PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A special-called meeting of the Development Corporation of Abilene, Inc. will be held on Wednesday, December 21, 2016, at Develop Abilene conference room, 174 Cypress St., 3rd floor, Abilene, Texas, commencing at 2:00 p.m. to consider the following agenda:

SIGNED:

Kent Sharp, CEO

AGENDA

December 21, 2016 2:00 p.m.

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

- 1. Call the meeting to order.
- 2. Approval of minutes from the December 13, 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),
 - A. Outstanding insurance claims
- 2. 551.072 (Deliberations about Real Property)
- 3. 551.074 (Personnel Matters)
- 4. 551.087 (Business Prospect/Economic Development)
- 4. Outstanding insurance claims, including discussion and possible approval of a resolution authorizing the CEO of the DCOA to negotiate and execute all documents or agreements, and pursue other legal action as may be necessary, regarding the DCOA's rights and obligations under property damage insurance coverage with the with Texas Municipal League Intergovernmental Risk Pool.
- 5. Discussion of the next Board meeting date and time.
- 6. Adjournment.

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CERTIFICATE

I hereby certify that the abo	ve notice of meeting was	posted on the bulletin board at the	e City Hall of
Abilene, Texas, on the	day of	, 2016, at	
		City Secretary	
	NOT	<u>ICE</u>	

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.

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DEVELOPMENT CORPORATION OF ABILENE, INC. BOARD MEETING MINUTES December 13, 2016

MEMBERS PRESENT:

Dave Copeland

Marelyn Shedd

Jack Rich

Dani Ramsey

MEMBER ABSENT:

John Beckham

STAFF PRESENT:

Kent Sharp

Kim Tarrant

Akane Thaxton

GUESTS PRESENT:

Mark Zachary

McMahon Law Firm

Mike Rains

City of Abilene

Bruce Kreitler

City Council

- 1. CALL THE MEETING TO ORDER: President Dave Copeland called the meeting to order at 1:32 p.m. at 174 Cypress St., 3rd floor conference room, Abilene Texas.
- 2. APPROVAL OF MINUTES FROM THE NOVEMBER 22, 2016 BOARD MEETING: Marelyn Shedd moved to approve the minutes from the November 22, 2016, board meeting. Jack Rich seconded and the motion carried.
- 3. SALES TAX REPORT FOR DECEMBER 2016 AND FINANCIAL REPORT FOR OCTOBER 2016: Mike Rains, Director of Finance, presented the sales tax report for December 2016. The sales tax rebate for December is \$2,991,876.25 which represents October sales. Economic Development received \$747,969, which is 1.85% above last year and 1.85% above the projected FY17 budget amount. For the period October through December, sales tax is .68% below last year and .68% below the revised FY17 budget amount. The DCOA's total current assets as of October 31, 2016, were \$23,916,286. The October 2016 revenues totaled \$935,373 and total expenditures were \$392,712 with \$173,684 being spent on 3 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.

President Dave Copeland announced the date is December 13, 2016 and the time is 1:37 p.m. Later, President Copeland announced the date is still December 13, 2016 and the time is 3:00 p.m. No vote or action was taken in Executive Session.

RESOLUTION AND POSSIBLE APPROVAL OF Α 5. DISCUSSION AUTHORIZING ASSISTANCE FOR ABIMAR FOODS, INC.: Kent Sharp, CEO of the DCOA, requested assistance for AbiMar Foods, Inc. (AbiMar) to recruit up to 50 out-ofstate employees to work at either the North 1st or South 1st Street plants. AbiMar will provide moving expenses of \$1,750 per recruited employee (employee) and has requested the DCOA provide a match of \$500 per employee, which will be a total amount not to exceed \$25,000 (\$500 x 50). The employees will be asked to sign an agreement stating they must remain with AbiMar for at least 12 months to avoid repaying all or a portion of the assistance.

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Marelyn Shedd moved to approve resolution DCOA-2017.02 authorizing a match of up to \$500 per recruited out-of-state employee, up to \$25,000 (50 employees) total, in addition to the company's \$1,750 for moving expenses. Jack Rich seconded and the motion carried.

- 6. DISCUSSION OF THE NEXT BOARD MEETING DATE AND TIME: Dave Copeland, President of the DCOA board, asked board members about going from two meetings a month to one. Mr. Sharp stated the DCOA had in years past met only once a month. The next scheduled meeting would be Tuesday, January 24, 2017, and Mr. Copeland stated he has a conflict and will not be able to attend due to a long standing commitment. Mr. Sharp suggested changing to the fourth Wednesday of the month. After polling the board members, the next scheduled meeting will be Wednesday, January 18, 2017, at 1:30 p.m.
- 7. ADJOURNMENT: There being no further business the meeting was adjourned.

Dave Copeland, President	

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ITEM #4

Information for this item will be available at the board meeting.