

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. will be held on Tuesday, October 11, 2016, at Develop Abilene conference room, 174 Cypress St., 3rd floor, Abilene, Texas, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:



Kent Sharp, CEO

AGENDA

October 11, 2016
1:30 p.m.

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

1. Call the meeting to order.
2. Approval of minutes from the September 30, 2016, board meeting.
3. Executive Session:
The DCOA reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed, as authorized by the Texas Government Code Sections:
 1. 551.071 (Consultation with Attorney),
 2. 551.072 (Deliberations about Real Property)
 3. 551.074 (Personnel Matters)
 4. 551.087 (Business Prospect/Economic Development)
4. Discussion and possible approval of FY17 contracts with:
 - A. Abilene Industrial Foundation with increased budget amount
 - B. City of Abilene for Airport Business Development
 - C. Abilene Chamber of Commerce Military Affairs
 - D. TTU Small Business Development Center
5. Discussion and possible approval of a resolution authorizing sponsorships for Abilene Christian University's 2016 Startup Week and 2017 Springboard Competition.
6. 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 _____, 2016, 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
September 30, 2016

MEMBERS PRESENT: Dani Ramsay Jack Rich Marilyn Shedd

MEMBERS ABSENT: Dave Copeland John Beckham

STAFF PRESENT: Kent Sharp Kim Tarrant Stanley Smith

GUESTS PRESENT: Mark Zachary - McMahon Law Firm
Dan Carpenter - Abilene Reporter News

1. CALL THE MEETING TO ORDER: Vice President Marelyn Shedd called the meeting to order at 1:30 p.m. at 174 Cypress St., 3rd floor conference room, Abilene Texas.

2. APPROVAL OF MINUTES FROM THE SEPTEMBER 13, 2016 BOARD MEETING: Jack Rich moved to approve the minutes from the September 13, 2016, board meeting. Dani Ramsay seconded and the motion carried.

3. AUGUST 2016 FINANCIAL REPORTS: Kent Sharp, CEO of the DCOA presented the August 2016 Statement of Net Position. Current assets as of August 31, 2016 were \$21,252,822, total revenue was \$1,090,794 and total expenditures were \$1,221,291 with \$995,335 spent on eight different projects.

4. EXECUTIVE SESSION – SESSION 1: 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.

Vice President Marelyn Shedd announced the date is September 30, 2016, and the time is 1:42 p.m. Later, Vice President Shedd announced the date is still September 30, 2016, and the time is 2:07 p.m. No vote or action was taken in Executive Session.

5. UNTABLE DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH THE CITY OF ABILENE FOR ADMINISTRATIVE SERVICES: Kent Sharp presented the annual contract between the DCOA and the City of Abilene. The contract is for services the City provides to the DCOA and sets out the expectations of the DCOA plus expectations of the City, what services each will provide and the cost of those services. After 26 years the contract was modified this year to reflect changes in structure that have taken place. The contract will go before the City Council for final approval.

Jack Rich moved to approve resolution DCOA 2016.17 authorizing a contract with the City of Abilene for administrative services. Dani Ramsay seconded and the motion passed.

6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE CANCELLATION OF DEBT OWED BY THE ABILENE LIFE SCIENCES FOUNDATION IN EXCHANGE FOR PROPERTIES AT 1325 PINE ST., 1342 WALNUT ST., AND 842 PINE ST. PLUS RELATED EQUIPMENT: Kent Sharp gave a brief history of the New Markets Tax Credits (NMTC) transaction that netted about \$2 million in federal grant funds toward construction of the Ablabs building at 1325 Pine St. The Abilene Life Sciences Foundation (ALSF) was formed seven years ago as one of the requirements of the transaction, and ownership of all life sciences assets associated with the transaction was transferred to ALSF. The DCOA granted the land and buildings to ALSF and took a debt instrument on the entire \$9.6 million that was contributed. In April of 2016, the seven year period ended and the ALSF must now be dissolved. ALSF approved the conveyance of all of its assets back to the DCOA in exchange for cancellation of the \$9.6 million debt. The appropriate documents will be filed at the Taylor County Courthouse.

Dani Ramsay made the motion to approve resolution DCOA 2016.19 authorizing the cancellation of debt owed by the ALSF in exchange for properties and related equipment. Jack Rich seconded and the motion passed.

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

Marelyn Shedd, Vice President

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: October 11, 2016

PROJECT: DCOA FY17 Contract Renewals

STAFF: Kent Sharp, CEO

GENERAL INFORMATION:

Since 1990, the DCOA has contracted with various agencies to perform services that assist with accomplishment of several of its goals, stated below:

1. To make Abilene competitive in the attraction of business and industry in order to create new, sustainable jobs.
2. To facilitate the creation of new jobs and retention of existing jobs by providing assistance to existing and emerging businesses.
3. To strengthen and expand the skills of the Abilene labor force in coordination with local employers.
4. To strengthen and revitalize downtown Abilene.
5. To increase the number and size of minority-owned, woman-owned, small and entrepreneurial businesses in Abilene.
6. To effectively administer the sales tax revenue.

The board provides funding for certain services performed by the Abilene Industrial Foundation (AIF), the City's Airport Business Development Management Program, Chamber Military Affairs, and Texas Tech University Small Business Development Center (SBDC).

SPECIAL CONSIDERATIONS:

In July of this year, the board approved a FY17 budget that included funding for the agencies listed above totaling \$1,401,925 as follows:

Abilene Industrial Foundation - \$619,775

Chamber Military Affairs - \$397,000

City for Airport Business Development Management - \$185,150

Small Business Development Center - \$200,000

The AIF's FY16 contract amount of \$604,775 included \$429,775 for operating expenses and \$175,000 for marketing activities. Because of reorganization of the AIF staff, only one out of three positions is currently filled by Justin Jaworski. He is in the process of filling the other two positions.

Because of this, the operating category for Staff Expenditures is underspent. It's estimated there will be \$60,000 or more left in that spending category once all expenses for FY16 are determined and submitted.

With the new economic development strategy developed by TIP finished and ready for full implementation, the Chamber has worked this year as a partner in the process, helped develop a plan for pursuit of a downtown conference hotel, assisted in the development and launch of a comprehensive downtown growth and development plan, and aided in the restructure of the AIF to meet the changing economic development environment.

The FY17 budget approved for AIF included \$471,775 for operating and \$148,000 for marketing, an increase of \$15,000 over the FY16 contract amount. Doug Peters, President and CEO of the Chamber, is requesting the \$60,000 unspent in FY16 be rolled-over to FY17 to cover additional staff expenses, thereby increasing the FY17 contract amount to \$679,775.

