$ 49,000	\$ -	\$ 49,000		
Local Communications		\$ 15,000		\$ 15,000	\$ -	\$ 15,000		
Direct Mail		\$ 1,000		\$ 1,000	\$ -	\$ 1,000		
Site Consultant Activity		\$ 25,000		\$ 25,000	\$ -	\$ 25,000		
Business Retention Activity		\$ 5,000		\$ 5,000	\$ -	\$ 5,000		
Trade Shows / Conferences		\$ 30,000		\$ 30,000	\$ -	\$ 30,000		
Small Business Development Center	62572	\$ 193,706	\$ 68,194	\$ 152,200	\$ (97,800)	\$ 200,000	\$ (50,000)	
Equipment		\$ 3,000		\$ 3,000	\$ -	\$ 3,000		
Special Functions		\$ 1,000		\$ 1,000	\$ -	\$ 1,000		
Office Supplies		\$ 3,200		\$ 3,200	\$ -	\$ 3,200		
Repair / Maintenance		\$ 1,500		\$ 1,500	\$ -	\$ 1,500		
Postage		\$ 1,200		\$ 1,200	\$ -	\$ 1,200		
Printing		\$ 1,000		\$ 1,000	\$ -	\$ 1,000		
Internet Expense		\$ 6,000		\$ 6,000	\$ -	\$ 6,000		
Rental of Facilities		\$ 50,000		\$ 50,000	\$ -	\$ 50,000		
Equipment Rental		\$ 500		\$ 500	\$ -	\$ 500		
Dues and Subscriptions		\$ 3,000		\$ 3,000	\$ -	\$ 3,000		
Travel and Professional Activity		\$ 4,000		\$ 4,000	\$ -	\$ 4,000		
Computer Services		\$ 3,500		\$ 3,500	\$ -	\$ 3,500		
Contracted Services		\$ 59,800		\$ 59,800	\$ -	\$ 59,800		
Professional Development		\$ 8,500		\$ 8,500	\$ -	\$ 8,500		
Advertisements		\$ -		\$ -	\$ -	\$ -		
Marketing Material		\$ -		\$ -	\$ -	\$ -		
Web Site		\$ -		\$ -	\$ -	\$ -		
Membership and Affiliations		\$ 1,000		\$ 1,000	\$ -	\$ 1,000		
Local Communications		\$ 5,000		\$ 5,000	\$ -	\$ 5,000		
Unallocated/Misc.		\$ 97,800		\$ -	\$ (97,800)	\$ -		
Chamber Military Affairs Committee	62573	\$ 100,000	\$ 136,662	\$ 397,000	\$ -	\$ 397,000	\$ -	Original budget did not allocate across line items.
Military Mission Exp. & Retention		\$ 100,000		\$ 100,000	\$ -	\$ 100,000	\$ -	
Mission Support Staff & Consultants		\$ 297,000		\$ 297,000	\$ -	\$ 297,000	\$ -	
Airport Business Development	62574	\$ 158,479	\$ 39,883	\$ 182,092	\$ (16,355)	\$ 182,721	\$ (15,729)	

6.5

Account	ACTUAL FY2014	APPROVED FY2015	ACTUAL FY15 THRU 3/15	PROPOSED REVISED FY15	VARIANCE PROPOSED TO APPROVED FY15	PROPOSED FY2016	VARIANCE TO APPROVED FY15	Notes
Automobile/Mileage		\$ 1,500		\$ 1,500	\$ -	\$ 1,500	\$ -	
Telephone		\$ 600		\$ 600	\$ -	\$ 600	\$ -	
Contracted Services (Airport Development Consultant)		\$ 35,000		\$ 35,000	\$ -	\$ 35,000	\$ -	
Salaries & Benefits		\$ 82,347		\$ 65,982	\$ (16,355)	\$ 66,621	\$ (15,726)	
TV Ads		\$ 30,000		\$ 30,000	\$ -	\$ 30,000	\$ -	
Radio Ads		\$ 12,500		\$ 12,500	\$ -	\$ 10,000	\$ (2,500)	
Online Ads		\$ -		\$ -	\$ -	\$ 3,000	\$ 3,000	
Outdoor billboards (static & digital)		\$ 3,000		\$ 3,000	\$ -	\$ 3,000	\$ -	
Publications		\$ 2,000		\$ 2,000	\$ -	\$ 2,000	\$ -	
Social media		\$ -		\$ -	\$ -	\$ 2,000	\$ 2,000	
Promotional Material		\$ 1,800		\$ 1,800	\$ -	\$ 2,000	\$ 2,000	
Website hosting & maintenance		\$ 1,200		\$ 1,200	\$ -	\$ 1,500	\$ 300	
VIP program maintenance		\$ 2,000		\$ 2,000	\$ -	\$ 2,000	\$ -	
Audio, Video, Graphic		\$ 5,500		\$ 5,500	\$ -	\$ 3,000	\$ (2,500)	
Newspapers		\$ 5,000		\$ 5,000	\$ -	\$ 4,000	\$ (1,000)	
Sponsorships		\$ 1,500		\$ 1,500	\$ -	\$ 1,500	\$ -	
Individual Events		\$ 4,000		\$ 4,000	\$ -	\$ 4,000	\$ -	
Airport Development		\$ -		\$ -	\$ -	\$ -	\$ -	
TOTAL 2775-Annual Contracts	\$ 1,244,126	\$ 1,450,225	\$ 420,325	\$ 1,336,067	\$ (114,155)	\$ 1,384,496	\$ (65,729)	
Active Projects (2776)								
Murf Systems	\$ 36,000		\$ -	\$ -		\$ -		
TTUHSC SOP	\$ 358,189		\$ -	\$ -		\$ -		
TTUHSC Research	\$ 562,344		\$ -	\$ -		\$ -		
Tower Tech (Broadwind Towers)	\$ 470,187		\$ -	\$ -		\$ -		
Run Energy	\$ 5285		\$ 65,431	\$ 65,431		\$ -		
Coca Cola Abilene	\$ 5296		\$ -	\$ -		\$ -		
TTU 842 Pine (LARC Ops)	\$ 171,565		\$ -	\$ 155,000		\$ 158,000		
Texas Metals 2010	\$ 5317		\$ -	\$ -		\$ -		
Energy Maintenance Services	\$ 5319		\$ -	\$ -		\$ -		
Pepsi Beverage Co.	\$ 5321		\$ -	\$ 99,167		\$ -		
Cooperative Response Center	\$ 5324		\$ -	\$ 5,777		\$ -		
Teleperformance USA	\$ 5326		\$ -	\$ -		\$ -		
Petrosmith/Smith Pipe Ph 1, 2, 3 & 4	\$ 5330		\$ 44,190	\$ 44,190		\$ -		
Petrosmith/Smith Pipe Ph 5	\$ 5330.1		\$ 452,000	\$ 452,000		\$ -		
TTUHSC SON	\$ 5331		\$ -	\$ -		\$ -		
Vine Street Construction	\$ 5335.4		\$ -	\$ -		\$ -		
Vine Street Construction/Slide Fire Improve.	\$ 5335.9		\$ -	\$ -		\$ -		
Vine Fehr Improvements	\$ 5335.10		\$ 135,814	\$ 135,814		\$ -		
Fehr Foods 2012	\$ 5340		\$ 170,000	\$ 170,000		\$ -		
Rentech 12	\$ 5342		\$ -	\$ -		\$ -		
Pactiv Compressor Room Construction	\$ 5344.2		\$ -	\$ -		\$ -		
Owens Machine and Tool	\$ 5345		\$ -	\$ 29,318		\$ 40,000		
Biotech Mktg and PR Plan	\$ 5346		\$ 125	\$ 125		\$ -		
Hangar-Doghhouse A/E	\$ 5348.1		\$ 42,080	\$ 67,022		\$ -		
Hangar 1 Doghouse Construction	\$ 5348.2		\$ 1,165,145	\$ 2,475,041		\$ -		
Enterprise Extension A/E	\$ 5352		\$ -	\$ -		\$ -		
Enterprise Extension Construction	\$ 5352.2		\$ -	\$ -		\$ -		
EASI De-Fuel Truck	\$ 5354		\$ 8,750	\$ 19,250		\$ 21,000		
Abilmar Foods 2013	\$ 5355		\$ 74,272	\$ 74,272		\$ 74,272		
834 Pine Purchase	\$ 5358		\$ -	\$ -		\$ -		
Five Points Infrastructure	\$ 5359.1		\$ -	\$ -		\$ -		
Five Points Survey and Drawing	\$ 5360		\$ 13,618	\$ 13,618		\$ -		
TTUHSC FY14 Operation (Experimentum)	\$ 5361		\$ 144,703	\$ -		\$ -		
Five Points/Polaris Dr. A/E	\$ 5362.1		\$ 59,565	\$ -		\$ -		
Five Points/Polaris Dr. Construction	\$ 5362.2		\$ 593,725	\$ -		\$ -		
Five Points RR Expansion	\$ 5363.1		\$ -	\$ -		\$ 14,800		
Spec 3 Finish Out A/E	\$ 5364.1		\$ 410,100	\$ -		\$ -		
Spec 3 Finish Out Construction	\$ 5364.2		\$ 835,058	\$ -		\$ -		
842 Pine Boiler Replacement A/E	\$ 5365.1		\$ 70,712	\$ 5,573		\$ 5,573		
843 Pine Boiler Replacement Equipment	\$ 5365.2		\$ 186,846	\$ 103,470		\$ -		Removed.
844 Pine Boiler Replacement Construction	\$ 5365.3		\$ 691,301	\$ 137,866		\$ -		

