

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on Thursday, January 24, 2019, at the Development Abilene conference room, 174 Cypress St., 3rd floor, Abilene, Texas, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:


Kim Jarrant, COO

AGENDA

January 24, 2019
1:30 p.m.

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

1. Call the meeting to order.
2. Approval of minutes from the January 3, 2019 board meeting.
3. Sales tax report for January 2019.
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 of the matters listed, as authorized by the Texas Government Code Sections:
 1. 551.071 (Consultation with Attorney)
 - A. Insurance claims including, but not limited to, contracts for roof replacement, roof repairs, roof design and roof monitoring services on Vine St. buildings located at 4009, 4109 and 4125 Vine St., and hangars and other structures at the Abilene Regional Airport, Abilene, Texas.
 - B. Prairie Dog Pet Products
 - C. Contract with an Interim CEO
 - D. Acquisition of land in Abilene, Texas for potential use by Project Café
 - E. Agreement with City of Abilene concerning street maintenance
 - F. BrightFarms project possible amendment
 - G. Agreement for roof replacement design and engineering work for the buildings located at 1121, 1221 and 1249 Fulwiler Rd.
 - H. Procedure relating to Appointment of CEO Search Committee and/or retaining CEO Search Firm
 2. 551.072 (Deliberations about Real Property)
 - A. Acquisition of parcels of land in West Abilene
 - B. Acquisition of land in Abilene, Texas for potential use by Project Cafe
 3. 551.074 (Personnel Matters)
 - A. Contract with an Interim CEO
 4. 551.087 (Business Prospect/Economic Development)
 - A. BrightFarms project possible amendment
 - B. Project Photoresist
 - C. Project Zorba

5. Discussion and possible approval of a resolution authorizing purchase of land located in Abilene, Texas, for potential use by Project Cafe.
6. Discussion and possible appointment of CEO Search Committee and/or retention of CEO Search Firm.
7. Discussion and possible approval of a contract with an interim CEO.
8. Discussion of the next monthly board meeting.
9. 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 18th day of January, 2019, at 4:30 p.m.


Deputy City Secretary - Shawna Atkinson

NOTICE

Persons with disabilities who would like special assistance or need special accommodations to participate in this meeting should contact the Development Corporation of Abilene, Inc., (325) 676-6390, at least forty-eight (48) hours in advance of this meeting. Telecommunication device for the deaf is (325) 676-6360.

2019.06 authorizing funding of \$100,000 to the Abilene Chamber of Commerce related to the 2020 Census. The funds will be payable at \$50,000 in FY 2018-2019 and \$50,000 in FY 2019-2020 to conduct research and information gathering services, coordinate with the U.S. Census Department, develop a marketing plan and other tasks essential to accomplishing as complete a count of Abilene citizens as possible.

Mark Zachary stated that there has been a revision suggested to the resolution (attached) and he circulated a revised resolution to the board for review. Mr. Zachary also reminded the Board that Section 22.230 of the Texas Business Organizations Code governs conflicts of interest. Seaton Higginbotham stated he is the Chairman of the Abilene Chamber of Commerce.

Jack Rich made a motion to approve resolution DCOA-2019.06 as revised authorizing funding of \$100,000 to the Abilene Chamber of Commerce to obtain as complete a count as possible during the 2020 Census. Vic Corley seconded, and the motion passed.

6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AMENDMENT AND/OR EXTENSION OF THE AGREEMENTS WITH TTUHSC CONCERNING 842 PINE STREET AND 834 PINE STREET, WHICH INCLUDES THE CONVEYANCE OF THE FACILITY LOCATED AT 842 PINE STREET, ALL OF THE DCOA'S RIGHTS TO THE EQUIPMENT LOCATED THEREON, AND ADJACENT PARKING LOT AT 834 PINE STREET TO TTUHSC: There was no action taken on this item.

7. DISCUSSION AND POSSIBLE APPOINTMENT BY PRESIDENT BECKHAM OF A CEO SEARCH COMMITTEE: President Beckham stated that in conjunction with hiring a new CEO, he suggests forming a search committee and that the DCOA's Bylaws provide that the President may designate not more than 2 Board members to serve on a committee, with such other non-Board members as may be approved by the Board. He then offered his suggestions on possible committee members (for both a search and advisory committee) and sought the other Board members' thoughts and suggestions. After discussion, President Beckham stated that he will move forward in contacting potential committee members to see if they would be willing to serve on the committees. He suggested there be two committees; a search committee and an advisory committee. He also suggested that the search committee consist of seven (7) members (including two board members) who will deal directly with the selection process, be part of the interview process and confer with the advisory committee, and that the search committee would ultimately present a candidate or candidates to the DCOA Board for final selection and approval. Though discussed, no committees were appointed during this meeting and the Board indicated plans to discuss further at its next meeting.