Staff is submitting the renewal performance contracts for the board's approval. City Council will consider for approval the Airport Business Development Management Program FY17 contract during its meeting on October 13, 2016.

FISCAL IMPACT:

| | |
|--|-------------------|
| Abilene Industrial Foundation with increased budget amount | \$ 679,775 |
| City Airport Business Development Management Program | \$ 185,150 |
| Chamber Military Affairs | \$ 397,000 |
| TTU Small Business Development Center | <u>\$ 200,000</u> |
| TOTAL | \$1,461,925 |

STAFF RECOMMENDATION:

Staff recommends the Board approve the FY17 contract renewals with the agencies listed above, including an increased budget amount of \$60,000 for the AIF, and authorize the CEO to execute on the DCOA's behalf.

ATTACHMENT:

FY17 contracts with:

Abilene Industrial Foundation

City of Abilene for Airport Business Development Management Program

Chamber of Commerce Military Affairs

TTU Small Business Development Center

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THE STATE OF TEXAS X
 X
COUNTY OF TAYLOR X

KNOW ALL MEN BY THESE PRESENTS:

This Agreement, effective the 1st day of October 2016, by and between the **Development Corporation of Abilene, Inc.** ("DCOA"), acting by and through its Chief Executive Officer, 174 Cypress St., Ste. 301, Abilene, Texas, 79601, the **Abilene Industrial Foundation, Inc.**, Abilene, Texas ("AIF") located at 174 Cypress St., Ste., 300, Abilene, Texas, 79601.

WITNESSETH:

That for and in consideration of the covenants, promises, and agreements set forth herein, it is mutually agreed as follows:

I. PURPOSE

The AIF is a 501(c)(6) nonprofit corporation that, in part, fosters manufacturing and industrial expansion and job creation. The DCOA and AIF wish to enter into an agreement whereby the DCOA, acting in accordance with the Development Corporation Act of 1979 (as amended), contract for services and reimbursement for certain expenses incurred by the AIF for the purpose of promoting and marketing Abilene. Section 4A(b)(1) of the Development Corporation Act of 1979 (as amended) allows the DCOA to support promotional efforts designed to enhance the economic condition of the Abilene community.

The DCOA shall act through its agent, the Chief Executive Officer (CEO) or his duly authorized representative unless otherwise stated in this Agreement.

II. DUTIES

A. The DCOA shall:

1. Reimburse AIF for certain funds expended for operation of the AIF associated with promoting and marketing Abilene and vicinity in an amount not to exceed Six Hundred Seventy-Nine Thousand Seven Hundred Seventy-Five and no/100's Dollars (\$679,775) in accordance with the budget attached hereto as Exhibit A. Funding described herein shall be limited to activities beginning October 1, 2016 and ending on September 30, 2017, as follows:

- Operating expenses - \$531,775
- Marketing activities - \$148,000

Expenses shall be reimbursed to the AIF no later than 14 days after receipt of invoices detailing eligible expenses incurred, subject to reimbursement under this contract.

2. Monitor the use of such funds to ensure appropriate use of the funds. Funds shall be disbursed after execution of this Agreement and compliance with the provisions herein.

The AIF may then submit a written request for disbursement.

B. The AIF agrees to:

1. Strengthen and diversify the economy of Abilene by retaining, expanding and attracting businesses to the various economic sectors of the city.
2. Implement an approved marketing plan with the following objectives:
 - Achieve a maximum return on investment by producing quality prospects,
 - Maintain a break even strategy of managing costs to budget,
 - Establish a greater network of relationships with key decision makers, and
 - Produce a higher quality return on investment for its advertising efforts.
3. Submit a written report to DCOA by April 10, 2017 of progress made in developing leads and prospects through activities specified in the above-mentioned Marketing Plan since October 1, 2016. The report shall also be presented orally to the DCOA during the April 2017 board meeting, or the first board meeting to occur subsequent to April 10, 2017.

In addition, a second written report will be submitted by October 10, 2017 of progress made since April 2017. Likewise, the report shall be presented orally to the DCOA during the October 2017 board meeting, or the first board meeting to occur subsequent to October 10, 2017.

4. Submit a draft copy of the Marketing Plan being developed by AIF for Fiscal Year 2017 to staff of the DCOA by June 1, 2017 for review and input prior to finalization of the Plan for budgeting and contracting purposes.
5. Administer a Retention & Expansion Visitation Program to include visiting local businesses to establish an atmosphere of trust between management, local economic development organizations and governments.
6. Furnish to staff of the Economic Development Department of the City of Abilene, within 30 days of the end of the invoice period and in the format specified by the DCOA, invoices detailing eligible expenses and a written report of activities in the areas of:
 - a. Direct Mail/Advertising
 - b. Prospect Response
 - c. Site Visits to Prospects
 - d. Prospect Visits to Abilene
 - e. Retention & Expansion Visits

The AIF may invoice the DCOA for expenses directly related to the implementation of the Abilene Industrial Foundation 2016-2017 Marketing Plan upon receipt of invoice for payment of services from the marketing firm hired to assist with implementation of said marketing plan. Each invoice submitted to the DCOA shall include a copy of a corresponding invoice from the marketing firm.

The AIF shall keep or cause to be kept an accurate record of all actions taken and other activities in the above-mentioned areas in pursuit of the objectives of the performance of this Agreement.

7. Provide support on national economic development issues using whatever resources are available.
8. Maintain and, upon request, make available for inspection, audit or reproduction by any authorized representative of the DCOA, books, documents and other evidence pertaining to the cost and expenses of this contract, hereinafter called the "Records", to the extent and in such detail as will properly reflect all costs, direct and indirect, of labor, material, equipment, supplies and services and other costs and expenses of whatever nature for which reimbursement is claimed under the provisions of this contract. All records shall be maintained in accordance with generally accepted accounting principles.
9. Maintain records for 3 years after final payment on any programs under this Agreement.
10. Adhere to the budget attached hereto as Exhibit "A". No shift in funds from any one of the following budget expenditure categories or items to another shall occur without prior written approval of the CEO:
 - a. Programs & Services
 - b. Administrative & General
 - c. Staff Expenses
 - d. Marketing Expenses
11. No later than March 31st following the closeout of the fiscal year, provide the CEO an annual audit conducted in accordance with standards established by the American Institute of Certified Public Accountants.
12. Exclude from any reimbursement invoice the following budget items which, by mutual consent of the DCOA and AIF, shall not be funded by the DCOA:
 - a. Pledge Drive Expense
 - b. Legislative
 - c. Sundry
 - d. Governmental Affairs
13. Fully cooperate with the DCOA in monitoring the effectiveness of the services and work to be performed by the AIF's compliance with the terms of this Agreement. The DCOA shall have access at all reasonable hours to offices and records of the AIF, its officers, directors, agents and employees for the purpose of monitoring the funds, expenditures, and all activities of the AIF which are the basis of this Agreement.
14. Carry out all activities in compliance with the Development Corporation Act of 1979 (as amended) (the Act). The AIF has read and is familiar with the terms and conditions of the Act under which these funds are granted. The AIF shall fully comply with said terms and conditions. The AIF shall use said funds strictly for those purposes and goals intended under the terms and conditions of this Agreement.