6.6

Account	ACTUAL FY2014	APPROVED FY2015	ACTUAL FY15 THRU 3/15	PROPOSED REVISED FY15	VARIANCE PROPOSED TO APPROVED FY15	PROPOSED FY2016	VARIANCE TO APPROVED FY15	Notes
CarbonLITE Recycling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Removed.
Hanger 4 Ventilation	\$ 3,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Hanger 4 Ventilation Construction	\$ 44,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
AbiMar Foods Expansion (Crackers)	\$ -	\$ -	\$ 1,959	\$ 1,959	\$ -	\$ 707,667	\$ -	
TMAC FY14	\$ 55,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ads4Next 2014	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Springboard Idea Challenge 2014	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Richard Burdine (CEO Services)	\$ 93,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Broadwind Towers 2014	\$ 53,72	\$ -	\$ -	\$ 220,000	\$ -	\$ -	\$ -	
CEO Search 2014	\$ 49,766	\$ -	\$ -	\$ -	\$ -	\$ 702,525	\$ -	
Fast Track Welding 2014	\$ 154,702	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Corley Wetsel Trucking	\$ 5376	\$ -	\$ -	\$ 455,200	\$ -	\$ -	\$ -	
Clavel Corp	\$ 12,745	\$ -	\$ -	\$ 18,405	\$ -	\$ 32,486	\$ -	
AbiMar Foods 2014	\$ 5378	\$ -	\$ -	\$ 53,426	\$ -	\$ 53,426	\$ -	
Gift Card System (World Gift Cards)	\$ 5379	\$ -	\$ 22,340	\$ 22,340	\$ -	\$ 29,880	\$ -	
TTUHSC FY15 Ops (Experimentum)	\$ 5380	\$ 888,050	\$ 60,493	\$ 114,468	\$ -	\$ -	\$ -	
Five Points Fulwiler Land Purchase	\$ 5381	\$ 4,800	\$ 488,256	\$ 488,256	\$ -	\$ -	\$ -	
BWJ Consulting - 2014 5 yr pay out	\$ 5382	\$ -	\$ -	\$ 128,952	\$ -	\$ 107,800	\$ -	
Dyess Telecom	\$ 5383	\$ 6,935	\$ -	\$ 16,065	\$ -	\$ -	\$ -	
Hail Damage A/E Life Sciences	\$ 5384.1	\$ -	\$ 9,500	\$ 10,000	\$ -	\$ -	\$ -	
Hail Damage Construction - Life Sciences	\$ 5384.2	\$ -	\$ -	\$ 449,690	\$ -	\$ -	\$ -	
Dartoo Technologies (Project KW)	\$ 5385	\$ -	\$ -	\$ 93,583	\$ -	\$ 93,583	\$ -	
TTUHSC Public Health Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,961,431	\$ -	
Strategic Plan-TIP Strategies, Inc.	\$ 5386	\$ -	\$ 109,000	\$ -	\$ -	\$ 20,000	\$ -	
AbiLabs NMTC Unwind	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000	\$ -	
Hanger 0 Doghouse Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	
AlSD/Cisco College Workforce Training	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ -	Workforce training for 5 curriculum modules (HVAC, Welding, Plumbing, Electrical, & Industrial Maintenance)
TOTAL 2776	\$ 10,501,080	\$ -	\$ 4,639,575	\$ 7,984,208	\$ -	\$ 6,226,870	\$ -	
SUMMARY								
Revenues	\$ 10,115,471	\$ 10,187,310	\$ 5,388,031	\$ 10,459,415	\$ 272,105	\$ 10,521,264	\$ 333,954	
Sales Tax	\$ 39,217	\$ 36,000	\$ 20,959	\$ 38,004	\$ 2,004	\$ 38,004	\$ 2,004	
Investment Pool	\$ 71,371	\$ 71,370	\$ -	\$ 71,371	\$ 1	\$ -	\$ (71,370)	
Interest on Loans	\$ 24,029	\$ 24,571	\$ 17,792	\$ 24,007	\$ (564)	\$ 23,137	\$ (1,434)	
Land Lease	\$ 1,070,143	\$ 1,511,229	\$ 530,950	\$ 1,052,094	\$ (459,135)	\$ 1,064,211	\$ (427,018)	
Building Space Rent	\$ 2,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Misc Federal Grants	\$ -	\$ -	\$ 35,000	\$ 60,000	\$ 25,000	\$ 15,000	\$ (20,000)	
Misc Recoveries	\$ 64,812	\$ 7,840	\$ -	\$ 27,198	\$ 19,358	\$ -	\$ (7,840)	
Misc Contributions and Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,984	\$ 43,984	
Building & Equipment Claims	\$ 114,448	\$ 544,000	\$ 118,405	\$ 294,580	\$ (249,420)	\$ 100,000	\$ (444,000)	
Misc. Revenue	\$ 231,163	\$ 163,640	\$ 163,635	\$ 683,640	\$ 520,000	\$ -	\$ (163,640)	
Sale of Land	\$ 151,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sale of Buildings	\$ 11,883,807	\$ 12,545,960	\$ 6,274,673	\$ 13,081,015	\$ 535,055	\$ 11,826,600	\$ (720,360)	
TOTAL REVENUES	\$ 589,442	\$ 665,640	\$ 253,897	\$ 608,559	\$ (56,081)	\$ 703,721	\$ 38,081	
Expenses	\$ 527,963	\$ 597,780	\$ 288,306	\$ 597,340	\$ (440)	\$ 521,140	\$ (76,640)	
Business Services/Administration - 2760	\$ 367,878	\$ 324,430	\$ 133,253	\$ 324,426	\$ (4)	\$ 2,303,286	\$ 1,978,856	
Life Sciences Property Maintenance-2765	\$ 791,941	\$ 604,775	\$ 175,567	\$ 604,775	\$ -	\$ 604,775	\$ -	
DCOA Building Maintenance-2775	\$ 193,706	\$ 250,000	\$ 68,194	\$ 152,200	\$ (87,800)	\$ 200,000	\$ (50,000)	
Abilene Industrial Foundation	\$ 100,000	\$ 367,000	\$ 136,682	\$ 397,000	\$ -	\$ 397,000	\$ -	
Small Business Development Center	\$ 158,479	\$ 198,450	\$ 39,883	\$ 182,092	\$ (16,358)	\$ 182,721	\$ (15,729)	
Chamber Military Affairs	\$ 10,501,080	\$ -	\$ 4,639,575	\$ 7,984,208	\$ 7,984,208	\$ 6,226,870	\$ 6,226,870	
Airport Business Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Active Projects-2776	\$ 13,240,489	\$ 3,038,075	\$ 5,736,367	\$ 10,861,600	\$ 7,813,525	\$ 11,139,513	\$ 8,101,438	
TOTAL EXPENSES	\$ (1,356,682)	\$ 9,507,885	\$ 539,306	\$ 2,229,415	\$ -	\$ 686,087	\$ -	Surplus Budget by \$686,087
NET INCOME (LOSS)	\$ 16,275,882	\$ 25,783,767	\$ 16,815,188	\$ 18,505,297	\$ -	\$ 19,181,384	\$ -	Proposed Ending Fund Balance FY2015-2016
FUND BALANCE								

6.7

DEVELOPMENT CORPORATION OF ABILENE, INC.

BOARD AGENDA

MEETING DATE: June 23, 2015

PROJECT: DCOA Bylaws Changes

STAFF: Kent Sharp, CEO

GENERAL INFORMATION

On November 16, 1989, City Council approved Resolution No. 65-1898 authorizing the creation of the Development Corporation of Abilene, Inc. (DCOA) pursuant to the Texas Development Corporation Act, as defined in Chapters 501 and 504 of the Texas Local Government Code, as amended, (formerly Art. 5190.6 of the Texas Revised Civil Statutes), hereinafter referred to as the "Act". The Act allows municipalities to create a nonprofit corporation that will promote the creation of new and expanded industry and manufacturing activity within the municipality and its vicinity. The development corporation is to operate separately from the municipality, with a board of directors that oversees the efforts. The DCOA exists under the City's federal tax identification number. Abilene was the first in Texas to adopt the additional ½ cent sales tax.

Prior to 1989, development corporations could not legally receive funding from the state or local governments because of a Texas constitutional prohibition against the expenditure of public funds to promote private business activity. In 1989, the Texas Legislature amended the Act by adding Section 4A, which allowed the creation of a new type of development corporation. A 4A development corporation could be funded by the imposition of a local sales and use tax dedicated to economic development for projects that primarily promote new and expanded industrial and manufacturing activities. The DCOA exists under Section 4A. In 1991, the legislature authorized a new type of sales tax, Section 4B, which allows cities to promote a wide range of civic and commercial projects.

The Abilene City Council is the governing body and the Mayor appoints the five directors of the DCOA for three-year terms. The DCOA is charged with administering the economic development sales tax revenue and formulating an economic development plan for future efforts. In the event the public rescinds the 4A tax and the DCOA is dissolved, the City of Abilene will assume ownership of all DCOA assets. The annual audit of the City of Abilene separates the sales tax revenue and expenses as a special fund. The DCOA contracts annually with the City of Abilene to provide staff and services required for its operations through the Department of Economic Development. Recently, the DCOA board assumed the responsibility of hiring, evaluating and firing the CEO, which is also a City employee.

The DCOA and City Council do not work alone. The Develop Abilene team also includes the City's Department of Economic Development, Abilene Industrial Foundation, Chamber of Commerce Military Affairs Committee, and the Texas Tech University Small Business Development Center.

SPECIAL CONSIDERATIONS

Since the DCOA was created, sales tax collections have grown from just under \$4 million in 1990 to \$10.1 million in FY 2014. The bylaws have not been revised since 1995, and changes are needed to better reflect current business conditions and procedures as outlined in the Act. Jeff Moore, attorney with Brown & Hofmeister, LLP in Richardson, provided sales tax training to the DCOA and City Council during a joint meeting on March 25, 2015, in the City Council Chambers. In addition to general “clean-up” language, Mr. Moore has proposed changes to the bylaws as provided in the attached. Some of the proposed changes include:

1. Provide for the direct hiring of employees and provide benefits, should the board desire to do so,
2. Streamlines the committee appointment process to allow the President to appoint committees as needed, and
3. Requires City Council approval of all incentive packages, borrowing of funds or other projects approved by the board that total at least \$250,000.

City Council approval of the revised bylaws is required, and the changes will be presented them during the meeting on July 9, 2015.

FUNDING/FISCAL IMPACT

None.

STAFF RECOMMENDATION

Staff recommends approval of resolution DCOA-2015.13 authorizing changes to the DCOA’s bylaws as proposed in the attached and described above.

ATTACHMENT

Bylaws proposed changes – redline
Bylaws proposed changes – clean copy
Resolution DCOA-2015.13

S:\DCOAMeeting Memos\FY2015\DCOA Bylaws changes 06-23-15.doc

BYLAWS
OF
DEVELOPMENT CORPORATION OF ABILENE, INC.
A **TEXAS** NON-PROFIT CORPORATION

ABILENE, TEXAS

SECTION I
OFFICES

1.01 Registered Office and Registered Agent

The Development Corporation of Abilene, Inc. (hereinafter referred to as the "Corporation") shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act. The Board of Directors may, from time to time, change the registered agent and/or the address of the registered office, provided that such change is appropriately reflected in these Bylaws and in the Articles of Incorporation.

The registered office of the Corporation is located at 555 Walnut Street, Abilene, Texas 79601, and at such address is the Corporation, whose mailing address is P.O. Box 60, Abilene, Texas 79604.

1.02 Principal Office

The principal office of the Corporation in the State of Texas shall be located in the City of Abilene, County of Taylor, and it may be, but need not be, identical with the registered office of the Corporation.

SECTION II
PURPOSES

2.01 Purposes

The Corporation is a Type A economic development corporation, and a Texas non-profit corporation specifically governed by the Texas Development Corporation Act, as defined in Chapters 501 and 504 of the Texas Local Government Code, as amended (formerly Art. 5190.6 of the Texas Revised Civil Statutes). The purpose of the Corporation is to promote, assist, and enhance economic development in accordance with the Articles of Incorporation.

SECTION III
MEMBERS

3.01 Members

The Corporation shall have no members.