8. DISCUSSION AND POSSIBLE APPROVAL OF A CONTRACT WITH AN INTERIM CEO: Mark Zachary presented resolution DCOA 2019.09 (handed-out to the board members) authorizing President John Beckham and board member Sam Vinson to hire and enter into a contract with an interim CEO.

Jack Rich made the motion to approve resolution DCOA 2019.09 authorizing President John Beckham and board member Sam Vinson to hire an interim CEO. Seaton Higginbotham seconded and the motion passed.

9. DISCUSSION OF NEXT MONTHLY BOARD MEETING: President Beckham announced the next scheduled meeting of the DCOA Board will be on Thursday, January 24, 2019, at 1:30 p.m.

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

John Beckham, President

MEMORANDUM

January 09, 2019

TO: Robert Hanna, City Manager

FROM: Mike Rains, Director of Finance 

SUBJECT: January Sales Tax

The sales tax rebate for January is \$3,584,698.79 which represents November sales. This is 4.37% above last year and 2.33% above the projected FY 19 budget amount. The breakdown of the rebate is \$2,688,524.09 to the General Fund and \$896,174.70 for economic development. Of this rebate, \$129,514.55 is from prior periods, audit payments, future payments, and unidentified payments. For the period of October through January, sales tax is 8.82% above last year and 2.33% above the approved FY 19 budget amount. I have requested the detail from the state.

Should you have any questions, please contact me.

Cc: Mindy Patterson, Deputy City Manager
Michael Rice, Assistant City Manager

**CITY OF ABILENE
SALES TAX COMPARISON**

Accounting Period Month	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL
	Actual 2017-18	Actual 2017-18		Actual 2018-19	Actual 2018-19	
October	\$2,638,770.11	\$879,590.03	\$3,518,360.14	\$2,806,719.25	\$935,573.08	\$3,742,292.33
November	2,893,562.65	964,520.88	3,858,083.53	3,173,247.00	1,057,749.00	4,230,996.00
December	2,395,055.97	798,351.99	3,193,407.96	2,760,838.68	920,279.56	3,681,118.24
January	2,575,873.17	858,624.39	3,434,497.56	2,688,524.09	896,174.70	3,584,698.79
YTD	\$10,503,261.90	\$3,501,087.29	\$14,004,349.19	\$11,429,329.02	\$3,809,776.34	\$15,239,105.36
February	\$4,177,134.62	\$1,392,378.21	\$5,569,512.83			
March	2,735,613.92	911,871.30	3,647,485.22			
April	2,397,121.59	799,040.53	3,196,162.12			
May	3,313,759.56	1,104,586.52	4,418,346.08			
June	2,516,518.53	838,839.51	3,355,358.04			
July	2,657,731.10	885,910.37	3,543,641.47			
August	3,342,578.36	1,114,192.79	4,456,771.15			
September	2,693,312.20	897,770.73	3,591,082.93			
	<u>\$34,337,031.78</u>	<u>\$11,445,677.25</u>	<u>\$45,782,709.03</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.

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

Accounting Period Month	Actual 2017-18	Actual 2018-19	% Change
October	\$879,590	\$935,573	6.36%
November	964,521	1,057,749	9.67%
December	798,352	920,280	15.27%
January	858,624	896,175	4.37%
YTD	\$3,501,087	\$3,809,776	8.82%
February	\$1,392,378		
March	911,871		
April	799,041		
May	1,104,587		
June	838,840		
July	885,910		
August	1,114,193		
September	897,771		
	11,445,677		

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Revenue for Jan '19 represents Nov '18 sales. Approximately \$32,378.64 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 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19
October	\$868,660	\$818,682	\$837,118	\$879,590	\$935,573
November	987,887	980,001	930,685	964,521	1,057,749
December	836,922	734,411	747,969	798,352	920,280
January	798,120	755,093	793,214	858,624	896,175
FY TOTAL	<u>\$3,491,589</u>	<u>\$3,288,186</u>	<u>\$3,308,986</u>	<u>\$3,501,087</u>	<u>\$3,809,776</u>
February	\$1,137,082	\$1,139,896	\$1,092,352	\$1,392,378	
March	759,360	728,841	757,151	911,871	
April	733,667	779,083	760,192	799,041	
May	1,019,627	971,507	1,016,082	1,104,587	
June	822,955	754,439	767,736	838,840	
July	778,812	757,642	805,208	885,910	
August	998,076	985,002	1,000,259	1,114,193	
September	811,136	756,171	813,341	897,771	
YTD	<u>\$10,552,304</u>	<u>\$10,160,766</u>	<u>\$10,321,307</u>	<u>\$11,445,677</u>	

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

Information for Item #5, #6 and #7
will be available during the board meeting