15. Comply with the terms and provisions of the Texas Public Information Act.

III. DURATION, TERMINATION

This contract may be terminated by the DCOA or AIF in whole, or from time to time, in part, upon good cause and whenever such termination is in the best interest of the DCOA or the AIF. Termination will be effective 60 days after delivery of Notice of Termination specifying to what extent performance or work under the contract has been terminated and specifying that the contract shall be terminated 60 days after receipt by the notified party. If no notice of termination is received from either party prior to August 2, 2017, this contract expires without notification on September 30, 2017.

IV. STATUS OF AIF AS INDEPENDENT CONTRACTOR

AIF shall operate hereunder as Independent Contractor and not as officers, agents, servants, or employees of the DCOA. AIF shall have exclusive control of, and the exclusive right to control, the details of the work and services performed hereunder, and all persons performing same so long as such services are consistent with this agreement. For the duration of this Agreement, AIF shall be solely responsible for the acts and omissions of their officers, directors, authorized agents, servants, and employees in connection with this Agreement.

The DCOA shall not be responsible or liable for the acts or omissions of AIF's officers, directors, agents, or employees nor vice versa. The doctrine of respondeat superior shall not apply between the DCOA and AIF and any subcontractors. The doctrine of respondeat superior shall not apply between the Contractors and their subcontractors, program participants, licensees or invitees.

AIF shall not be responsible or liable for the acts or omissions of the DCOA's officers, directors, agents, or employees. The doctrine of respondeat superior shall not apply between AIF and the DCOA or between DCOA and any subcontractors of AIF.

Nothing herein shall be construed as creating a partnership or joint enterprise between the DCOA and AIF. It is expressly agreed that no officer, director, member, agent, employee, subcontractor, licensee, or invitee of AIF is in the paid service of the DCOA. The DCOA does not have the legal right to control the details of the tasks performed hereunder by AIF, its officers, directors, members, agents, employees, subcontractors, program participants, licensees, or invitees. In no event shall any person participating in the program of AIF be an officer, agent, servant, or employee of the DCOA.

V. VENUE

Should any action, whether real or asserted, at law or in equity, arise out of the execution, performance, attempted performance or non-performance of this Agreement, venue for said action shall be in the City of Abilene, Taylor County, Texas.

VI. ASSIGNMENT

The AIF shall not assign all or any part of their rights, privileges, or duties under this Agreement without the DCOA's prior written approval. Any attempted assignment of same without approval shall be void, and shall constitute a breach of this Agreement.

VII. INDEMNITY

AIF shall operate hereunder as an Independent Contractor and not as an officer, agent, servant, or employee of DCOA and/or City. Nothing herein shall be construed as creating a partnership or joint enterprise between DCOA and/or City and AIF. It is expressly agreed that no officer, director, member, agent, employee, subcontractor, licensee, or invitee of AIF is in the paid service of DCOA and/or City. DCOA and/or City do not have the legal right to control the details of the tasks performed hereunder by AIF, its officers, directors, members, agents, employees, subcontractors, program participants, licensees, or invitees.

AIF further agrees that it shall at all times exercise reasonable precautions on behalf of, and be responsible for the safety of, its officers, agents, employees, customers, visitors, as well as their property, while performing the tasks required under this Agreement.

AIF agrees to indemnify, hold harmless, and defend DCOA and the City, their respective officers, agents, and employees from and against all liability for claims, liens, suits, demands, and/or actions for damages, injuries to person (including death), property damage (including loss of use), and expenses including court costs and attorney's fees, and reasonable costs arising out of or resulting from AIF's activities conducted under or incidental to this Agreement and from any liability arising out of or resulting from the intentional acts or negligence, including all such causes of action based on common, constitutional, or statutory law, or based in whole or in part on the negligent or intentional acts or omissions of AIF, including but not limited to its officers, agents, employees, subcontractors, licensees, invitees, and other persons.

Further, the DCOA and the City assume no responsibility or liability for harm, injury, or any damaging events which are directly or indirectly attributable to premise defects which may now exist or which may hereafter arise upon the premises, responsibility for any and all such defects being expressly assumed by AIF. This indemnity provision applies to any and all claims, suits, demands, and/or actions based upon or arising from any such premise defects or conditions, including but not limited to its officers, agents, employees, subcontractors, licensees, invitees, and other persons.

It is further agreed with respect to the above indemnity that the DCOA and AIF will each 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 AIF or DCOA, and each shall have the right to reasonably compromise and defend the same to the extent of its own interest.

VIII. AGREEMENT

This Agreement shall constitute the sole agreement between AIF and the DCOA relating to the object of this Agreement and correctly sets forth the complete rights, duties, and obligations of each party to the other as of its date. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

**ABILENE INDUSTRIAL
FOUNDATION, INC.**

**DEVELOPMENT CORPORATION OF
ABILENE, INC.**

Douglas Peters,
President and Chief Executive Officer

Kent Sharp, Chief Executive Officer

Date: _____

Date: _____

ATTEST:

ATTEST:

Justin Jaworski,
Executive Director

Kim Tarrant, Chief Administrative Officer

APPROVED:

Attorney

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Exhibit "A"