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Comment [JLM1]: I would call it the "Corporation" or "DCOA" throughout the document but not both.

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Comment [JLM2]: With the codification into the Local Government Code, the Development Corporation Act of 1979 was renamed the Development Corporation Act.

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Deleted: as amended, as a Type A corporation

Deleted: Tex. Loc. Gov't Code Chapters 501 and 504

Deleted: Development Corporation of Abilene, Inc.

**SECTION IV
BOARD OF DIRECTORS**

4.01 Board of Directors

The business and affairs of the Corporation and all corporate powers shall be exercised by or under authority of the Board of Directors (the "Board"), appointed by the governing body of the City of Abilene (the "City Council"), and subject to applicable limitations imposed by the Texas Non-Profit Corporation Act, the Texas Business Corporation Act, the Articles of Incorporation, or these Bylaws. The Board may, by contract, resolution, or otherwise, give general or limited or special power and authority to the officers and employees of the Corporation to transact the general business or any special business of the Corporation, and may give powers of attorney to agents of the Corporation to transact any special business requiring such authorization.

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The Board may plan and direct its work through a Chief Executive Officer (the "CEO"), who will be charged with the responsibility of carrying out the Corporation's programs as may be adopted and planned by the Board. The Board may contract with another entity for the services of a CEO.

4.02 Number and Qualifications

The authorized number of Directors of this Board shall be five (5).

The Mayor shall appoint the Directors of the Corporation with the approval of the City Council. The number of Directors shall be five (5). Each Director shall meet at least one (1) of the following qualifications:

1. serve, or have served as a Chief Executive Officer of a company; or
2. serve, or have served, in a position of executive management of a company; or
3. serve, or have served, in a professional capacity; or
4. have experience equivalent to any of the above qualifications.

The City Council shall consider an individual's experience, accomplishments, and educational background in appointing members to the Board to ensure that the interests and concerns of all segments of the community are considered.

4.03 Bonds

If the City of Abilene ceases to act as the fiscal agent for the Corporation, the President, Vice President, and Treasurer of the Board shall each give an official bond in the sum of not less than One Hundred Thousand Dollars (\$100,000.00). The bonds referred to in this section shall be considered for the faithful accounting of all monies and things of value coming into the hands of such officers. The bonds shall be procured from some regularly accredited surety company authorized to do business in the state. The premiums therefor shall be paid by the Corporation. A copy of each officer's bond shall be filed with the City Secretary.

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4.04 General Duties of the Board

The Board is hereby required to perform the following duties:

1. The Board shall develop an overall economic development plan for the City which shall include and set forth intermittent and/or short term goals which the Board deems necessary to accomplish compliance with its overall economic development plan. Such plan shall be communicated to City Council. The overall plan developed by the Board shall be one that includes the following elements:
 - a. An economic development strategy to permanently bolster the business climate throughout the City.
 - b. Strategies to fully utilize the assets of the City which enhance economic development.
 - c. Identification of strategies to coordinate public, private, military and academic resources to develop and enhance business opportunities for all citizens of Abilene. This plan shall include methods to improve communication and cooperation between the above-mentioned entities.
 - d. Assurance of accountability of all tax moneys expended for its implementation of the overall economic development plan.
 - e. Identification of strategies and provide for implementation of identified strategies for direct economic development as defined in this Section.
 - f. To assist the Board in the implementation of the overall economic development plan, the Board may seek out and employ a CEO. The CEO shall be responsible to the Board and shall act as the Board's administrator and shall assist the Board in carrying out the duties of the Board as set forth in this section. The Board shall, in the annual budget, make provisions for the compensation to be paid to the CEO and such compensation so established by the Board shall comprise the salary and benefits paid to the CEO for his/her services.
 - g. The Board may employ or contract for such personnel as may be necessary to discharge the Corporation's assigned duties. The compensation for all such employees shall be set by the Board in its annual budget and such compensation so established by the Board shall comprise the salary and benefits for such employees, and provided further, no such employee shall be hired until such time as the Board has established such compensation for the position in question.
 - h. The CEO shall be hired by the Board with the consent of the City Council and may be removed by a majority vote of the Board.

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2. The Board shall expend, in accordance with State law, the tax funds received by it on direct economic development where such expenditures will have a direct benefit to the citizens of Abilene.

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As used in this Section, "direct economic development" shall mean the expenditure of such tax funds for programs that directly accomplish or aid in the accomplishment of creating identifiable new jobs or retaining identifiable existing jobs including job training and/or planning and research activities necessary to promote said job creation and expand the tax base. The Corporation's focus will be primarily in the areas of:

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- a. Business retention and expansion
- b. Formation of new businesses
- c. Business attraction

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4.05 Implied Duties

The Corporation is authorized to do that which the Board deems desirable to accomplish any of the purposes or duties set out or alluded to in Section 4.04 of these Bylaws and in accordance with State law.

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4.06 Tenure

No member of the Board shall serve more than two (2) consecutive terms. The Mayor shall appoint the Directors of the Corporation with the approval of the City Council. The number of Directors shall be five (5). Directors shall serve for three (3) years. Directors shall be removable at any time by the City Council by a majority vote of five (5) council members.

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Comment [JLM3]: The two term limitation is not required by state law.

Deleted: The initial terms of office for the Directors shall be two (2) Directors with three (3) year terms, two (2) Directors with two (2) year terms, and one (1) Director with a one (1) year term, as designated by the Mayor and City Council.

4.07 Vacancies

Any vacancy occurring shall be filled by appointment by the Mayor with approval by City Council.

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Deleted: After the initial term of office the

Comment [JLM4]: Initial term language was deleted. This language is no longer necessary.

4.08 Meetings

The Board shall meet at least once each month at a place and time to be determined by the President. All meetings of the Board shall be posted and conducted in accordance with the Texas Open Meetings Act, as set forth in Chapter 551 of the Texas Government Code, as amended. Any member of the Board may request that an item be placed on the agenda by delivering the same in writing to the secretary of the Board no later than ten (10) days prior to the date of the Board meeting. The President of the Board shall set regular meeting dates and times at the beginning of his/her term.

Deleted: Chapter 551

Notice of any meeting shall contain information regarding the particular time, date, and location of the meeting and the agenda to be considered.

The annual meeting of the Board of Directors shall be during the first regularly scheduled Board meeting of each calendar year.

Deleted: Tuesday in December of each year, at 9 a.m.

4.09 Attendance

Regular attendance of the Board meetings is required of all Directors. The following number of absences may constitute the need for replacement of a Director; three (3) consecutive absences, or attendance reflecting absences constituting fifty percent (50%) of the meetings over a 12-month period. In the event replacement is indicated, the member will be counseled by the President and, subsequently, the President shall submit in writing to the City Secretary the need to replace the Board member in question.

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4.10 Quorum and Voting

A majority of the Board of Directors shall constitute a quorum for the conduct of the official business of the Corporation. The act of a majority of the Directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board of Directors and of the Corporation unless the act of a greater number is required by law. A Director may not vote by proxy. Directors must be present in order to vote at any meeting.

Deleted: For the purpose of convening a meeting, a simple majority of the appointed number of appointed Directors then serving on the Board shall constitute a quorum. For purposes of transacting the business of the Corporation at any meeting, a simple majority of the appointed Directors shall constitute a quorum. If there is an insufficient number of Directors present to convene the meeting, the presiding officer shall adjourn the meeting.

4.11 Compensation

The duly appointed Directors of the Board shall serve without compensation, but shall be reimbursed for actual or commensurate cost of travel, lodging and incidental expenses while on official business of the Board in accordance with State law.

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4.12 Conflicts of Interest

In the event that a Director is aware of a conflict of interest or potential conflict of interest, with regard to any particular vote, the Board's actions shall be governed by the Texas Business Organizations Code, Title 2 Corporations, Chapter 22 Non Profit Corporations, Section 22.230, as amended.

Deleted: Voting: Action of the Board of Directors

Deleted: Directors must be present in order to vote at any meeting. Unless otherwise provided in these Bylaws or in the Articles of Incorporation or as required by law, the act of a simple majority of the Directors present at any meeting for which a quorum is present shall be the act of the Board of Directors.

4.13 Board's Relationship with City Council

In accordance with State law, Section 501.073 of the Texas Local Government Code the City Council shall require that the Corporation be responsible to it for the proper discharge of its duties. All programs and expenditures shall be submitted for City Council approval, and the Board shall administer said programs accordingly. The Board shall determine its policies and direction within the limitations of the duties herein imposed by applicable laws, the Articles of Incorporation, these Bylaws, contracts entered into with the City, and budget and fiduciary responsibilities. The Corporation shall be regularly accountable to the City Council for all activities undertaken by them or on their behalf, and shall report on all significant activities of the Corporation to the City Council, whether discharged directly by the Board or by any person, firm, corporation, agency, association or other entity on behalf of the Corporation.

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Comment [JLM5]: The current budget approval process satisfies the state law requirement for approval of expenditures by City Council.

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Comment [JLM6]: The current practice of providing City Council monthly briefings in executive session, and providing semi-annual and annual written reports satisfies this bylaw requirement.

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4.14 Board's Relationship with Administrative Departments of the City

Any request for services made to the administrative departments of the City shall be made by the Board or its designee in writing to the City Manager. The City Manager may approve such request for assistance from the Board when he finds such requested services are available within the administrative departments of the City and that the Board has agreed to reimburse the administrative department's budget for the costs of such services so provided.

Any requests for legal assistance shall be made by the Board or its designee to the City Attorney. The City Attorney may provide such assistance when such services are available and the Board has agreed to reimburse the City for cost providing the legal services.

**SECTION V
OFFICERS**

5.01 Officers of the Corporation

The elected officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer. The Board may resolve to elect one or more Assistant Secretaries or one or more Assistant Treasurers as it may consider desirable. Such officers shall have the authority and perform the duties of the office as the Board may from time to time prescribe or as the Secretary or Treasurer may from time to time delegate to his or her respective Assistant. ~~One person may hold more than one office, except that the President shall not hold the office of Secretary.~~

Deleted: Any two (2) or more offices may be held by the same person, except the office of President.

5.02 Selection of the Officers

The initial President and Vice President shall be elected by the Board and shall serve a term of one (1) year. On the expiration of the term of office of the original President and Vice President, the Board shall select from among its members individuals to hold such office. The term of office of the President and Vice President shall always be for a period of one year; provided, however, that the President and Vice President continue to serve until the election of their successors.

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The Secretary and Treasurer shall be selected by the members of the Board and shall hold office for a period of one (1) year; provided, however, that they shall continue to serve until the election of their successors. Elections shall be held at the annual meeting of the Board.

5.03 Vacancies

Vacancies in any office which occur by reason of death, resignation, disqualification, removal, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term of that office, in the same manner as other officers are elected to the Board.