Abilene Industrial Foundation
Budget Comparison

| | 2016-2017 Budget | 2015-2016 Budget | Net Change |
|---|-------------------|-------------------|--------------------|
| Income | | | |
| DCOA Operating | \$ 531,775 | \$ 429,775 | \$ 102,000 |
| DCOA Marketing | \$ 148,000 | \$ 175,000 | \$ - |
| Fund Drive | \$ 67,500 | \$ 67,500 | \$ - |
| Other Income | \$ - | \$ - | \$ - |
| Total Income | \$ 747,275 | \$ 672,275 | \$ 75,000 |
| Expenses | | | |
| Programs and Services Expenses | | | |
| Equipment Purchases | \$ 3,600 | \$ 3,600 | \$ - |
| Prospect Development | \$ 60,000 | \$ 60,000 | \$ - |
| Special Functions | \$ 1,000 | \$ 1,000 | \$ - |
| Fund Drive Expenses | \$ 500 | \$ 500 | \$ - |
| Marketing Expenses | | | |
| Advertisements | \$ 20,000 | \$ 20,000 | \$ - |
| Marketing Materials | \$ 15,000 | \$ 15,000 | \$ - |
| Website | \$ 1,000 | \$ 1,000 | \$ - |
| Membership and Affiliations | \$ 10,000 | \$ 10,000 | \$ - |
| Public Relations | \$ 11,000 | \$ 53,000 | \$ (42,000) |
| Local Communications | \$ 15,000 | \$ 15,000 | \$ - |
| Direct Mail | \$ 1,000 | \$ 1,000 | \$ - |
| Site Consultant Activity | \$ 25,000 | \$ 25,000 | \$ - |
| Business Retention Activity | \$ 20,000 | \$ 5,000 | \$ 15,000 |
| Trade Shows and Conferences | \$ 30,000 | \$ 30,000 | \$ - |
| Total Marketing Expenses | \$ 148,000 | \$ 175,000 | \$ (27,000) |
| Total Programs and Services Expenses | \$ 213,100 | \$ 240,100 | \$ (27,000) |
| Administrative Expenses | | | |
| Accounting | \$ 9,600 | \$ 9,600 | \$ - |
| Auditing & Legal | \$ 2,000 | \$ 2,000 | \$ - |
| Automobile | \$ 2,000 | \$ 2,000 | \$ - |
| Office Supplies | \$ 3,600 | \$ 3,600 | \$ - |
| Repair & Maintenance | \$ 1,000 | \$ 1,000 | \$ - |
| Postage | \$ 1,000 | \$ 1,000 | \$ - |
| Printing | \$ 1,000 | \$ 1,000 | \$ - |
| Telephone | \$ 5,000 | \$ 5,000 | \$ - |
| Internet Expenses | \$ 1,000 | \$ 1,000 | \$ - |
| Rental of Facility | \$ 26,000 | \$ 26,000 | \$ - |
| Property Tax | \$ - | \$ - | \$ - |
| Equipment Rental | \$ 2,200 | \$ 2,200 | \$ - |

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Abilene Industrial Foundation

Budget Comparison

| | | | |
|--------------------------------------|-------------------|-------------------|-------------------|
| Dues & Subscriptions | \$ 4,000 | \$ 4,000 | \$ - |
| Travel & Professional | \$ 5,800 | \$ 5,800 | \$ - |
| Property Insurance | \$ 2,625 | \$ 2,625 | \$ - |
| Liability Insurance | \$ 600 | \$ 600 | \$ - |
| Sundry | \$ 2,000 | \$ 2,000 | \$ - |
| Computer Services | \$ 3,000 | \$ 3,000 | \$ - |
| Total Administrative | \$ 72,425 | \$ 72,425 | \$ - |
| Staff Expenses | | | |
| Contract Services/Temporary Services | \$ 3,600 | \$ 3,600 | \$ - |
| Salaries | \$ 321,000 | \$ 230,000 | \$ 91,000 |
| Payroll Tax | \$ 20,500 | \$ 17,500 | \$ 3,000 |
| Group Insurance | \$ 28,000 | \$ 23,000 | \$ 5,000 |
| Retirement | \$ 15,000 | \$ 13,000 | \$ 2,000 |
| Unemployment Tax | \$ 850 | \$ 450 | \$ 400 |
| Worker's Comp | \$ 1,800 | \$ 1,200 | \$ 600 |
| Professional Development | \$ 6,000 | \$ 6,000 | \$ - |
| Governmental Affairs/Legislative | \$ 65,000 | \$ 65,000 | \$ - |
| Total Staff Expenses | \$ 461,750 | \$ 359,750 | \$ 102,000 |
| Total Expenses | \$ 747,275 | \$ 672,275 | \$ 75,000 |
| Net Income | \$ - | \$ - | \$ - |

THE STATE OF TEXAS X
 X KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TAYLOR X

THIS AGREEMENT, effective the 1st day of October, 2016, by and between the **City of Abilene**, a municipal corporation, situated in Taylor and Jones Counties, Texas, acting by and through its City Manager, (hereinafter referred to as "CITY"), and the **Development Corporation of Abilene, Inc.** (hereinafter referred to as "DCOA") acting by and through its President and in accordance with the Development Corporation Act of 1979, as amended:

WITNESSETH:

That for and in consideration of the covenants, promises, and agreements set forth herein, it is mutually agreed as follows:

I. PURPOSE

That the City agrees to administer the Airport Business Development Management Program designed to build activity within the Abilene Regional Airport's business segments.

The City also agrees to provide, for no additional amount of assistance from the DCOA, access to the number of parking spaces in the Airport's covered parking lot at the far north end needed to accommodate parking by employees of Eagle Aviation Services, Inc. ("EASI").

II. DUTIES

A. CITY AGREES TO:

1. Continue to develop the Business Development Management Program at the Abilene Regional Airport by:
 - a. Participating in major area trade shows and continuing the community outreach efforts by seeking speaking engagements to civic groups throughout our 16 county catchment area that highlight the operations of the airport, construction updates, air service needs and fare comparisons, and
 - b. Marketing the airport amenities and upgrades using a variety of medium including television, radio, newspaper ads, billboards, individual events, sponsorships, publications, and social media promotions, and
 - c. Continuing the ABI-VIP Passenger Rewards Program and Passenger Appreciation Days to encourage air travel from Abilene.
 - d. Continuing to work with the air service consultant to retain the current air service and explore new service.
 - e. Attending the Network USA 2017 Conference.
2. Submit a written report to DCOA by April 10, 2017 of progress made through the

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activities specified in Sec. A. 1., above, since October 1, 2016. The report shall also be presented orally to the DCOA during the April 2017 board meeting, or the first board meeting to occur subsequent to April 10, 2017.

In addition, a second written report will be submitted by October 10, 2017, of progress made since April 2017. Likewise, the report shall be presented orally to the DCOA during the October 2017 board meeting, or the first board meeting to occur subsequent to October 10, 2017.

3. Provide the number of needed parking spaces in the Airport's covered parking lot at the far north end to the DCOA for use by employees of Eagle Aviation Services, Inc. ("EASI").
4. Enforce all parking rules and regulations directly with EASI and notify the DCOA of any recurring problems or violations.
5. Continue policing the subject parking spaces as with the remainder of the parking lot and maintaining the covered awnings.

B. DCOA AGREES TO:

Provide the City funding in the total amount of One Hundred Eighty-Five Thousand One Hundred Fifty and no/100's Dollars (\$185,150) for the one-year period ending September 30, 2017, for the following:

- a. \$71,150 - operating support for the Business Development Management Program division of the Abilene Regional Airport.
- b. \$35,000 - consulting services for retaining current and exploring new air service and for aircraft maintenance services.
- c. \$69,000 - marketing airport services, amenities and upgrades using variety of medium including television, radio and newspaper ads to Catchment Area of 16 counties.
- d. \$6,000 - to contract with media production company for video, audio and graphic production; website hosting and maintenance; VIP Program maintenance.
- e. \$4,000 - expenses for 2 staff members to attend airport development conferences.
- f. Pay for all supplies necessary to allow EASI employee access to the parking lot and for all improvements and upgrades necessary to the parking spaces and surrounding area. The City shall provide the DCOA copies of invoices/receipts evidencing eligible expenses.

Funding amounts listed above may be moved from one category to the other only with the written authorization of the CEO.

III. TERMINATION

This contract may be terminated by the DCOA or the City, in whole, or from time to time, in part, upon good cause and whenever such termination is in the best interest of the DCOA or the City. Termination will be effective sixty (60) days after delivery of Notice of Termination specifying to what extent performance or work under the contract has been terminated and specifying that the contract shall be terminated sixty (60) days after receipt by the notified party.

If no notice of termination is received from either party prior to August 2, 2017, this contract expires without notification on September 30, 2017.

IV. OFFICIALS NOT TO BENEFIT

No public official of the governing body of the City or the DCOA who exercises any functions or responsibilities in the review or the approval of the undertaking or carrying out of any project hereunder, shall participate in any decision relating to the contract which affects his personal interest, nor shall he have any personal or pecuniary interest direct or indirect in this contract or proceeds thereof.

V. MINORITY AND SMALL BUSINESSES

The City will encourage and utilize small businesses and minority suppliers and services to the extent possible under present law for use in completion of this contract.

VI. EQUAL EMPLOYMENT OPPORTUNITIES

During the performance of this contract, the City agrees as follows:

The City will not discriminate against any employee or applicant for employment because of race, color, religion, sex, national origin, or disability. The City will take affirmative action to ensure that applicants and their employees are treated equally without regard to race, color, religion, sex, national origin, or disability. The City agrees to post in conspicuous places available to employees and applicants for employment notices to be provided setting forth the provisions of this nondiscrimination clause. The City will, in all solicitations or advertisements for employees placed by or on behalf of the City, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, or disability.

VII. AGREEMENT:

This Agreement shall constitute the sole agreement between the City and the DCOA relating to the object of this Agreement and correctly sets forth the complete rights, duties, and obligations of each party to the other as of its date. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

WITNESS our hands to this AGREEMENT this _____ day of _____, 2016.

**DEVELOPMENT CORPORATION OF
ABILENE, INC.**
174 Cypress, Ste. 301
Abilene, Texas 79601

CITY OF ABILENE
P.O. Box 60
Abilene, Texas 79604

Kent Sharp, CEO

Robert Hanna, City Manager

ATTEST:

ATTEST:

Kim Tarrant, Chief Administrative Officer

Danette Dunlap, City Secretary

Approved as to form:

Stanley Smith, City Attorney

THE STATE OF TEXAS X
 X
COUNTY OF TAYLOR X

KNOW ALL MEN BY THESE PRESENTS:

This Agreement, effective the 1st day of October 2016, by and between the **Development Corporation of Abilene, Inc.** ("DCOA"), acting by and through its Chief Executive Officer, 174 Cypress St., Ste. 301, Abilene, Texas, 79601, the **Abilene Chamber of Commerce**, Abilene, Texas ("ACOC"), located at 174 Cypress St., Ste., 200, Abilene, Texas, 79601.

WITNESSETH:

That for and in consideration of the covenants, promises, and agreements set forth herein, it is mutually agreed as follows:

I. PURPOSE

The ACOC is a 501(c)(6) nonprofit organization with the purpose, in part, of promoting and improving business in the Abilene community. The DCOA and ACOC wish to enter into an agreement whereby the DCOA, acting in accordance with the Development Corporation Act of 1979 (as amended), may reimburse certain expenses incurred by the ACOC while pursuing additional missions and improvements for Dyess Air Force Base. Section 4A(b)(1) of the Development Corporation Act of 1979 (as amended) allows the DCOA to support promotional efforts designed to enhance the economic condition of the Abilene community.

The DCOA shall act through its agent, the Chief Executive Officer (CEO) or his duly authorized representative unless otherwise stated in this Agreement.

II. DUTIES

A. The DCOA agrees to:

1. Reimburse the ACOC for expenses incurred while supporting Abilene in order to maintain a proactive position with regards to Dyess Air Force Base. Said amount to be reimbursed shall not exceed Three Hundred Ninety-Seven Thousand and no/100 Dollars (\$397,000) for the period beginning October 1, 2016, through September 30, 2017. Approved expenses shall be reimbursed to the ACOC no later than fourteen days after receipt of invoices detailing eligible expenses incurred and subject to reimbursement under this agreement.

The funding shall be reimbursed for expenses as described below:

- a. Operational expenses up to \$137,000 for expenses such as, but not limited to, airfare (coach), hotel accommodations and meals for trips by ACOC staff, Military Affairs Committee members, and/or invitees to travel to Department of Defense (DoD) installations, legislative locations, military-related conferences or meetings, and DoD Contractor locations. Expenses shall also include photocopying, travel expenses (including mileage) to/from meetings, telephone charges, Abilene Trophy production and shipping, production expenses for Dyess promotional materials, and receptions or other social gatherings for DoD

4.15

and legislative officials and representatives. Expenses related to local, recurring Military Affairs Committee events (for example, Busted Putter golf tournament, World's Largest Barbeque, quarterly lunches, etc.) do not meet the intent of funding under this agreement, and are not eligible for reimbursement with taxpayer dollars.

- b. Personnel expenses up to \$260,000 for reimbursable ACOC staffing costs (which includes the salary and employee costs of the ACOC Vice President for Military Affairs position, and a time-based allocation of the salary and employee costs of other ACOC staff who are detailed to support reimbursable Military Affairs engagements) and fees paid to subcontractors or consultants retained by ACOC to support its efforts as described in Section II.B.1 below (each, a "Consultant").
- c. ACOC may adjust the allocation between Operational and Personnel expenses as ACOC deems appropriate up to \$10,000 in the aggregate. Any adjustments between Operational and Personnel expense above \$10,000 in the aggregate must be approved in advance by the DCOA CEO.