5.04 President

The President shall be the presiding officer of the Board with the following authority:

1. Shall preside over all meetings of the Board.

2. Shall have the right to vote on all matters coming before the Board.
3. Shall have the authority, upon notice to the members of the Board, to call a special meeting of the Board when in his judgment such meeting is required.
4. Shall have the authority to appoint standing committees to aid and assist the Board in its business undertakings or other matters incidental to the operation and functions of the Board.
5. Shall have the authority to appoint ad hoc committees which may address issues of a temporary nature of concern or which have a temporary effect on the business of the Board.

In addition to the above-mentioned duties, the President shall sign with the Secretary of the Board any deed, mortgage, bonds, contracts, or other instruments which the Board of Directors has approved and unless the execution of said document has been expressly delegated to some other officer or agent of the Corporation by appropriate Board resolution, by a specific provision of these Bylaws, or by statute. In general, the President shall perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board of Directors.

5.05 Vice President

In the absence of the President, or in the event of his or her inability to act, the Vice President shall perform the duties of the President. When so acting, the Vice President shall have all power of and be subject to all the same restrictions as upon the President. The Vice President shall also perform other duties as from time to time may be assigned to him or her by the President.

5.06 Secretary

The Secretary shall keep, or cause to be kept, at the registered office a record of the minutes of all meetings of the Board and of any committees of the Board. The Secretary shall also file a copy of said Minutes with the City and the same to be given, in accordance with the provisions of these Bylaws, or as required by the Texas Open Meetings Act or the [Texas Public Information Act](#) or other applicable law. The Secretary shall be custodian of the corporate records and seal of the Corporation, and shall keep a register of the mailing address and street address, if different, of each director.

Deleted: Texas Open Records Act

5.07 Treasurer

If the City of Abilene ceases to act as the fiscal agent for the [Corporation](#), the Treasurer shall be bonded for the faithful discharge of his/her duties with such surety or sureties and in such sum as the Board of Directors shall determine by Board resolution, but in no event shall the amount of such bond be less than an amount equal to the average of the sums which the Treasurer has access to and the ability to convert during a twelve (12) month period of time. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation. The Treasurer shall receive and give receipt for money due and payable to the Corporation from any source whatsoever, and shall deposit all such moneys in the name of the [Corporation](#) in such bank, trust corporation, and/or other depositories as shall be specified in accordance with [Section VII](#) of these Bylaws. The Treasurer shall, in

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general, perform all the duties incident to that office, and such other duties as from time to time may be assigned to him by the President of the Board.

5.08 Assistant Secretaries and Assistant Treasurers

The Assistant Secretaries and Assistant Treasurers, if any, shall in general, perform such duties as may be assigned to them by the Secretary or the Treasurer, or by the President or the Board of Directors.

5.09 Chief Executive Officer

The Corporation may employ a Chief Executive Officer. The CEO of the Corporation shall oversee all administrative functions of the Corporation. The CEO shall develop policies and procedures for the Corporation including financial, accounting, and purchasing policies and procedures to be approved by the Board.

Deleted: , and City Council while the City of Abilene is acting as fiscal agent for the DCOA.

5.10 Other Employees and Benefits

The Corporation may employ, or contract for, such full or part-time employees as needed to carry out the programs of the Corporation. These employees shall perform those duties as are assigned to them by the CEO. The CEO shall hire, direct, and control the work of all Corporation employees.

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In accordance with Section 501.067 of the Texas Local Government Code, and subject to City Council approval, the Corporation may obtain:

- a. health benefits coverage, liability coverage, workers' compensation coverage, and property coverage under the City's insurance policies, through self-funded coverage, or under coverage provided under an interlocal agreement with a political subdivision; or
- b. retirement benefits under a retirement program the City participates in or operates.

Health benefits coverage may be extended to the Directors and employees, and to the dependents of the Directors and employees. Workers' compensation benefits may be extended to the Directors, employees, and volunteers. Liability coverage may be extended to protect the Corporation and the Directors and employees. Retirement benefits may be extended to the Corporation's employees. The Corporation must reimburse the City for any expense in providing said benefits.

5.11 Contract for Services

The Corporation may contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of Directors of its discretion and policy-making functions in discharging the duties herein above set forth in this section.

**SECTION VI
COMMITTEES**

6.01 Committees

The President may designate not more than two (2) directors to constitute an official committee of the Board of Directors, with such other non-Board members of the committee as may be appointed by the Board, to exercise such authority of the Board as may be specified in the resolution. It is provided, however, that all final, official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation.

6.02 Ex-Officio Members

The City Manager or his designee and the Mayor or his designee may attend all meetings of the Board of Directors or Committees. These representatives shall not have the power to vote in the meetings they attend. Their attendance shall be for the purpose of ensuring that information about the meetings are accurately communicated to the City Council and to satisfy the City Council obligation to control the powers of the Corporation.

**SECTION VII
FINANCIAL ADMINISTRATION**

The Corporation may contract with the City for financial and accounting services. The Corporation's financing and accounting records shall be maintained according to the following guidelines.

7.01 Fiscal Year

The fiscal year of Corporation shall begin on October 1 and end on September 30 of the following year.

7.02 Budget

A budget for the forthcoming fiscal year shall be submitted to, and approved by, the Board of Directors, and the City Council. In submitting the budget to the City Council, the Board of Directors shall submit the budget on forms prescribed by the City Manager and in accordance with the annual budget preparation schedule as set forth by the City Manager. The budget shall be submitted to the City Manager for inclusion of it in the annual budget presentation to the City Council. The budget proposed for adoption shall include the projected operating expenses, and such other budgetary information as shall be useful to or appropriate for the Board of Directors and the City Council.

7.03 Contacts

As provided in Section V above, the President and Secretary shall execute any contracts or other instruments which the Board has approved and authorized to be executed, provided, however, that the Board may by appropriate resolution, authorize any other officer or officers or any other agent or

Comment [JLM7]: Most bylaws I have seen have one section addressing committees. Should have less than a quorum serving on any committee given the Open Meetings Act.

Deleted: Qualifications For

Deleted: Members of committees shall be appointed by the President, and approved by the Board. Committee members need not be members of the Development Corporation of Abilene, Inc. unless required by these Bylaws or Board resolution.

6.02 Standing Committees

The President shall have authority to appoint the following standing committees of the Board and such other committees as the Board may deem appropriate in the future:

1. Budget and Finance Committee: This Committee shall have the responsibility of working with the CEO, or the contractual entity performing as a CEO as the case may be, in the formation and promotion of the annual budget of the Board. The Committee shall present such budget to the Board and, upon approval, shall present, in accordance with these Bylaws, said budget to the City Council. The Committee will also review all requests for DCOA assistance that cannot be accommodated through existing contractual arrangements. Shall further have the responsibility to oversee and work with auditors when audits of the Board are being performed.

The committee shall be comprised of no more than two (2) DCOA Board members. Additional non-board members may be appointed at the discretion of by the President.

2. Project Evaluation Committee: This committee shall develop measures to evaluate the effectiveness of the various activities funded by the Board. The committee may also review the contract monitoring reports of the staff. The Committee will evaluate DCOA funded activities based on the established criteria and make recommendations to the Board with regard to continuation, change or termination of activities.

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agents, including the CEO, to enter into contracts or execute and deliver any instrument in the name and on behalf of the Corporation. Such authority may be confined to specific instances or defined in general terms. When appropriate, the Board may grant a specific or general power of attorney to carry out some action on behalf of the Board, provided, however that no such power of attorney may be granted unless an appropriate resolution of the Board authorizes the same to be done.

7.04 Checks and Drafts

If the City of Abilene ceases to act as the fiscal agent for the Corporation, all checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed or bear the facsimile of the President or the Treasurer, or such other person as designated by the Board.

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7.05 Deposits

All funds of the Corporation shall be deposited on a regular basis to the credit of the Corporation in a local bank which shall be federally insured and shall be selected following procedures and requirements for selecting a depository as set forth in Chapter 105 of the Texas Local Government Code.

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7.06 Gifts

The Corporation may accept on behalf of the Corporation any contribution, gift, bequest, or device for the general purpose or for any special purposes of the Corporation.

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7.07 Purchasing

All purchases made and contracts executed by the Corporation shall be made in accordance with the requirements of the Texas Constitution and statutes of the State of Texas.

7.08 Investments

Temporary and idle funds which are not needed for immediate obligations of the Corporation may be invested in any legal manner provided in the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, as amended,

Deleted: Chapter 2256 (Public Funds Investment Act)

7.09 Bonds

Any bonds issued by the Corporation shall be in accordance with the statute governing this Corporation but in any event, no bonds shall be issued without approval of the City Council after review and comment by the City's bond counsel and financial advisor.

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7.10 Uncommitted Funds

Any undesignated funds of the Corporation at the end of the fiscal year shall be considered a part of the Fund Balance. The Undesignated Fund Balance may be committed for any legal purpose.

7.11 Expenditures of Corporation Money for Projects or Borrow Money

For any specific project, job training, promotional expenditure, or borrowing of funds in the amount of TWO-HUNDRED FORTY-NINE THOUSAND NINE HUNDRED NINETY-NINE DOLLARS AND NINETY-NINE CENTS (\$ 249,999.99) or less, the Board of Directors has sole approval authority and may begin making expenditures or borrow monies upon approval by the Board. For any project, job training, promotional expenditure, or borrowing of funds which exceeds TWO-HUNDRED FORTY-NINE THOUSAND NINE HUNDRED NINETY-NINE DOLLARS AND NINETY-NINE CENTS (\$ 249,999.99), the City Council shall also approve the expenditure or borrowing of funds by majority vote of the City Council. The Corporation shall not expend any funds for a project, job training, or promotional expenditure, or borrow monies which fail to receive the required City Council approval.

**SECTION VIII
BOOKS AND RECORDS**

8.01 Books and Records

The Corporation shall keep correct and complete books and records of all actions of the Corporation, including books and records of account and the minutes of meetings of the Board of Directors and of any committee having any authority of the Board and to the City Council. City Council is entitled to access of the Corporation's books and records at all times. All books and records of the Corporation may be inspected by Directors of the Corporation or his/her agent or attorney at any reasonable time; and any information which may be designated as public information by law shall be open to public inspection at any reasonable time. The Texas Public Information Act and Texas Open Meetings Act shall apply to disclosure of public information. The books, records, accounts, and financial statements of the Corporation shall be audited at least once each fiscal year by an outside, independent auditing and accounting firm approved by the Board of Directors. This audit may be prepared in conjunction with the annual financial audit of the City.

Comment [JLM8]: This is pursuant to section 501.073(b) of the Texas Local Government Code.
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Deleted: Texas Open Records Act

Deleted: The Board of Directors shall provide for an annual financial audit to be performed by a competent independent audit firm.

Comment [JLM9]: Removed Section 8.02 given the proposed Section 7.11. Does Section 7.11 sufficiently address approval of expenditures/

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8.02 Monthly Reports ¶
The Corporation shall provide monthly summaries of proposed dispersal of funds for anticipated projects, and funds that are dispersed over \$50,000. ¶
¶
If any two (2) Council members, or one (1) Council member and the Mayor, request formal Council consideration, the City Manager shall notify the CEO who shall not make the dispersal unless the request for formal Council action is withdrawn. Upon request for formal Council consideration, no such payment shall be made, unless a formal public vote in open City Council session is made to approve the dispersal

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**SECTION IX
SEAL**

9.01 Seal

The Board of Directors shall obtain a corporate seal which shall bear the words "Corporate Seal of Development Corporation of Abilene, Inc.". The Board may thereafter use the corporate seal and may later alter the seal as necessary without changing the corporate name; but these Bylaws shall not be construed to require the use of the corporate seal.

**SECTION X
PROGRAM**

10.01 Authorization

The Corporation shall carry out its program subject to its Articles of Incorporation and these Bylaws, and such resolutions as the Board may from time to time authorize.

10.02 Program

The program of the Corporation shall be to assist, stimulate, and enhance economic development for the City of Abilene, Texas, subject to applicable state and Federal law, these Bylaws, and the Articles of Incorporation.

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**SECTION XI
PRELIMINARY AUTHORITY**

11.01 Effective Date

These bylaws shall become effective upon the occurrence of all of the following events: the adoption of these bylaws by the Board of Directors; and the approval and adoption of these bylaws by the City Council.

Comment [JLM10]: Do you want 4 members to amend bylaws? Amendments of bylaws also require City Council approval.

11.02 Amendments to Bylaws

These bylaws may be amended or repealed and amended bylaws may be adopted by an affirmative vote of at least three (3) Directors present at any regular meeting or any special meeting, if at least three (3) days written notice is given of an intention to amend, repeal, and/or adopt new bylaws. Any bylaw amendments will be effective upon approval of the City Council by resolution.

Deleted: 11.01 Amendments to Bylaws¶
¶ These Bylaws may be amended or repealed and new Bylaws may be adopted by an affirmative vote of four (4) of the authorized Directors serving on the Board, at a special meeting of the Directors held for such specific purpose. The Directors of the Corporation present at an annual meeting of the Board may, by a vote of four (4), in accord with the requirements of Article IV hereinabove, amend or repeal and institute new Bylaws, provided that at least ten (10) days prior to the annual meeting, written notice setting forth the proposed action shall have been given to the Directors, and public notice regarding such action given according the requirements of the Texas open Meetings Act and Open Records Act.¶
¶ Notwithstanding the foregoing, no amendment shall become effective unless the City Council approves the amendment.¶

**SECTION XII
DISSOLUTION**

12.01 Dissolution

On petition of ten percent (10%) or more of the registered voters of the City of Abilene requesting an election on the dissolution of the Corporation, the City Council shall order an election on the issue. The election must be conducted according to the applicable provision of the Election Code. The ballot for the election shall be printed to provide for voting for or against the proposition:

Comment [JLM11]: Section 501.064 of the Texas Local Government Code requires approval of bylaw amendments by City Council by resolution.
Deleted: percent

"Dissolution of the Development Corporation of Abilene, Inc."

If a majority of voters voting on the issue approve the dissolution, the Corporation shall continue operations only as necessary to pay the principal of and interest on its bonds and to meet obligations incurred before the date of the election and, to the extent practicable, shall dispose of its assets and apply the proceeds to satisfy those obligations. When the last of the obligations is satisfied, any remaining assets of the Corporation shall be transferred to the City, and the Corporation is dissolved.

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**SECTION XIII
INDEMNITY**

13.01 Indemnity

As provided in the Section 504.107 of the Texas Local Government Code, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

Deleted: IDEMNITY

The Corporation shall indemnify each and every member or former member of the Board of Directors, its officers, its employees, its attorneys, each member of the City Council and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys' fees incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation.

The Board of Directors shall authorize the Corporation to pay or reimburse any current or former Director or Officer of the Corporation for any costs, expenses, fines, settlements, judgments, and other amounts, actually and reasonable incurred by such person in any action, suit, or proceeding to which he or she is made a party by reason of holding such position as Officer or Director; provided, however, that such Officer or Director shall not receive such indemnification if he/she be finally adjudicated in such instance to be liable for gross negligence or intentional misconduct in office. The indemnification herein provided shall also extend to good faith expenditures incurred in anticipation of, or preparation for, threatened or proposed litigation. The Board of Directors may, in proper cases, extend the indemnification to cover the good faith settlement of any such action, suit, or proceedings, whether formally instituted or not.

To the extent the Board of Directors authorize indemnification to Directors or Officers of the Corporation, City of Abilene shall also provide indemnity to said Directors and Officers. However, City of Abilene's indemnification shall only apply after Corporation's ability to indemnify has been exhausted. Nothing in this section creates personal liability on the part of Officers and Directors to any extent not otherwise provided by statute or case law.

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Furthermore, the Corporation agrees to indemnify and hold harmless and defend the City of Abilene, its officers, agents, and its employees, from and against liability for any and all claims, liens, suits, demands, and/or actions for damages, injuries to persons (including death), property damage (including loss of use), and expenses, including court costs and attorneys' fees and other reasonable costs arising out of or resulting from Corporation's activities and from any liability arising out of or resulting from the intentional acts or negligence or intentional acts or omissions of Corporation, including but not limited to its officers, agents, employees, licensees, invitees, and other persons.

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¶

Corporation further agrees that it shall at all times exercise reasonable precautions on behalf of, and be solely responsible for, the safety of its officers, agents, employees, licensees, invitees, and other persons, as well as their property, while in the vicinity where activities are being performed. It is expressly understood and agreed that City of Abilene shall not be liable or responsible for the negligence of Corporation including but not limited to its officers, agents, employees, licensees, invitees, and other persons.

It is further agreed with respect to the above indemnity, that city of Abilene and Corporation will provide the other prompt and timely notice of any event covered which in any way, directly or indirectly, contingently or otherwise, affects or might affect Corporation or City of Abilene, and City of Abilene shall have the right to compromise and defend the same to the extent of its own interests. It is further agreed this indemnity clause shall be an additional remedy to City of Abilene and not an exclusive remedy.

7.15

**SECTION XIV
MISCELLANEOUS**

14.01 Relation to Articles of Incorporation

These Bylaws are subject to, and governed by, the Articles of Incorporation and applicable State statutes under which the [Corporation](#) is organized.

Members of committees shall be appointed by the President, and approved by the Board. Committee members need not be members of the Development Corporation of Abilene, Inc. unless required by these Bylaws or Board resolution.

6.02 Standing Committees

The President shall have authority to appoint the following standing committees of the Board and such other committees as the Board may deem appropriate in the future:

1. ~~Budget and Finance Committee: This Committee shall have the responsibility of working with the CEO, or the contractual entity performing as a CEO as the case may be, in the formation and promotion of the annual budget of the Board. The Committee shall present such budget to the Board and, upon approval, shall present, in accordance with these Bylaws, said budget to the City Council. The Committee will also review all requests for DCOA assistance that cannot be accommodated through existing contractual arrangements. Shall further have the responsibility to oversee and work with auditors when audits of the Board are being performed.~~

The committee shall be comprised of no more than two (2) DCOA Board members. Additional non-board members may be appointed at the discretion of by the President.

2. Project Evaluation Committee: This committee shall develop measures to evaluate the effectiveness of the various activities funded by the Board. The committee may also review the contract monitoring reports of the staff. The Committee will evaluate DCOA funded activities based on the established criteria and make recommendations to the Board with regard to continuation, change or termination of activities.

The committee shall be comprised of no more than two (2) DCOA Board members. Additional non-board members may be appointed at the discretion of the President.

- ~~2. Committee for Business Retention and Expansion. This committee shall work with the Director of Economic Development and shall keep the Board informed of all development and activities concerning business retention and expansion.~~
- ~~3. Committee for New Business Formation. This committee shall work with the Director of Economic Development and shall keep the Board informed of all of all development and activities concerning new business.~~

6.03 Special Committees

The President may determine from time to time that other committees are necessary or appropriate to assist the Board of Directors, and shall designate, subject to Board approval, the members of the respective committees.

No such committee shall have independent authority to act for or in the stead of the Board of Directors with regard to the following manners: amending, altering, or repealing the Bylaws; electing, appointing, or removing any member of any such committee or any Director or Officer of the Corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking the proceedings therefor; adopting a plan for the distribution of the assets of the Corporation; or amending altering, or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee.

The designation and appointment of any such committee and delegation to that committee of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or on him/her by law.

6.04 Term of Office of Committee Members

Each member of a committee shall continue as such until the next annual appointment of the Board of Directors and until his or her successor on the committee is appointed, unless the committee shall be sooner terminated or unless such member has ceased to serve on the Board of Directors, or unless such member be removed from such committee.

Any committee member may be removed from committee membership by the President, with Board approval, whenever in their judgment the best interests of the corporation would be served by such removal.

6.05 Vacancies on Committees

Vacancies in the membership of any committee may be filled in the same manner as provided with regard to the original appointments to that committee.

**BYLAWS
OF
DEVELOPMENT CORPORATION OF ABILENE, INC.
A TEXAS NON-PROFIT CORPORATION**

ABILENE, TEXAS

**SECTION I
OFFICES**

1.01 Registered Office and Registered Agent

The Development Corporation of Abilene, Inc. (hereinafter referred to as the "Corporation") shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act. The Board of Directors may, from time to time, change the registered agent and/or the address of the registered office, provided that such change is appropriately reflected in these Bylaws and in the Articles of Incorporation.

The registered office of the Corporation is located at 555 Walnut Street, Abilene, Texas 79601, and at such address is the Corporation, whose mailing address is P.O. Box 60, Abilene, Texas 79604.

1.02 Principal Office

The principal office of the Corporation in the State of Texas shall be located in the City of Abilene, County of Taylor, and it may be, but need not be, identical with the registered office of the Corporation.

**SECTION II
PURPOSES**

2.01 Purposes

The Corporation is a Type A economic development corporation, and a Texas non-profit corporation specifically governed by the Texas Development Corporation Act, as defined in Chapters 501 and 504 of the Texas Local Government Code, as amended (formerly Art. 5190.6 of the Texas Revised Civil Statutes). The purpose of the Corporation is to promote, assist, and enhance economic development in accordance with the Articles of Incorporation.

**SECTION III
MEMBERS**

3.01 Members

The Corporation shall have no members.

**SECTION IV
BOARD OF DIRECTORS**

4.01 Board of Directors

The business and affairs of the Corporation and all corporate powers shall be exercised by or under authority of the Board of Directors (the "Board"), appointed by the governing body of the City of Abilene (the "City Council"), and subject to applicable limitations imposed by the Texas Non-Profit Corporation Act, the Texas Business Corporation Act, the Articles of Incorporation, or these Bylaws. The Board may, by contract, resolution, or otherwise, give general or limited or special power and authority to the officers and employees of the Corporation to transact the general business or any special business of the Corporation, and may give powers of attorney to agents of the Corporation to transact any special business requiring such authorization.

The Board may plan and direct its work through a Chief Executive Officer (the "CEO"), who will be charged with the responsibility of carrying out the Corporation's programs as may be adopted and planned by the Board. The Board may contract with another entity for the services of a CEO.

4.02 Number and Qualifications

The authorized number of Directors of this Board shall be five (5).

The Mayor shall appoint the Directors of the Corporation with the approval of the City Council. The number of Directors shall be five (5). Each Director shall meet at least one (1) of the following qualifications:

1. serve, or have served as a Chief Executive Officer of a company; or
2. serve, or have served, in a position of executive management of a company; or
3. serve, or have served, in a professional capacity; or
4. have experience equivalent to any of the above qualifications.

The City Council shall consider an individual's experience, accomplishments, and educational background in appointing members to the Board to ensure that the interests and concerns of all segments of the community are considered.

4.03 Bonds

If the City of Abilene ceases to act as the fiscal agent for the Corporation, the President, Vice President, and Treasurer of the Board shall each give an official bond in the sum of not less than One Hundred Thousand Dollars (\$100,000.00). The bonds referred to in this section shall be considered for the faithful accounting of all monies and things of value coming into the hands of such officers. The bonds shall be procured from some regularly accredited surety company authorized to do business in the state. The premiums therefor shall be paid by the Corporation. A copy of each officer's bond shall be filed with the City Secretary.

4.04 General Duties of the Board

The Board is hereby required to perform the following duties:

1. The Board shall develop an overall economic development plan for the City which shall include and set forth intermittent and/or short term goals which the Board deems necessary to accomplish compliance with its overall economic development plan. Such plan shall be communicated to City Council. The overall plan developed by the Board shall be one that includes the following elements:
 - a. An economic development strategy to permanently bolster the business climate throughout the City.
 - b. Strategies to fully utilize the assets of the City which enhance economic development.
 - c. Identification of strategies to coordinate public, private, military and academic resources to develop and enhance business opportunities for all citizens of Abilene. This plan shall include methods to improve communication and cooperation between the above-mentioned entities.
 - d. Assurance of accountability of all tax moneys expended for its implementation of the overall economic development plan.
 - e. Identification of strategies and provide for implementation of identified strategies for direct economic development as defined in this Section.
 - f. To assist the Board in the implementation of the overall economic development plan, the Board may seek out and employ a CEO. The CEO shall be responsible to the Board and shall act as the Board's administrator and shall assist the Board in carrying out the duties of the Board as set forth in this section. The Board shall, in the annual budget, make provisions for the compensation to be paid to the CEO and such compensation so established by the Board shall comprise the salary and benefits paid to the CEO for his/her services.
 - g. The Board may employ or contract for such personnel as may be necessary to discharge the Corporation's assigned duties. The compensation for all such employees shall be set by the Board in its annual budget and such compensation so established by the Board shall comprise the salary and benefits for such employees, and provided further, no such employee shall be hired until such time as the Board has established such compensation for the position in question.
 - h. The CEO shall be hired by the Board with the consent of the City Council and may be removed by a majority vote of the Board.

2. The Board shall expend, in accordance with State law, the tax funds received by it on direct economic development where such expenditures will have a direct benefit to the citizens of Abilene.

As used in this Section, "direct economic development" shall mean the expenditure of such tax funds for programs that directly accomplish or aid in the accomplishment of creating identifiable new jobs or retaining identifiable existing jobs including job training and/or planning and research activities necessary to promote said job creation and expand the tax base. The Corporation's focus will be primarily in the areas of:

- a. Business retention and expansion
- b. Formation of new businesses
- c. Business attraction

4.05 Implied Duties

The Corporation is authorized to do that which the Board deems desirable to accomplish any of the purposes or duties set out or alluded to in Section 4.04 of these Bylaws and in accordance with State law.

4.06 Tenure

No member of the Board shall serve more than two (2) consecutive terms. The Mayor shall appoint the Directors of the Corporation with the approval of the City Council. The number of Directors shall be five (5). Directors shall serve for three (3) years. Directors shall be removable at any time by the City Council by a majority vote of five (5) council members.

4.07 Vacancies

Any vacancy occurring shall be filled by appointment by the Mayor with approval by City Council.

4.08 Meetings

The Board shall meet at least once each month at a place and time to be determined by the President. All meetings of the Board shall be posted and conducted in accordance with the Texas Open Meetings Act, as set forth in Chapter 551 of the Texas Government Code, as amended. Any member of the Board may request that an item be placed on the agenda by delivering the same in writing to the secretary of the Board no later than ten (10) days prior to the date of the Board meeting. The President of the Board shall set regular meeting dates and times at the beginning of his/her term.

Notice of any meeting shall contain information regarding the particular time, date, and location of the meeting and the agenda to be considered.

The annual meeting of the Board of Directors shall be during the first regularly scheduled Board meeting of each calendar year.

4.09 Attendance

Regular attendance of the Board meetings is required of all Directors. The following number of absences may constitute the need for replacement of a Director: three (3) consecutive absences, or attendance reflecting absences constituting fifty percent (50%) of the meetings over a 12-month period. In the event replacement is indicated, the member will be counseled by the President and, subsequently, the President shall submit in writing to the City Secretary the need to replace the Board member in question.

4.10 Quorum and Voting

A majority of the Board of Directors shall constitute a quorum for the conduct of the official business of the Corporation. The act of a majority of the Directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board of Directors and of the Corporation unless the act of a greater number is required by law. A Director may not vote by proxy. Directors must be present in order to vote at any meeting.

4.11 Compensation

The duly appointed Directors of the Board shall serve without compensation, but shall be reimbursed for actual or commensurate cost of travel, lodging and incidental expenses while on official business of the Board in accordance with State law.

4.12 Conflicts of Interest

In the event that a Director is aware of a conflict of interest or potential conflict of interest, with regard to any particular vote, the Board's actions shall be governed by the Texas Business Organizations Code, Title 2 Corporations, Chapter 22 Non Profit Corporations, Section 22.230, as amended.

4.13 Board's Relationship with City Council

In accordance with State law, Section 501.073 of the Texas Local Government Code the City Council shall require that the Corporation be responsible to it for the proper discharge of its duties. All programs and expenditures shall be submitted for City Council approval, and the Board shall administer said programs accordingly. The Board shall determine its policies and direction within the limitations of the duties herein imposed by applicable laws, the Articles of Incorporation, these Bylaws, contracts entered into with the City, and budget and fiduciary responsibilities. The Corporation shall be regularly accountable to the City Council for all activities undertaken by them or on their behalf, and shall report on all significant activities of the Corporation to the City Council, whether discharged directly by the Board or by any person, firm, corporation, agency, association or other entity on behalf of the Corporation.

4.14 Board's Relationship with Administrative Departments of the City

Any request for services made to the administrative departments of the City shall be made by the Board or its designee in writing to the City Manager. The City Manager may approve such request for assistance from the Board when he finds such requested services are available within the administrative departments of the City and that the Board has agreed to reimburse the administrative department's budget for the costs of such services so provided.

Any requests for legal assistance shall be made by the Board or its designee to the City Attorney. The City Attorney may provide such assistance when such services are available and the Board has agreed to reimburse the City for cost providing the legal services.

SECTION V OFFICERS

5.01 Officers of the Corporation

The elected officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer. The Board may resolve to elect one or more Assistant Secretaries or one or more Assistant Treasurers as it may consider desirable. Such officers shall have the authority and perform the duties of the office as the Board may from time to time prescribe or as the Secretary or Treasurer may from time to time delegate to his or her respective Assistant. One person may hold more than one office, except that the President shall not hold the office of Secretary.

5.02 Selection of the Officers

The initial President and Vice President shall be elected by the Board and shall serve a term of one (1) year. On the expiration of the term of office of the original President and Vice President, the Board shall select from among its members individuals to hold such office. The term of office of the President and Vice President shall always be for a period of one year; provided, however, that the President and Vice President continue to serve until the election of their successors.

The Secretary and Treasurer shall be selected by the members of the Board and shall hold office for a period of one (1) year; provided, however, that they shall continue to serve until the election of their successors. Elections shall be held at the annual meeting of the Board.

5.03 Vacancies

Vacancies in any office which occur by reason of death, resignation, disqualification, removal, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term of that office, in the same manner as other officers are elected to the Board.

5.04 President

The President shall be the presiding officer of the Board with the following authority:

1. Shall preside over all meetings of the Board.

2. Shall have the right to vote on all matters coming before the Board.
3. Shall have the authority, upon notice to the members of the Board, to call a special meeting of the Board when in his judgment such meeting is required.
4. Shall have the authority to appoint standing committees to aid and assist the Board in its business undertakings or other matters incidental to the operation and functions of the Board.
5. Shall have the authority to appoint ad hoc committees which may address issues of a temporary nature of concern or which have a temporary effect on the business of the Board.

In addition to the above-mentioned duties, the President shall sign with the Secretary of the Board any deed, mortgage, bonds, contracts, or other instruments which the Board of Directors has approved and unless the execution of said document has been expressly delegated to some other officer or agent of the Corporation by appropriate Board resolution, by a specific provision of these Bylaws, or by statute. In general, the President shall perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board of Directors.

5.05 Vice President

In the absence of the President, or in the event of his or her inability to act, the Vice President shall perform the duties of the President. When so acting, the Vice President shall have all power of and be subject to all the same restrictions as upon the President. The Vice President shall also perform other duties as from time to time may be assigned to him or her by the President.

5.06 Secretary

The Secretary shall keep, or cause to be kept, at the registered office a record of the minutes of all meetings of the Board and of any committees of the Board. The Secretary shall also file a copy of said Minutes with the City and the same to be given, in accordance with the provisions of these Bylaws, or as required by the Texas Open Meetings Act or the Texas Public Information Act or other applicable law. The Secretary shall be custodian of the corporate records and seal of the Corporation, and shall keep a register of the mailing address and street address, if different, of each director.

5.07 Treasurer

If the City of Abilene ceases to act as the fiscal agent for the Corporation, the Treasurer shall be bonded for the faithful discharge of his/her duties with such surety or sureties and in such sum as the Board of Directors shall determine by Board resolution, but in no event shall the amount of such bond be less than an amount equal to the average of the sums which the Treasurer has access to and the ability to convert during a twelve (12) month period of time. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation. The Treasurer shall receive and give receipt for money due and payable to the Corporation from any source whatsoever, and shall deposit all such moneys in the name of the Corporation in such bank, trust corporation, and/or other depositories as shall be specified in accordance with Section VII of these Bylaws. The Treasurer shall, in

general, perform all the duties incident to that office, and such other duties as from time to time may be assigned to him by the President of the Board.

5.08 Assistant Secretaries and Assistant Treasurers

The Assistant Secretaries and Assistant Treasurers, if any, shall in general, perform such duties as may be assigned to them by the Secretary or the Treasurer, or by the President or the Board of Directors.

5.09 Chief Executive Officer

The Corporation may employ a Chief Executive Officer. The CEO of the Corporation shall oversee all administrative functions of the Corporation. The CEO shall develop policies and procedures for the Corporation including financial, accounting, and purchasing policies and procedures to be approved by the Board.

5.10 Other Employees and Benefits

The Corporation may employ, or contract for, such full or part-time employees as needed to carry out the programs of the Corporation. These employees shall perform those duties as are assigned to them by the CEO. The CEO shall hire, direct, and control the work of all Corporation employees.

In accordance with Section 501.067 of the Texas Local Government Code, and subject to City Council approval, the Corporation may obtain:

- a. health benefits coverage, liability coverage, workers' compensation coverage, and property coverage under the City's insurance policies, through self-funded coverage, or under coverage provided under an interlocal agreement with a political subdivision; or
- b. retirement benefits under a retirement program the City participates in or operates.

Health benefits coverage may be extended to the Directors and employees, and to the dependents of the Directors and employees. Workers' compensation benefits may be extended to the Directors, employees, and volunteers. Liability coverage may be extended to protect the Corporation and the Directors and employees. Retirement benefits may be extended to the Corporation's employees. The Corporation must reimburse the City for any expense in providing said benefits.

5.11 Contract for Services

The Corporation may contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of Directors of its discretion and policy-making functions in discharging the duties herein above set forth in this section.

**SECTION VI
COMMITTEES**

6.01 Committees

The President may designate not more than two (2) directors to constitute an official committee of the Board of Directors, with such other non-Board members of the committee as may be appointed by the Board, to exercise such authority of the Board as may be specified in the resolution. It is provided, however, that all final, official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation.

6.02 Ex-Officio Members

The City Manager or his designee and the Mayor or his designee may attend all meetings of the Board of Directors or Committees. These representatives shall not have the power to vote in the meetings they attend. Their attendance shall be for the purpose of ensuring that information about the meetings are accurately communicated to the City Council and to satisfy the City Council obligation to control the powers of the Corporation.

**SECTION VII
FINANCIAL ADMINISTRATION**

The Corporation may contract with the City for financial and accounting services. The Corporation's financing and accounting records shall be maintained according to the following guidelines.

7.01 Fiscal Year

The fiscal year of Corporation shall begin on October 1 and end on September 30 of the following year.

7.02 Budget

A budget for the forthcoming fiscal year shall be submitted to, and approved by, the Board of Directors, and the City Council. In submitting the budget to the City Council, the Board of Directors shall submit the budget on forms prescribed by the City Manager and in accordance with the annual budget preparation schedule as set forth by the City Manager. The budget shall be submitted to the City Manager for inclusion of it in the annual budget presentation to the City Council. The budget proposed for adoption shall include the projected operating expenses, and such other budgetary information as shall be useful to or appropriate for the Board of Directors and the City Council.

7.03 Contacts

As provided in Section V above, the President and Secretary shall execute any contracts or other instruments which the Board has approved and authorized to be executed, provided, however, that the Board may by appropriate resolution, authorize any other officer or officers or any other agent or

agents, including the CEO, to enter into contracts or execute and deliver any instrument in the name and on behalf of the Corporation. Such authority may be confined to specific instances or defined in general terms. When appropriate, the Board may grant a specific or general power of attorney to carry out some action on behalf of the Board, provided, however that no such power of attorney may be granted unless an appropriate resolution of the Board authorizes the same to be done.

7.04 Checks and Drafts

If the City of Abilene ceases to act as the fiscal agent for the Corporation, all checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed or bear the facsimile of the President or the Treasurer, or such other person as designated by the Board.

7.05 Deposits

All funds of the Corporation shall be deposited on a regular basis to the credit of the Corporation in a local bank which shall be federally insured and shall be selected following procedures and requirements for selecting a depository as set forth in Chapter 105 of the Texas Local Government Code.

7.06 Gifts

The Corporation may accept on behalf of the Corporation any contribution, gift, bequest, or device for the general purpose or for any special purposes of the Corporation.

7.07 Purchasing

All purchases made and contracts executed by the Corporation shall be made in accordance with the requirements of the Texas Constitution and statutes of the State of Texas.

7.08 Investments

Temporary and idle funds which are not needed for immediate obligations of the Corporation may be invested in any legal manner provided in the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, as amended.

7.09 Bonds

Any bonds issued by the Corporation shall be in accordance with the statute governing this Corporation but in any event, no bonds shall be issued without approval of the City Council after review and comment by the City's bond counsel and financial advisor.

7.10 Uncommitted Funds

Any undesignated funds of the Corporation at the end of the fiscal year shall be considered a part of the Fund Balance. The Undesignated Fund Balance may be committed for any legal purpose.

7.11 Expenditures of Corporation Money for Projects or Borrow Money

For any specific project, job training, promotional expenditure, or borrowing of funds in the amount of TWO-HUNDRED FORTY-NINE THOUSAND NINE HUNDRED NINETY-NINE DOLLARS AND NINETY-NINE CENTS (\$ 249,999.99) or less, the Board of Directors has sole approval authority and may begin making expenditures or borrow monies upon approval by the Board. For any project, job training, promotional expenditure, or borrowing of funds which exceeds TWO-HUNDRED FORTY-NINE THOUSAND NINE HUNDRED NINETY-NINE DOLLARS AND NINETY-NINE CENTS (\$ 249,999.99), the City Council shall also approve the expenditure or borrowing of funds by majority vote of the City Council. The Corporation shall not expend any funds for a project, job training, or promotional expenditure, or borrow monies which fail to receive the required City Council approval.

**SECTION VIII
BOOKS AND RECORDS**

8.01 Books and Records

The Corporation shall keep correct and complete books and records of all actions of the Corporation, including books and records of account and the minutes of meetings of the Board of Directors and of any committee having any authority of the Board and to the City Council. City Council is entitled to access of the Corporation's books and records at all times. All books and records of the Corporation may be inspected by Directors of the Corporation or his/her agent or attorney at any reasonable time; and any information which may be designated as public information by law shall be open to public inspection at any reasonable time. The Texas Public Information Act and Texas Open Meetings Act shall apply to disclosure of public information. The books, records, accounts, and financial statements of the Corporation shall be audited at least once each fiscal year by an outside, independent auditing and accounting firm approved by the Board of Directors. This audit may be prepared in conjunction with the annual financial audit of the City.

**SECTION IX
SEAL**

9.01 Seal

The Board of Directors shall obtain a corporate seal which shall bear the words "Corporate Seal of Development Corporation of Abilene, Inc.". The Board may thereafter use the corporate seal and may later alter the seal as necessary without changing the corporate name; but these Bylaws shall not be construed to require the use of the corporate seal.

**SECTION X
PROGRAM**

10.01 Authorization

The Corporation shall carry out its program subject to its Articles of Incorporation and these Bylaws, and such resolutions as the Board may from time to time authorize.

10.02 Program

The program of the Corporation shall be to assist, stimulate, and enhance economic development for the City of Abilene, Texas, subject to applicable state and Federal law, these Bylaws, and the Articles of Incorporation.

**SECTION XI
PRELIMINARY AUTHORITY**

11.01 Effective Date

These bylaws shall become effective upon the occurrence of all of the following events: the adoption of these bylaws by the Board of Directors; and the approval and adoption of these bylaws by the City Council.

11.02 Amendments to Bylaws

These bylaws may be amended or repealed and amended bylaws may be adopted by an affirmative vote of at least three (3) Directors present at any regular meeting or any special meeting, if at least three (3) days written notice is given of an intention to amend, repeal, and/or adopt new bylaws. Any bylaw amendments will be effective upon approval of the City Council by resolution.

**SECTION XII
DISSOLUTION**

12.01 Dissolution

On petition of ten percent (10%) or more of the registered voters of the City of Abilene requesting an election on the dissolution of the Corporation, the City Council shall order an election on the issue. The election must be conducted according to the applicable provision of the Election Code. The ballot for the election shall be printed to provide for voting for or against the proposition:

"Dissolution of the Development Corporation of Abilene, Inc."

If a majority of voters voting on the issue approve the dissolution, the Corporation shall continue operations only as necessary to pay the principal of and interest on its bonds and to meet obligations incurred before the date of the election and, to the extent practicable, shall dispose of its assets and apply the proceeds to satisfy those obligations. When the last of the obligations is satisfied, any remaining assets of the Corporation shall be transferred to the City, and the Corporation is dissolved.

**SECTION XIII
INDEMNITY**

13.01 Indemnity

As provided in the Section 504.107 of the Texas Local Government Code, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

The Corporation shall indemnify each and every member or former member of the Board of Directors, its officers, its employees, its attorneys, each member of the City Council and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys' fees incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation.

The Board of Directors shall authorize the Corporation to pay or reimburse any current or former Director or Officer of the Corporation for any costs, expenses, fines, settlements, judgments, and other amounts, actually and reasonable incurred by such person in any action, suit, or proceeding to which he or she is made a party by reason of holding such position as Officer or Director; provided, however, that such Officer or Director shall not receive such indemnification if he/she be finally adjudicated in such instance to be liable for gross negligence or intentional misconduct in office. The indemnification herein provided shall also extend to good faith expenditures incurred in anticipation of, or preparation for, threatened or proposed litigation. The Board of Directors may, in proper cases, extend the indemnification to cover the good faith settlement of any such action, suit, or proceedings, whether formally instituted or not.

To the extent the Board of Directors authorize indemnification to Directors or Officers of the Corporation, City of Abilene shall also provide indemnity to said Directors and Officers. However, City of Abilene's indemnification shall only apply after Corporation's ability to indemnify has been exhausted. Nothing in this section creates personal liability on the part of Officers and Directors to any extent not otherwise provided by statute or case law.

Furthermore, the Corporation agrees to indemnify and hold harmless and defend the City of Abilene, its officers, agents, and its employees, from and against liability for any and all claims, liens, suits, demands, and/or actions for damages, injuries to persons (including death), property damage (including loss of use), and expenses, including court costs and attorneys' fees and other reasonable costs arising out of or resulting from Corporation's activities and from any liability arising out of or resulting from the intentional acts or negligence or intentional acts or omissions of Corporation, including but not limited to its officers, agents, employees, licensees, invitees, and other persons.

Corporation further agrees that it shall at all times exercise reasonable precautions on behalf of, and be solely responsible for, the safety of its officers, agents, employees, licensees, invitees, and other persons, as well as their property, while in the vicinity where activities are being performed. It is expressly understood and agreed that City of Abilene shall not be liable or responsible for the negligence of Corporation including but not limited to its officers, agents, employees, licensees, invitees, and other persons.

It is further agreed with respect to the above indemnity, that city of Abilene and Corporation will provide the other prompt and timely notice of any event covered which in any way, directly or indirectly, contingently or otherwise, affects or might affect Corporation or City of Abilene, and City of Abilene shall have the right to compromise and defend the same to the extent of its own interests. It is further agreed this indemnity clause shall be an additional remedy to City of Abilene and not an exclusive remedy.

**SECTION XIV
MISCELLANEOUS**

14.01 Relation to Articles of Incorporation

These Bylaws are subject to, and governed by, the Articles of Incorporation and applicable State statutes under which the Corporation is organized.

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RESOLUTION NO. DCOA-2015.13

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. ("DCOA"), ABILENE, TEXAS AUTHORIZING REVISIONS TO ITS BYLAWS.

WHEREAS, on November 16, 1989, City Council approved Resolution No. 65-1898 authorizing the creation of the Development Corporation of Abilene, Inc. (DCOA) pursuant to the Texas Development Corporation Act, as defined in Chapters 501 and 504 of the Texas Local Government Code, as amended, (formerly Art. 5190.6 of the Texas Revised Civil Statutes), hereinafter referred to as the "Act"; and,

WHEREAS, the Act allows municipalities to create a nonprofit corporation that will promote the creation of new and expanded industry and manufacturing activity within the municipality and its vicinity; and,

WHEREAS, the DCOA is a Type 4A corporation that exists under the City's federal tax identification number and is charged with administering the economic development sales tax revenue and formulating an economic development plan for future efforts; and,

WHEREAS, Abilene was the first in Texas to adopt the additional ½ cent sales tax for projects that primarily promote new and expanded industrial and manufacturing activities; and,

WHEREAS, the Abilene City Council is the governing body and the Mayor appoints the five directors of the DCOA for three-year terms; and,

WHEREAS, the DCOA contracts annually with the City of Abilene to provide staff and services required for its operations through the Department of Economic Development, and recently, the DCOA board assumed the responsibility of hiring, evaluating and firing the CEO, which is also a City employee; and,

WHEREAS, since the DCOA was created, sales tax collections have grown from just under \$4 million in 1990 to \$10.1 million in FY 2014; and,

WHEREAS, the bylaws have not been revised since 1995, and changes are needed to better reflect current business conditions and procedures as outlined in the Act; and,

WHEREAS, staff requests the DCOA authorize changes to its bylaws as outlined below.

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

PART 1. DCOA authorizes changes to its bylaws as proposed in the attached redline version and summarized below. The changes:

- A. Provide for the direct hiring of employees and provide benefits, should the board desire to do so,
- B. Streamline the committee appointment process to allow the board President to appoint committees as needed, and
- C. Require City Council approval of all incentive packages, borrowing of funds or other projects approved by the board that total at least \$250,000.

7.33

PART 2. This resolution is contingent upon approval by the Abilene City Council and execution of all necessary documents.

ADOPTED this the 23rd day of June, 2015.

ATTEST:

Dani Ramsay
Secretary/Treasurer

Dave Copeland
President

APPROVED:

Stanley Smith, Assistant City Attorney

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DEVELOPMENT CORPORATION OF ABILENE
BOARD AGENDA
MEETING DATE: June 23, 2015

PROJECT: Participation in Industrial Workforce Training Program with AISD and Cisco College

STAFF: Kent Sharp, CEO

BACKGROUND:

Over the last nine months I have visited with several local industries and many partners of the DCOA involved in workforce training. Arising from these discussions is the glaring need for the development of a sustainable, high quality industrial workforce training program for Abilene and Taylor County to meet the needs of existing and future employers in our area. Such a program must be ongoing year after year to address the consistent low unemployment rate of Abilene and Taylor County combined with the deficiency of local workforce participants trained in certain industrial workforce skills. This continuing program must be able to have the flexibility to add curriculum modules over time as well as remove certain curriculum modules to adequately address the changing industrial demand occupations in our area. Past and current models in other parts of the state and country, which seem to be the most effective, are composed of partnerships between local training institutions such as community colleges and technical colleges, independent school districts, local workforce boards and local economic development corporations. Each partner brings an important element to the effort.

A local economic development corporation, such as the DCOA, can provide funding in a sustained manner to ensure the program does not terminate after a certain time period, which is often the case when these efforts are dependent on a one time grant from the federal or state government. Initially, for Abilene and Taylor County, five curriculum modules have been identified to target demand occupations in our area which pay a higher starting wage to trained employees versus candidates without these skill sets. These five industrial curriculum modules include: welding, plumbing, HVAC, electrical and industrial maintenance. The industrial maintenance module includes more comprehensive technical training in hydraulics, pneumatics, electronics, and pump control systems. Future potential modules could include computer numerical control systems (CNC), robotics and process control systems, to name just a few.

REQUEST:

To start a quality industrial workforce training program centered around the training of local high school juniors and seniors in the areas of welding, plumbing, HVAC, electrical and industrial maintenance, starting in August 2015, DCOA staff recommends adopting the industrial workforce training program as a project and funding the project for FY 2015-2016 at a level of \$40,000.00 to assist those students without the ability to pay for tuition, supplies, books and fees. Please note that although the DCOA funding commitment will target high school juniors and seniors, the program training itself will not exclude an adult population who may be eligible for federal or state aid to assist with program costs.

FUNDING IMPACT:

Year 1 (FY '15-'16) Industrial Workforce Training	\$40,000
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RECOMMENDATION:

Staff recommends approval of resolution DCOA-2015.14 authorizing participation with AISD and Cisco College during FY 2015-2016 and funding of \$40,000 for an Industrial Workforce Training program for high school juniors and seniors that focuses on training in the areas of HVAC, plumbing, electrical, welding and industrial maintenance.

ATTACHMENTS:

Worksheet from Cisco College which addresses four of the five targeted curriculum modules: welding, plumbing, HVAC and electrical
Resolution DCOA-2015.14

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PROGRAM	TUITION	LAB FEES	TEXT BOOK
HVAC			
HART 1407	\$272.00	\$50.00	\$165.00
HART 1441	\$272.00	\$50.00	\$0.00
HART 2441	\$272.00	\$50.00	\$0.00
HART 2438	\$272.00	\$50.00	\$0.00
EPA SECTION 608 REFRIGERANT CERTIFICATION			\$25.00
Total cost per student per year:			\$834.00
Total cost per 10 students first year:			\$8,340.00
Total cost per student second year:			\$644.00
Total cost per 10 students second year:			\$6,440.00
Total cost per 10 students both years:			\$14,780.00

NOTE: All four courses will use the same text book

PROGRAM	TUITION	LAB FEES	TEXT BOOK
PLUMBING			
PPFB 1319	\$207.00	\$50.00	\$145.00
PPFB 1353	\$207.00	\$50.00	\$0.00
PPFB 1421	\$272.00	\$50.00	\$0.00
PPFB 1355	\$207.00	\$50.00	\$0.00
Total cost per student first year:			\$659.00
Total cost per 10 students first year:			\$6,590.00
Total cost per student second year:			\$579.00
Total cost per 10 students second year:			\$5,790.00
Total cost per 10 students both years:			\$12,380.00

NOTE: All four courses will use the same text book

PROGRAM	TUITION	LAB FEES	TEXT BOOK
ELECTRICAL			
ELPT 1421	\$272.00	\$50.00	\$165.00
ELPT 1429	\$272.00	\$50.00	\$0.00
ELPT 1445	\$272.00	\$50.00	\$0.00
ELPT 2325	\$207.00	\$50.00	\$145.00
Total cost per student first year:			\$809.00
Total cost per 10 students first year:			\$8,090.00
Total cost per student second year:			\$724.00
Total cost per 10 students second year:			\$7,240.00
Total cost per 10 students both years:			\$15,330.00

NOTE: Three courses will use the same text book

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WELDING

WLDG 1421	\$272.00	\$50.00	\$145.00	NOTE: Two courses will use the same text book
WLDG 1430	\$272.00	\$50.00	\$85.00	
WLDG 1435	\$272.00	\$50.00	\$0.00	
WLDG 1317	\$207.00	\$50.00	\$85.00	
			\$874.00	
		Total cost per student first year:	\$8,740.00	
		Total cost per 10 students first year:	\$664.00	
		Total cost per student second year:	\$6,640.00	
		Total cost per 10 students both years:	\$15,380.00	

RESOLUTION NO. DCOA-2015.14

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”), ABILENE, TEXAS AUTHORIZING PARTICIPATION WITH ABILENE INDEPENDENT SCHOOL DISTRICT (“AISD”) AND CISCO COLLEGE (“CISCO”) DURING FY 2015-2016 FOR AN INDUSTRIAL WORKFORCE TRAINING PROGRAM FOR HIGH SCHOOL JUNIORS AND SENIORS THAT FOCUSES ON TRAINING IN THE AREAS OF HVAC, PLUMBING, ELECTRICAL, WELDING AND INDUSTRIAL MAINTENANCE.

WHEREAS, there exists in Abilene the glaring need for the development of a sustainable, high quality industrial workforce training program for Abilene and Taylor County to meet the needs of existing and future employers in our area; and,

WHEREAS, such a program must be ongoing year after year to address the consistent low unemployment rate of Abilene and Taylor County combined with the deficiency of local workforce participants trained in certain industrial workforce skills; and,

WHEREAS, this continuing program must be able to have the flexibility to add curriculum modules over time as well as remove certain curriculum modules to adequately address the changing industrial demand occupations in our area; and,

WHEREAS, a local economic development corporation, such as the DCOA, can provide funding in a sustained manner to ensure the program does not terminate after a certain time period, which is often the case when these efforts are dependent on a one time grant from the federal or state government; and,

WHEREAS, initially, for Abilene and Taylor County, five curriculum modules have been identified to target demand occupations in our area which pay a higher starting wage to trained employees, and they include welding, plumbing, HVAC, electrical and industrial maintenance; and,

WHEREAS, the industrial maintenance module includes more comprehensive technical training in hydraulics, pneumatics, electronics, and pump control systems. Future potential modules could include computer numerical control systems (CNC), robotics and process control systems, to name just a few; and,

WHEREAS, staff requests the DCOA adopt the industrial workforce training program as a project and fund the program for FY 2015-2016 at a level of \$40,000.00 to assist those students without the ability to pay for tuition, supplies, books and fees.

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

PART 1. DCOA authorizes participation with AISD and Cisco College during FY 2015-2016 in an Industrial Workforce Training program for high school juniors and seniors that focuses on training in the areas of HVAC, plumbing, electrical, welding and industrial maintenance. Also authorized is up to Forty Thousand and No/100’s Dollars (\$40,000.00) to fund the first year of the program (FY15-16).

PART 2. This resolution is contingent upon execution of all necessary agreements. The 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 any contract and all other related documents on behalf of the DCOA.

ADOPTED this the 23rd day of June, 2015.

ATTEST:

Dani Ramsay
Secretary/Treasurer

Dave Copeland
President

APPROVED:

Stanley Smith, Assistant City Attorney

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Item #9

Information will be provided during the
meeting