2. Monitor the use of such funds to ensure use of the funds is in compliance with the provisions herein.

B. The ACOC agrees to:

1. Direct its efforts, those of the Military Affairs Committee, and those of any subcontractors or consultants, to focus on preserving the significant economic impact that Dyess AFB provides to the Abilene area, and identifying and pursuing opportunities to expand operations at Dyess. This includes, but is not limited to, monitoring legislative discussions on potential Base Realignment and Closure ("BRAC") efforts, establishing and maintaining relationships with key military and legislative decision makers, and engaging with community leaders from other military communities. ACOC shall develop specific goals and activities in these areas, and document them in its overall annual business plan.
2. Upon request, provide copies of any subcontracts or consulting agreements entered into between the ACOC and any Consultants. ACOC will be responsible for coordinating the efforts of the Consultants. The Consultants will submit invoices to ACOC for payment. ACOC will be responsible for determining whether the fees and expenses of the Consultants are reasonable and allowable, and will be obligated to make payment to any Consultant.
3. Furnish to the DCOA written requests for reimbursement detailing eligible expenses incurred by the ACOC, as stipulated in Sec. II.A above.
4. Monitor the use of DCOA funds to ensure appropriate use of said funds.
5. Require a 30-day termination clause in any subcontract.
6. Submit a semi-annual written report to DCOA by April 10, 2017 and October 10, 2017 detailing progress made in identifying and pursuing opportunities to retain and expand

military operations at Dyess.

7. Supervise the duties of any Consultants to enhance interaction with Texas Elected Officials, the Texas Congressional delegation, other Congressional offices, the Texas Governors' Office, the Air Force, the DoD, and other defense communities, as needed.
8. Appoint a DCOA board member or representative as an ex-officio member of the Military Affairs Committee to act as a liaison between the DCOA and Committee.
9. Maintain records for three (3) years after final payment under this contract.
10. Maintain and, upon request, make available for inspection or audit by any authorized representative of the DCOA, books, documents, and other evidence pertaining to the cost and expenses of this contract, hereinafter called the "Records," to the extent and in such detail as will properly reflect all costs, direct and indirect, of travel, supplies and services and other costs and expenses of whatever nature for which reimbursement is claimed under the provisions of this contract. All records shall be maintained in accordance with generally accepted accounting principles.
11. Exercise reasonable precautions on behalf of, and be responsible for the safety of, its officers, agents, employees, customers, visitors, as well as their property, while performing the tasks required under this Agreement.

III. DURATION, TERMINATION

This contract may be terminated by the DCOA or ACOC in whole, or from time to time, in part, upon good cause and whenever such termination is in the best interest of the DCOA or the ACOC. Termination will be effective 60 days after delivery of Notice of Termination specifying to what extent performance or work under the contract has been terminated and specifying that the contract shall be terminated 60 days after receipt by the notified party. If no notice of termination is received from either party prior to August 2, 2017, this contract expires without notification on September 30, 2017.

IV. STATUS OF ACOC AS INDEPENDENT CONTRACTOR

ACOC shall operate hereunder as Independent Contractor and not as officers, agents, servants, or employees of the DCOA. ACOC shall have exclusive control of, and the exclusive right to control, the details of the work and services of ACOC performed hereunder, and shall be solely responsible for the acts and omissions of their officers, directors, authorized agents, servants, and employees in connection with this Agreement. DCOA shall not be responsible or liable for the acts or omissions of ACOC's officers, directors, agents, or employees, nor vice versa. The doctrine of respondeat superior shall not apply between the DCOA and ACOC or between the DCOA and any Consultant or other subcontractors of ACOC.

Nothing herein shall be construed as creating a partnership or joint enterprise between the DCOA and ACOC. It is expressly agreed that no officer, director, member, agent, employee, subcontractor, licensee, or invitee of ACOC is in the paid service of the DCOA. The DCOA does not have the legal right to control the details of the tasks performed hereunder by ACOC, its officers, directors, members,

agents, employees, subcontractors, program participants, licensees, or invitees. In no event shall any person participating in the program of ACOC be an officer, agent, servant, or employee of the DCOA.

V. VENUE

Should any action, whether real or asserted, at law or in equity, arise out of the execution, performance, attempted performance or non-performance of this Agreement, venue for said action shall be in the City of Abilene, Taylor County, Texas.

VI. ASSIGNMENT

The ACOC shall not assign all or any part of their rights, privileges, or duties under this Agreement without the DCOA's prior written approval, except that ACOC may retain such Consultants as they deem necessary to advise on and enhance those duties. Any attempted assignment of same without approval shall be void, and shall constitute a breach of this Agreement.

VII. INDEMNITY

ACOC agrees to indemnify, hold harmless, and defend DCOA and the City, their respective officers, agents, and employees from and against all liability for claims, liens, suits, demands, and/or actions for damages, injuries to person (including death), property damage (including loss of use), and expenses including court costs and attorney's fees, and reasonable costs arising out of or resulting from ACOC's activities conducted under or incidental to this Agreement and from any liability arising out of or resulting from the intentional acts or negligence, including all such causes of action based on common, constitutional, or statutory law, or based in whole or in part on the negligent or intentional acts or omissions of ACOC, including but not limited to its officers, agents, employees, subcontractors, licensees, invitees, and other persons.

Further, the DCOA and the City assume no responsibility or liability for harm, injury, or any damaging events which are directly or indirectly attributable to premise defects which may now exist or which may hereafter arise upon the premises, responsibility for any and all such defects being expressly assumed by ACOC. This indemnity provision applies to any and all claims, suits, demands, and/or actions based upon or arising from any such premise defects or conditions, including but not limited to its officers, agents, employees, subcontractors, licensees, invitees, and other persons.

It is further agreed with respect to the above indemnity that the DCOA and ACOC will each 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 ACOC or DCOA, and each shall have the right to reasonably compromise and defend the same to the extent of its own interest.

VIII. AGREEMENT

This Agreement shall constitute the sole agreement between ACOC and the DCOA relating to the object of this Agreement and correctly sets forth the complete rights, duties, and obligations of each party to the other as of its date. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

ABILENE CHAMBER OF COMMERCE

**DEVELOPMENT CORPORATION OF
ABILENE, INC.**

Douglas Peter, President and CEO

Kent Sharp, Chief Executive Officer

Date: _____

Date: _____

ATTEST:

ATTEST:

Name: Frances Williamson, V.P Administration

Kim Tarrant, Chief Administrative Officer

APPROVED:

4.19

THE STATE OF TEXAS X
 X
COUNTY OF TAYLOR X

KNOW ALL MEN BY THESE PRESENTS:

This Agreement, effective the 1st day of October, 2016, by and between the **Development Corporation of Abilene, Inc.** ("DCOA"), acting by and through its Chief Executive Officer, and Texas Tech University ("TECH"). The designated agent for TECH that provides services is the **Small Business Development Center** ("SBDC"), 749 Gateway St. #301 Building C, Abilene, TX 79602.

WITNESSETH:

That for and in consideration of the covenants, promises, and agreements set forth herein, it is mutually agreed as follows:

I. PURPOSE

The SBDC partners with the U. S. Small Business Administration, which operates a system of over 1110 centers, and Texas Tech University as the host institution. The SBDC provides one-on-one counseling, business plan development, and financial planning for small businesses, free of charge, in a 16 county area surrounding Abilene, Texas. The SBDC also provides assistance to area firms interested in international trade and doing business with federal, state, and local government entities.

The DCOA and the SBDC wish to enter into an agreement whereby the DCOA, acting in accordance with the Development Corporation Act of 1979, as amended, may reimburse certain expenses incurred by the SBDC to provide counseling services and contract procurement services to small business owners based within the City of Abilene and the City's extraterritorial jurisdiction. This will allow the SBDC to continue to leverage federal and state funds in providing the assistance.

The DCOA shall act through its agent, the Chief Executive Officer, or his duly authorized representative, unless otherwise stated in this agreement.

II. DUTIES

A. The DCOA agrees to:

1. Reimburse the SBDC a portion of the total expenses incurred for providing business counseling to new and existing small business owners located in the City of Abilene and its extraterritorial jurisdiction. Said amount to be reimbursed shall be calculated at an equivalent hourly rate of \$75.00 and shall not exceed \$200,000.00 for the period beginning October 1, 2016 through September 30, 2017.

B. The SBDC agrees to:

1. Provide counseling services, to include but not be limited to, the areas of business plans, record keeping, market feasibility, inventory control and accounting procedures to small business clients in the city limits of Abilene and the city's extraterritorial jurisdiction, free of charge.
2. Provide assistance with international trade and government contracting and procurement to Abilene business people wanting to sell their goods/services to federal, state and local governmental agencies.
3. Provide review and evaluation services for the SBIR/STTR programs.
4. Submit a written report to DCOA by April 10, 2017 of progress made through the activities specified above since October 1, 2016. The report shall also be presented orally to the DCOA during the April 2017 board meeting, or the first board meeting to occur subsequent to April 10, 2017.

In addition, a second written report will be submitted by October 10, 2017 of progress made since April 2017. Likewise, the report shall be presented orally to the DCOA during the October 2017 board meeting, or the first board meeting to occur subsequent to October 10, 2017.

5. Furnish to the DCOA Chief Executive Officer, within 30 days of the end of the invoice period, invoices detailing eligible expenses and a written report of the following:
 - a. Counseling hours spent with each Abilene client and a summary of actions taken;
 - b. The number of jobs created or retained by clients; and
6. Maintain and, upon request, make available for inspection or audit by any authorized representative of the DCOA, books, documents, and other evidence pertaining to the cost and expenses of this contract, hereinafter called the "Records", to the extent and in such detail as will properly reflect all costs, direct and indirect, of labor, material, equipment, supplies and services and other costs and expenses of whatever nature for which reimbursement is claimed under the provisions of this contract. All records shall be maintained in accordance with generally accepted accounting principles.
7. Maintain records for three (3) years after final payment on any programs under this contract.

III. DURATION, TERMINATION

This contract may be terminated by the DCOA or the SBDC, in whole or in part, whenever such termination is in the best interest of the DCOA or the SBDC. Termination will be effective sixty (60) days after delivery of Notice of Termination specifying to what extent performance or work under the contract has been terminated. If no notice of termination is received from either party prior to August 2, 2017, this contract expires without notification on September 30, 2017.

IV. STATUS OF SBDC AS INDEPENDENT CONTRACTOR

SBDC shall operate hereunder as an Independent Contractor and not as an officer, agent, servant, or employee of the DCOA. SBDC shall have exclusive control of, and the exclusive right to control, the details of the work and services performed hereunder, and all persons performing same as long as such services are consistent with this agreement. For the duration of this Agreement, SBDC shall be solely responsible for the acts and omissions of SBDC's officers, directors, authorized agents, servants, and employees in connection with this Agreement.

The DCOA shall neither be responsible nor liable for the acts or omissions of SBDC's officers, directors, agents, or employees. The doctrine of respondeat superior shall not apply between the DCOA and SBDC or between the DCOA and any subcontractors.

SBDC shall neither be responsible nor liable for the acts or omissions of the DCOA's officers, directors, agents, or employees. The doctrine of respondeat superior shall not apply between SBDC and the DCOA nor between the SBDC and any subcontractors.

Nothing herein shall be construed as creating a partnership or joint enterprise between the DCOA and SBDC. It is expressly agreed that no officer, director, member, agent, employee, subcontractor, licensee, or invitee of SBDC is in the paid service of the DCOA. The DCOA does not have the legal right to control the details of the tasks performed hereunder by SBDC, its officers, directors, members, agents, employees, subcontractors, program participants, licensees, or invitees. In no event shall any person participating in the program of SBDC be an officer, agent, servant, or employee of the DCOA.

V. VENUE

Should any action, whether real or asserted, at law or in equity, arise out of the execution, performance, attempted performance or non-performance of this Agreement, venue for said action shall be in the City of Abilene, Taylor County, Texas.

VI. ASSIGNMENT

The SBDC shall not assign all or any part of its rights, privileges, or duties under this Agreement without the prior written approval of the DCOA. Any attempted assignment of same without approval shall be void, and shall constitute a breach of this Agreement.

VII. INDEMNITY

To the extent allowable by the laws and constitution of the State of Texas, the SBDC agrees to indemnify, hold harmless and defend DCOA and the City of Abilene ("City"), their respective officers, agents, and employees from and against all liability for claims, liens, suits, demands, and/or actions for damages, injuries to person (including death), property damage, (including loss of use), and expenses including court costs and attorney's fees, and reasonable costs arising out of or resulting from SBDC's activities under this Agreement and arising out of or resulting from the intentional acts or negligence of SBDC, its officers, agents, employees, or invitees.

SBDC further agrees that it shall at all times exercise reasonable precautions on behalf of, and be responsible for the safety of, its officers, agents, employees, customers, visitors, as well as their property, while performing the tasks required under this Agreement.

It is further agreed with respect to the above indemnity that the DCOA and SBDC will each 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 SBDC or DCOA, and each shall have the right to reasonably compromise and defend the same to the extent of its own interest.

VIII. AGREEMENT

This Agreement shall constitute the sole agreement between the SBDC and the DCOA relating to the object of this Agreement and correctly sets forth the complete rights, duties, and obligations of each party to the other as of its date. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

**TEXAS TECH UNIVERSITY FOR THE
SMALL BUSINESS
DEVELOPMENT CENTER**
2579 S. Loop 289, Suite 210
Lubbock, TX 79423

**DEVELOPMENT CORPORATION OF
ABILENE, INC.**
P.O. Box 60
Abilene, TX 79604-0060

Kathleen Harris,
Senior Associate Vice President for Research

Kent Sharp, Chief Executive Officer

Date: _____

Date: _____

ATTEST:

ATTEST:

Name:
Title:

Kim Tarrant, Chief Administrative Officer

Approved as to form:

Attorney

DEVELOPMENT CORPORATION OF ABILENE, INC.

BOARD AGENDA

MEETING DATE: October 11, 2016

PROJECT: Sponsorship of ACU's 2016 Start-Up Week and 2017 Springboard Competition

STAFF: Kent Sharp, CEO

BACKGROUND INFORMATION:

Abilene Christian University's (ACU) Startup Week will take place on November 14th - 18th and is one of the largest events of its kind on a college campus in the nation. ACU's Griggs Center for Entrepreneurship and Philanthropy is working with the nationally recognized ACU CEO group to host approximately 100-150 events on-campus and across town that are focused on promoting entrepreneurship. These events will include the following:

- Events hosted by a number of entrepreneurial groups from the community, including Abilene Smalltalk, Abilene Startup Community, Build Guild, and Defense Entrepreneurs Forum
- Approximately 50 high school class sessions with local entrepreneurs sharing their experiences with young students across town
- A lunch event on November 15th targeting the social and non-profit sector with content focused on how they can be more entrepreneurial
- A lunch event on November 17th designed to connect experienced entrepreneurs in town with ACU students and younger members of the business community
- Various training sessions throughout the week from how to use our Maker Lab to content sessions focused on starting a business, finding funding, etc.

The annual Springboard Competition will begin in January 2017 and winners will be announced in May. Participants are challenged to organize a team, develop a business concept, and then present their work to a panel of experienced entrepreneurs and investors. In 2017, the competition will include categories for community entrepreneurs across the Big Country, ACU students, and a new division for high school students. Over the past 15 months, they have worked to both expand the competition and add new features under the Springboard brand to support local entrepreneurs and better connect ACU students with the local business community. The program now includes the following:

- Annual competition: The annual competition helps to promote new ideas and entrepreneurship in our community and provides seed funding for the winning team. This year we will have divisions for community members, ACU students, and high school students.
- Training: All teams that move to the second phase of the competition will receive training designed to help them develop their business concept. On average, this will include 10-15 teams from each division. This spring they will offer weekly face-to-face sessions for ACU and high school students as well as workshops and online content for our community members.
- Support for Local Groups: Instead of a top-down approach, they believe in supporting smaller entrepreneurship communities that have grown organically. Over the past year they have provided space and funding for at least one event for various groups to host events for their members.
- Advisory Council: In an effort to bring together the various groups described above, they recently organized an advisory council. This group brings together the entrepreneurial ecosystem in town

and hopefully will provide more collaboration and better communication among the various stakeholders.

- Mentors: This year all community teams in the annual competition will be paired with mentors from the local entrepreneurial community. In addition, the Springboard staff works on a case-by-case basis to connect aspiring entrepreneurs with appropriate connections and resources in town.
- Investor Event: As part of the annual competition, they host an event in mid-May that is designed to bring together local investors and entrepreneurs.
- Information Source: They are working to develop a simple source of information for aspiring entrepreneurs to better understand our local entrepreneurial ecosystem.

REQUEST:

Dr. Jim Litton has asked the DCOA to consider a \$7,500 investment in the 2016 Startup Week. In return, the DCOA will be recognized as one of two to three platinum sponsors at every event and in all promotions. The funds will go directly towards the 125-150 events such as those described above. The ACU Students' Association has agreed to this level of support. In addition to the DCOA, we are looking for a third sponsor from campus and/or the business community.

Because the DCOA has been a consistent supporter of the annual Springboard Competition, Dr. Litton is also asking the board to consider a platinum sponsorship of \$25,000. Since 2008, the board has sponsored the Springboard Competition each year at the \$5,000 level.

FISCAL IMPACT:

ACU Startup Week Platinum sponsorship level - \$7,500

ACU Springboard Competition Platinum sponsorship level - \$25,000

STAFF RECOMMENDATION:

Staff recommends the board approve Resolution DCOA-2017.01 authorizing sponsorship of the 2016 ACU Startup Week at the \$7,500 level and the 2017 Springboard Competition at the \$25,000.

ATTACHMENTS:

Resolution DCOA-2017.01

RESOLUTION NO. DCOA-2017.01

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING SPONSORSHIP OF ABILENE CHRISTIAN UNIVERSITY'S ("ACU") 2016 STARTUP WEEK AND THE 2017 SPRINGBOARD COMPETITION.

WHEREAS, ACU's Startup Week will take place on November 14th - 18th and is one of the largest events of its kind on a college campus in the nation; and,

WHEREAS, ACU's Griggs Center for Entrepreneurship and Philanthropy is working with the nationally recognized ACU CEO group to host approximately 100-150 events on-campus and across town that are focused on promoting entrepreneurship; and,

WHEREAS, the annual Springboard Competition will begin in January 2017 and winners will be announced in May; and,

WHEREAS, participants are challenged to organize a team, develop a business concept, and then present their work to a panel of experienced entrepreneurs and investors; and,

WHEREAS, in 2017, the Competition will include categories for community entrepreneurs across the Big Country, ACU students, and a new division for high school students; and,

WHEREAS, over the past 15 months, ACU has worked to both expand the competition and add new features under the Springboard brand to support local entrepreneurs and better connect ACU students with the local business community; and,

WHEREAS, since 2008, the DCOA has sponsored the Springboard Competition each year at the \$5,000 level; and,

WHEREAS, ACU is requesting the DCOA authorize for the first time a sponsorship of the 2016 Startup Week at \$7,500, and in return the DCOA will be recognized as one of two to three platinum sponsors at every event and in all promotions with the funds going directly toward the 125-150 events; and,

WHEREAS, ACU is also requesting the DCOA authorize a 2017 Springboard Competition sponsorship at an increased level of \$25,000; and,

WHEREAS, staff requests the DCOA approve sponsorships of ACU's 2016 Startup Week and 2017 Springboard Competition.

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

PART 1. DCOA hereby authorizes sponsorship of ACU's 2016 Startup Week at the Platinum level of Seven Thousand Five Hundred and no/100's Dollars (\$7,500.00) and the 2017 Springboard Competition at the Platinum level of Twenty-Five Thousand and no/100's Dollars (\$25,000.00).

PART 2. Funding under this resolution is contingent upon execution of all necessary agreements. The funding commitment authorized under this resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the commitment herein is extended in writing by the DCOA.

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

ADOPTED this the 11th day of October, 2016.

ATTEST:

John Beckham
Secretary/Treasurer

Dave Copeland
President

APPROVED:
