


PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on Tuesday, March 19, 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:



Charlie Dromgoole, Interim CEO

AGENDA

March 19, 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 February 19, 2019 board meeting.
3. Sales tax report for March 2019 and financial reports 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. Acquisition of land in Abilene, Texas for potential use by Project Café
 - C. Agreement with City of Abilene in reference to street expenditures
 - D. BrightFarms project possible amendment
 - E. Agreement for roof replacement design and engineering work for the buildings located at 1121, 1221 and 1249 Fulwiler Rd.
 - F. Lease negotiations for land and buildings/hangars at the Abilene Regional Airport.
 - G. Agreement for aerospace industry cluster study
 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. CEO Search Committee report
 - B. Bonus for Chief Operating Officer
 - C. Bonus for Economic Development Specialist
 - D. Bonus for Construction Project & Property Manager
 - E. Bonus for Administrative Coordinator

4. 551.087 (Business Prospect/Economic Development)
 - A. BrightFarms project possible amendment
 - B. Project Mayday
 - C. Project Lasso
 - D. Project Tidal Wave
 - E. Project Wildcat
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 approval of a resolution authorizing a settlement agreement with the City of Abilene for the TMLIRP insurance claim resulting from the 2014 hail storm.
7. Discussion and possible approval of a resolution authorizing a contract with the City of Abilene in reference to street expenditures.
8. Discussion and possible approval of another six-month extension of the FY18 contract with the Abilene Industrial Foundation.
9. Discussion and possible approval of a resolution awarding a contract(s) for roof replacement and miscellaneous work for five aircraft hangars and a records/parts storage building located at the Abilene Regional Airport.
10. Discussion and possible approval of a resolution authorizing bonuses for DCOA staff that are referenced in item 4., part 3. B., C., D., and E, above.
11. Discussion of the next monthly board meeting.
12. 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 15th day of March, 2019, at 4:50 p.m.


Shawna Atkinson

Interim City Secretary

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.

7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH THE CITY OF ABILENE IN REFERENCE TO STREET EXPENDITURES: No discussion or action was taken in reference to this item.

8. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH A SEARCH FIRM FOR A NEW CEO: President Beckham presented resolution DCOA-2019.14 authorizing a contract with The PACE Group of Tupelo, MS and funds in the amount of \$30,000 to cover the base fee plus re-imbursement for any out-of-pocket expenses incurred by The PACE Group. The CEO search committee interviewed several search firms to assist in locating qualified individuals to serve as CEO of the DCOA after Kent Sharp's resignation as CEO on December 22, 2018.

After discussion, Seaton Higginbotham moved to approve resolution DCOA-2019.14 authorizing a contract with The PACE Group of Tupelo, MS and funds in the amount of \$30,000 as base fee, plus reimbursement for out-of-pocket expenses. Sam Vinson seconded and the motion passed.

9.. DISCUSSION OF THE NEXT MONTHLY BOARD MEETING: President Beckham announced the next scheduled meeting of the DCOA Board will be on Monday, March 18, 2019, at 1:30 p.m.


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

John Beckham, President

MEMORANDUM

March 06, 2019

TO: Robert Hanna, City Manager

FROM: Mike Rains, Director of Finance 

SUBJECT: March Sales Tax

The sales tax rebate for March is \$3,461,406.52 which represents January sales. This is 5.10% below last year and 0.38% above the projected FY 19 budget amount. The breakdown of the rebate is \$2,596,054.89 to the General Fund and \$865,351.63 for economic development. Of this rebate, \$183,772.03 is from prior periods, audit payments, future payments, and unidentified payments. For the period of October through March, sales tax is 0.59% above last year and 5.92% 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	2017-18	Actual 2018-19	Actual 2018-19	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
February	4,177,134.62	1,392,378.21	5,569,512.83	3,493,572.86	1,164,524.29	4,658,097.15
March	2,735,613.92	911,871.30	3,647,485.22	2,596,054.89	865,351.63	3,461,406.52
YTD	\$17,416,010.44	\$5,805,336.80	\$23,221,347.24	\$17,518,956.77	\$5,839,652.26	\$23,358,609.03
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%
February	1,392,378	1,164,524	-16.36%
March	911,871	865,352	-5.10%
YTD	\$5,805,336	\$5,839,652	0.59%
April	799,041		
May	1,104,587		
June	838,840		
July	885,910		
August	1,114,193		
September	897,771		
	<u>11,445,677</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.

Revenue for Mar '19 represents Jan '19 sales. Approximately \$45,943.01 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.

3.3

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
February	1,137,082	1,139,896	1,092,352	1,392,378	1,164,524
March	759,360	728,841	757,151	911,871	865,352
FY TOTAL	<u>\$5,388,032</u>	<u>\$5,156,923</u>	<u>\$5,158,489</u>	<u>\$5,805,336</u>	<u>\$5,839,653</u>
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>\$10,552,305</u>	<u>\$10,160,766</u>	<u>\$10,321,308</u>	<u>\$11,445,677</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

DEVELOPMENT CORPORATION OF ABILENE
STATEMENT OF NET POSITION
January 31, 2019 and 2018

	January 2019	January 2018
Current Assets:		
Cash and cash investments	\$ 24,600,267	\$ 24,118,131
Accounts receivable	4,466,848	2,606,933
Due from other governments	1,983,177	1,834,074
Total Current Assets	31,050,292	28,559,138
Noncurrent Assets:		
Notes receivable, net	2,772,933	3,152,934
Notes receivable - earning economic incentives	10,228,383	11,396,856
Capital assets	60,410,934	63,885,149
Accumulated depreciation	(14,132,185)	(15,831,323)
Total capital assets, net	46,278,749	48,053,826
Total Noncurrent Assets	59,280,065	62,603,616
Total Assets	\$ 90,330,357	\$ 91,162,754
Liabilities		
Current:		
Accounts payable	\$ 40,617	\$ 15,847
Accrued expenses	1,789,830	2,606,933
Total Current Liabilities	1,830,447	2,622,780
Total Liabilities	1,830,447	2,622,780
Net Position		
Net Investment in capital assets	46,278,749	48,053,826
Restricted for contractual obligations	12,670,722	10,270,741
Unrestricted, designated for purposes of trust	29,550,439	30,215,407
Total Net Position	88,499,910	88,539,974
Total Liabilities and Net Position	\$ 90,330,357	\$ 91,162,754

DEVELOPMENT CORPORATION OF ABILENE
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the four months ending January 31, 2019 and 2018

	January 2019	Fiscal YTD 2019	Fiscal YTD 2018
Revenues:			
Sales and use taxes	\$ 896,175	\$ 3,809,776	\$ 3,501,088
Investment earning	140,362	266,543	161,812
Building rental / land lease	74,534	365,400	387,777
Sale of Building	-	-	1,491,496
Miscellaneous revenue	803	8,141	38,154
Total Revenues	<u>1,111,874</u>	<u>4,449,860</u>	<u>5,580,327</u>
Expenses:			
Economic Development Projects	307,018	1,868,769	1,363,253
Life Sciences property maintenance	-	-	96,004
DCOA property maintenance	94,604	293,212	99,025
Abilene Industrial Foundation	62,363	154,438	184,066
TTU Small Business Development Center	13,481	44,381	46,312
Chamber Military Affairs	-	-	-
Airport Business Development Manager	47,870	53,942	21,787
Economic Development Operating Division	62,779	421,601	368,745
Total Expenditures	<u>588,115</u>	<u>2,836,343</u>	<u>2,179,192</u>
Changes in Net Position	523,759	1,613,517	3,401,135
Net Position at Beginning of Period	<u>87,976,151</u>	<u>86,886,393</u>	<u>85,138,839</u>
Net Position at End of Period	<u>\$ 88,499,910</u>	<u>\$ 88,499,910</u>	<u>\$ 88,539,974</u>

Summary of Current Period Economic Development Projects:

EASI De-Fuel Truck	\$ 1,950
Donald Hardin Jr - Services	-
Access Bus Park Ph 1 Development	160,612
5 Pts Bus Park Repairs/Cleanup	19,050
Vine St. Roof Project	115,741
Abilene Education Foundation / WF Coach	9,665
Total	<u>\$ 307,018</u>

**Development Corporation of Abilene
Economic Program Status
As of January 31, 2019**

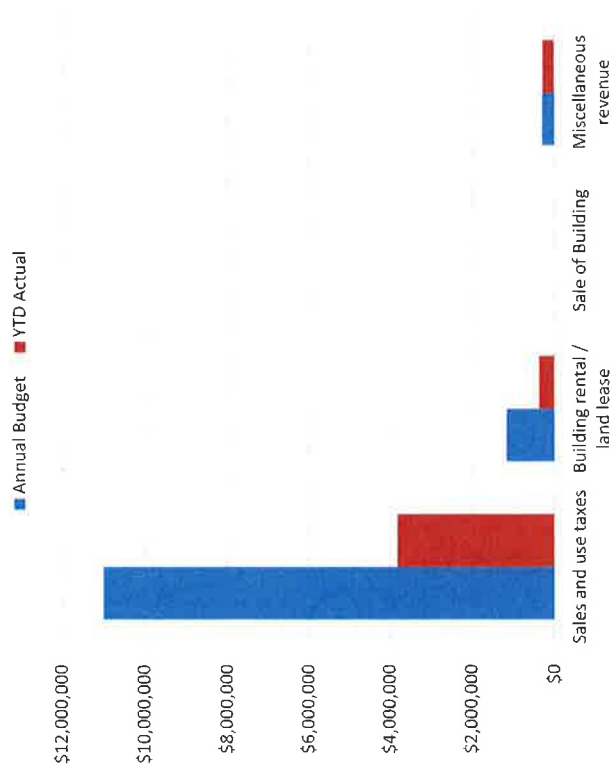
Economic Programs:	Project	Amount Budgeted	Prior Years Disbursement	Current Year Disbursement	Balance reserved for budgeted programs
Murf Systems	4998	\$ 237,240	\$ 237,240	\$ -	\$ -
TTU 842 Pine	5308	1,020,231	1,020,231	-	-
TTUHSC School of Nursing	5331	1,614,989	1,614,989	-	-
Hangar Doghouses A/E	5348.1	423,000	352,301	-	70,699
EASI De-Fuel Truck	5354	134,960	125,000	5,850	4,110
5 Pts RR Expansion	5363.1	30,800	24,320	-	6,480
BWJ Consulting	5382	614,109	529,109	-	85,000
Coca Cola Refreshments	5387	616,356	616,356	-	-
Martin Sprocket & Gear	5388	160,000	160,000	-	-
Industrial Maintenance Training AISD	5389	162,154	112,154	1,980	48,020
Lone Star Canvas	5390	18,000	-	-	18,000
Abimar Foods 2015	5391	900,000	600,000	300,000	-
TTUHSC School of Public Health	5393	836,328	836,328	-	-
Praire Dog Pet Products	5394	-	-	-	-
Broadwind Towers	5400	-	-	-	-
TSTC New Abilene Campus	5401	4,179,600	579,600	-	3,600,000
Donald Hardin, Jr. Service Contract	5405	28,500	25,500	3,000	-
Access Business Park A/E	5406	64,150	64,051	-	99
Access Business Park Ph 1 Development	5406.1	1,258,101	644,506	160,757	452,838
BE In Abl Grant	5407	250,000	-	-	250,000
Dyess-TMPC Grant Match	5408	198,880	-	-	198,880
5 Pts Purchase Zoltek Property	5410	5,065,000	4,897,522	154,823	12,655
5 Pts. Business Park Repairs/Cleanup	5410.1	1,000,000	-	32,100	967,900
BrightFarms/TEX Greenhouse	5412	1,700,000	-	-	1,700,000
Streetlights - 5 Points	5413	80,560	-	-	80,560
Dyess JLUS	5414	15,617	15,617	-	-
Vine St. Roof Project	5415	1,789,830	1,350	650,594	1,137,886
City Street Maintenance	5416	1,500,000	-	-	1,500,000
ACU NEXT Lab	5417	300,000	-	300,000	-
Abilene Educ Foundation	5418	51,437	-	9,665	41,772
Hardin Simmons Universtiy	5419	250,000	-	250,000	-
842/834 Pine St	5420	5,000	-	-	5,000
Interim CEO	5421	35,000	-	-	35,000
Subtotal Economic Program Obligation Reserve		\$ 24,539,842	\$ 12,456,174	\$ 1,868,769	\$ 10,214,899
Plus Administrative Division Obligations:					
Economic Development Operating Division	Division 2760	1,039,919	-	421,601	618,318
DCOA Property Maintenance	Division 2775	857,210	-	293,212	563,998
Abilene Industrial Foundation	Division 2775	692,275	-	154,438	537,837
TTU Small Business Dev Center	Division 2775	245,000	-	44,381	200,619
Chamber Military Affairs	Division 2775	397,000	-	-	397,000
Airport Business Development Manager	Division 2775	191,993	-	53,942	138,051
ACU Griggs Center	Division 2776	35,000	-	-	35,000
Subtotal Administrave Divisions Obligation Reserve		\$ 3,458,397	\$ -	\$ 967,574	\$ 2,455,823
Total reserve for obligated programs					\$ 12,670,722
DCOA Board approved projects waiting for signed contracts:					
EASI Roof Cost Share		\$ 541,240	03/31/2019		
FDLIC		1,035,000	05/27/2019		
JLUS Implementation		55,000	06/10/2019		
Workforce Solutions High Demand Job Training		31,658	06/10/2019		
Chamber 2020 Census Count		100,000	07/03/2019		
		<u>\$ 1,762,898</u>			

**Development Corporation of Abilene
Revenue and Expense
Budget vs Actual Comparison
October 2018 - January 2019**

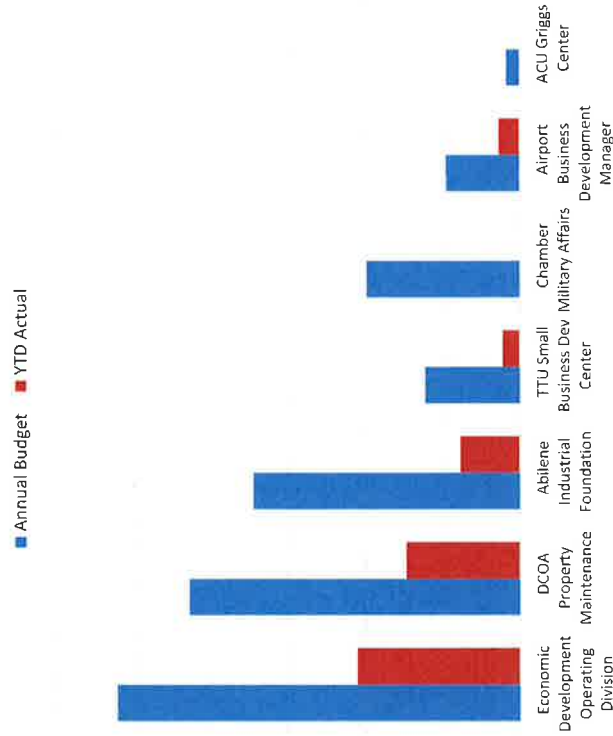
Revenue	Annual Budget	YTD Actual	% of Budget
Sales and use taxes	10,981,812	3,809,776	35%
Building rental / land lease	1,162,257	365,400	31%
Sale of Building	300,000	274,684	92%
Miscellaneous revenue	12,444,069	4,449,860	36%

Expenses	Annual Budget	YTD Actual	% of Budget
Economic Development Operating Division	1,039,919	421,601	41%
DCOA Property Maintenance	857,210	293,212	34%
Abilene Industrial Foundation	692,275	154,438	22%
TTU Small Business Dev Center	245,000	44,381	18%
Chamber Military Affairs	397,000	-	0%
Airport Business Development Manager	191,993	53,942	28%
ACU Griggs Center	35,000	-	0%
	<u>3,458,397</u>	<u>967,574</u>	<u>28%</u>

FY 19 Budget vs Actual Revenue



FY 19 Budget vs Actual Expenses



3.8

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

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: MARCH 19, 2019

PROJECT: Street Expenditure Agreement with City of Abilene

STAFF: Charlie Dromgoole, Interim CEO

GENERAL INFORMATION:

The Abilene City Council appointed a Street Maintenance Advisory and Appeals Board to determine the highest and best use of funds available for the improvement of city streets. The Street Maintenance Advisory and Appeals Board met in early December 2018 and has requested that the DCOA make a street expenditure in 2019 of \$1.5 million on Ridgemont Dr.

Ridgemont Dr. is the main artery to other commercial areas and presents several opportunities to expand current business and develop new business. Most of the property on Ridgemont is zoned for commercial use with the exception of a small portion that is zoned multi-family. Presently, the vacated Academy building located on John Knox Drive, which is a feeder road from Ridgemont, has tremendous potential as well as the two large vacant commercial lots – one located behind the building and one to the north towards the Century 12 Theatre. There is also a large commercial lot next to Lowe's on Rolling Green Drive, which is another feeder road to Ridgemont.

The most promising opportunities can be found in and around the Mall of Abilene. The Sears store located at the north end will be closing in the near future and the space could be occupied by one tenant or as many as 5 tenants. Since Sears owns the building, the Mall of Abilene cannot make any definitive plans until the building is vacated but they are talking to several potential prospects. The mall has several outparcels facing Ridgemont that could also be made available. Mall management feels improving Ridgemont would increase the excitement level for outparcels. While not currently part of the Ridgemont street expenditure the Mall entrance could be realigned to match with Rolling Green Drive and have a traffic signal installed at that intersection. Premiere Cinema 10 which faces Ridgemont recently went through a \$1.5 million expansion that resulted in a significant increase in Cinema traffic. When Cinema patrons are leaving the Mall and want to head South on Ridgemont, it is an unprotected and unsafe left turn. The traffic signal would allow for safer and more efficient ingress and egress into the Mall of Abilene and make the outparcels much more marketable and accessible.

A one-acre lot near the SE corner of the intersection of Ridgemont and Rebecca Lane remains undeveloped and could also benefit from this road improvement project.

The overall consensus is that a DCOA street expenditure on Ridgemont would allow for improved traffic flow that not only benefits those mentioned above adding more sales, but allows for new retailers (large and small), hotels, restaurants service businesses and other business along Ridgemont to increase their sales.

Additionally, by completing the Ridgemont overlay prior to the re-construction of Buffalo Gap Road by TxDOT, Ridgemont will be able to handle the increased traffic that will occur during

construction which will help promote and develop new or expanded business enterprises on Ridgemon in addition to extending the life of the street an additional 15 years.

THE REQUEST

The DCOA was requested by the City to fund \$8.5 million over 5 years toward street expenditures required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises as follows: Year 1 (2019)-\$1.5 million, Years 2-4 (2020-2022)-\$2 million each, and Year 5 (2023)-\$1 million. 2020 reconstruction projects include Village Dr., John Knox Dr., Curry Lane, Rolling Green Dr., Cedar Run Rd., and Turner Plaza Dr. Section 501.103 of the Local Government Code allows an Economic Development Corporation (EDC) to make expenditures for streets and roads required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises.

By approving the attached resolution, which authorizes \$8.5 million of DCOA funds for use in this manner, the board finds that use of \$1.5 million for 2019 to reconstruct Ridgemon Dr. is required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises. An agreement with the City will be signed once City Council approves the expenditure.

FISCAL IMPACT

\$8.5 million over a 5-year period.

STAFF RECOMMENDATION

Staff recommends the board approve resolution DCOA-2019.16 authorizing an agreement with the City of Abilene which provides for DCOA to fund street expenditures over a 5-year period totaling \$8.5 million and specifically authorizes a street expenditure of \$1.5 million on Ridgemon Drive to promote and develop new or expanded business enterprises on Ridgemon Drive.

ATTACHMENTS

Resolution DCOA-2019.16

RESOLUTION NO. DCOA-2019.16

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING A STREET FUNDING AGREEMENT WITH THE CITY OF ABILENE.

WHEREAS, the Abilene City Council appointed a Street Maintenance Advisory and Appeals Board to determine the highest and best use of funds available for the improvement of city streets.; and,

WHEREAS, the DCOA desires to commit \$8,500,000 over five (5) years toward street expenditures required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises as follows: Year 1 (2019) - \$1.5 million, Years 2-4 (2020-2022) - \$2 million each, and Year 5 (2023) - \$1 million; and,

WHEREAS, the Street Maintenance Advisory and Appeals Board met in early December 2018 and has requested that the DCOA make a street expenditure in 2019 of \$1.5 million on the reconstruction of Ridgemont Dr.; and,

WHEREAS, after consideration and discussion, the DCOA's Board of Directors finds that an expenditure of \$1,500,000 in 2019 for the reconstruction of Ridgemont Dr. is required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises.

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

PART 1. DCOA authorizes an agreement with the City of Abilene whereby DCOA will provide Eight Million Five Hundred Thousand and no/100's Dollars (\$8,500,000.00) for street expenditures over the next five (5) years that are required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises as follows:

1. 2019: \$1,500,000
2. 2020: \$2,000,000
3. 2021: \$2,000,000
4. 2022: \$2,000,000
5. 2023: \$1,000,000

DCOA requires the City of Abilene to seek the DCOA Board of Directors' approval for all street projects using DCOA funds in order to determine and find that each project is a street expenditure that is required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises.

PART 2. DCOA authorizes an expenditure not to exceed \$1,500,000 in 2019 for the reconstruction of Ridgemont Dr.

PART 3. Funding under this resolution is contingent upon execution of all necessary agreements and approval by the Abilene City Council.

PART 4. The Interim Chief Executive Officer of the Development Corporation of Abilene, Inc. or his designee is hereby authorized to negotiate, enter into and execute a final contract and all other related documents on behalf of the DCOA.

ADOPTED this the 19th day of March 2019.

ATTEST:

Vic Corley
Secretary/Treasurer

John Beckham
President

APPROVED AS TO FORM:

Mark S. Zachary, Attorney at Law

7.4

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: March 19, 2019

PROJECT: Abilene Industrial Foundation – Second Amendment to FY 2018 Contract

STAFF: Charlie Dromgoole, Interim CEO

GENERAL INFORMATION:

Since 1990, the DCOA has contracted with the Abilene Industrial Foundation (AIF) to perform services on the DCOA's behalf that promote and market Abilene. The FY18 contract was set to expire on September 30, 2018 and included funding of \$648,275; 1) \$473,775 for operating expenses, and 2) \$174,500 for marketing activities. The total amount funded under the FY18 contract is \$588,368.48; 1) \$428,141 for operating, and 2) \$160,228 for marketing. So far during FY19, \$273,486.23 has been reimbursed to AIF for October, November December '18 and January and February '19 operating and marketing expenses. March invoices haven't been submitted yet.

In August of 2018, the board approved a FY19 budget that included funding for the AIF of \$692,275. On December 6, 2018 the DCOA approved an extension of the FY18 contract by six (6) months to March 31, 2019 because a new FY19 contract had not yet been approved. The FY18 contract extension included the new FY19 funds of \$692,275.

SPECIAL CONSIDERATIONS:

DCOA staff is again requesting an extension of the FY18 contract for an additional six (6) months to September 30, 2019.

FISCAL IMPACT:

AIF's budget for FY19 was approved in the DCOA's overall FY19 budget.

STAFF RECOMMENDATION:

Staff recommends the Board approve a second amendment to the FY18 contract with the Abilene Industrial Foundation that extends the expiration an additional six (6) months to September 30, 2019. The board also authorizes the Interim CEO to execute the contract amendment on DCOA's behalf.

ATTACHMENT:

Second Amendment to AIF FY18 contract

<https://dcoa.slarpoin.com/Shared Documents/DCOA/Meeting Memos/FY2019/Abilene Industrial Found FY18 additional 6-mo ext 03-19-19.docx>

**SECOND AMENDMENT TO CONTRACT BETWEEN
DEVELOPMENT CORPORATION OF ABILENE, INC.
AND
ABILENE INDUSTRIAL FOUNDATION, INC.**

This agreement amends the FY18 contract effective October 1, 2017, by and between the **Development Corporation of Abilene, Inc. (“DCOA”)**, by and acting through its Chief Executive Officer with headquarters located at 174 Cypress St., Ste. 301, Abilene, Texas, 79601, and **Abilene Industrial Foundation, Inc. (“AIF”)**, located at 174 Cypress St., Ste. 300, Abilene, Texas, 79601 (the “Contract”).

WHEREAS, the Contract was previously amended by the First Amendment to Contract Between Development Corporation of Abilene, Inc. and Abilene Industrial Foundation, Inc. effective September 30, 2018.

WHEREAS, the Contract, as amended, provides that DCOA will reimburse AIF up to \$1,340,550 (\$991,550 for operating and \$349,000 for marketing) through March 31, 2019, for promoting and marketing Abilene. This amendment is effective March 31, 2019 and amends the Contract by extending the expiration of the contract by six (6) months to September 30, 2019.

NOW THEREFORE, THE DEVELOPMENT CORPORATION OF ABILENE, INC. AND THE ABILENE INDUSTRIAL FOUNDATION, INC. AGREE TO AMEND THE CONTRACT AS FOLLOWS:

1. Section “II. Duties” subsection A.1. is hereby amended as follows:

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 One Million Two Hundred Eighty Thousand Six Hundred Forty-Four and no/100’s Dollars (\$1,280,644.00) in accordance with the actual FY18 expenses and the FY19 budget attached hereto as Exhibit A. Funding described herein shall be limited to activities beginning October 1, 2017 and ending on September 30, 2019, as follows:

- Operating expenses \$945,916
- Marketing activities \$334,728

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. Section “III. Duration, Termination” is hereby amended as follows:

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 1, 2019, this contract expires without notification on September 30, 2019.

3. All other terms and conditions of the Contract that are not hereby amended are to remain in full force and effect.

Development Corporation of Abilene, Inc.

Abilene Industrial Foundation, Inc.

By: _____
Charlie Dromgoole, Interim CEO

By: _____
Douglas Peters, President and CEO

Date: _____

Date: _____

Approved as to form:

Mark Zachary, Attorney

<https://dcoa.sharepoint.com/Shared Documents/DCOA/Annual Contracts/Abilene Industrial Foundation/FY 2018/Second Amendment to FY18 AIF Contract cff 3-31-19 V2.doc>

EXHIBIT A
Abilene Industrial Foundation
Budget Comparison

	2018-2019 Budget	2017-2018 Budget	Net Change
Income			
DCOA Operating	\$ 517,775	\$ 473,775	\$ 44,000
DCOA Marketing	\$ 174,500	\$ 174,500	\$ -
Fund Drive	\$ 100,000	\$ 67,500	\$ 32,500
Other Income	\$ -	\$ -	\$ -
Total Income	\$ 792,275	\$ 715,775	\$ 76,500
Expenses			
Programs and Services Expenses			
Equipment Purchases	\$ 3,600	\$ 3,600	\$ -
Prospect Development	\$ 60,000	\$ 60,000	\$ -
Special Functions	\$ 1,000	\$ 1,000	\$ -
<i>Fund Drive Expenses*</i>	\$ 500	\$ 500	\$ -
<i>New Initiatives*</i>	\$ 29,000	\$ -	\$ 29,000
Marketing Expenses			
Advertisements	\$ 25,000	\$ 25,000	\$ -
BE in Abilene	\$ 20,000	\$ -	\$ 20,000
Marketing Materials	\$ 25,000	\$ 25,000	\$ -
Website	\$ 2,500	\$ 2,500	\$ -
Memberships and Affiliations	\$ 15,000	\$ 10,000	\$ 5,000
Public Relations	\$ -	\$ -	\$ -
Local Communications	\$ 6,000	\$ 6,000	\$ -
Direct Mail	\$ 1,000	\$ 1,000	\$ -
Site Consultant Activity	\$ 25,000	\$ 25,000	\$ -
Business Retention Activity	\$ 15,000	\$ 25,000	\$ (10,000)
Trade Shows and Conferences	\$ 20,000	\$ 30,000	\$ (10,000)
Workforce Marketing	\$ 20,000	\$ 25,000	\$ (5,000)
Total Marketing Expenses	\$ 174,500	\$ 174,500	\$ -
Total Programs and Services Expenses	\$ 268,600	\$ 239,600	\$ 29,000
Administrative Expenses			
Accounting	\$ 9,600	\$ 9,600	\$ -
Auditing & Legal	\$ 2,000	\$ 2,000	\$ -
Automobile	\$ 1,000	\$ 1,000	\$ -
Office Supplies	\$ 3,600	\$ 3,600	\$ -
Repair & Maintenance	\$ 1,000	\$ 1,000	\$ -
Postage	\$ 2,000	\$ 2,000	\$ -
Printing	\$ 2,000	\$ 2,000	\$ -
Telephone & Internet	\$ 8,000	\$ 8,000	\$ -
Rental of Facility	\$ 26,000	\$ 26,000	\$ -

Abilene Industrial Foundation

Budget Comparison

Property Tax	\$ 500	\$ -	\$ 500
Equipment Rental	\$ 2,200	\$ 2,200	\$ -
Dues & Subscriptions	\$ 3,000	\$ 3,000	\$ -
Travel & Professional	\$ 5,800	\$ 5,800	\$ -
Property Insurance	\$ 2,625	\$ 2,625	\$ -
Liability Insurance	\$ 600	\$ 600	\$ -
Sundry*	\$ 2,000	\$ 2,000	\$ -
Computer Services	\$ 4,000	\$ 4,000	\$ -
Total Administrative	<u>\$ 75,925</u>	<u>\$ 75,425</u>	<u>\$ 500</u>
Staff Expenses			
Contract Services/Temporary Services	\$ 3,600	\$ 3,600	\$ -
Salaries	\$ 305,000	\$ 261,000	\$ 44,000
Payroll Tax	\$ 20,500	\$ 20,500	\$ -
Group Insurance	\$ 28,000	\$ 28,000	\$ -
Retirement	\$ 15,000	\$ 15,000	\$ -
Unemployment Tax	\$ 850	\$ 850	\$ -
Worker's Comp	\$ 1,800	\$ 1,800	\$ -
Professional Development	\$ 5,000	\$ 5,000	\$ -
Governmental Affairs/Legislative	\$ 68,000	\$ 65,000	\$ 3,000
Total Staff Expenses	<u>\$ 447,750</u>	<u>\$ 400,750</u>	<u>\$ 47,000</u>
Total Expenses	<u>\$ 792,275</u>	<u>\$ 715,775</u>	<u>\$ 76,500</u>
Net Income	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: March 19, 2019

PROJECT: Roof Replacement and Misc. Work at Abilene Regional Airport

STAFF: Charlie Dromgoole, Interim CEO

BACKGROUND INFORMATION:

Eagle Aviation Services, Inc. (EASI) operates five dock lines and employs over 400 maintenance and support personnel at the Abilene Regional Airport. The DCOA's assistance to EASI has benefited the Abilene community and surrounding region by the addition of regional jet service to and from D/FW Airport. In the wake of American Airlines' bankruptcy and merger with US Airways, American Eagle was renamed Envoy.

EASI occupies five hangars (4 DCOA-owned and 1 City-owned) for maintenance checks and a separate building for records and parts storage (also DCOA-owned). All are within close proximity of each other and represent Envoy's (formerly American Eagle) largest maintenance base. The roofs on these six (6) buildings were damaged as a result of a significant hailstorm which occurred in June of 2014. In early 2018, EASI solicited bids from roofing contractors to complete repairs on roofs. The best overall bid EASI received was from a local roofing company for \$984,074.

DCOA was asked to fund 50% of the cost with EASI taking the lead in contracting for the work. After considering the long-term goals associated with the six buildings, the DCOA believed it was in its best interest to participate in cost-sharing the expense at that time. On April 23, 2018, DCOA approved resolution DCOA-2018.16 authorizing up to \$541,240, which included a 10% contingency for unforeseen costs.

The roof repairs did not move forward in 2018. Instead, EASI and DCOA discussed its current and future working relationship resulting in the DCOA taking responsibility for the roof replacement project and cost. EASI agreed to increase its lease payments for the properties.

DCOA staff employed the services of Crenshaw Consulting Group (CCG) for designing the new roofs. A bid opening was held on February 21, 2019 with four proposers submitting.

THE REQUEST:

The roofing work was bid as one project with five hangars and the record/parts storage building but giving the DCOA the option to award to more than one contractor. Below is a summary of the roofing work:

Hangars 0-4

Base Bid – Remove existing skylight panels on Hangars 1 and 2 and install new metal roofing to match existing. Install insulation and gypsum coverboard. Install new TPO single-ply material over the existing metal roof, mechanically fastened. Install new gutters and downspouts. Provide a 20-year manufacturer's warranty and a 2-year contractor's warranty.

Bid Option #1 – On Hangars 1 and 2, install new tubular skylights.

Bid Option #2 – Provide interior protection in Hangar 2 for equipment and parts stored onsite.

Records/Parts Storage Building

Base Bid – remove the existing built-up roof system to the deck, and repair or replace damaged/deteriorated metal deck panels. Install new insulation and new built-up roof system and new metal roof on small chemical storage building for Hangar 1.

Alternate Bid #1 (BUR Recover) – Install new gypsum board over the existing roof with 4-ply gravel surfaced built-up roof system.

Alternate Bid #2 (TPO Recover) – Install new 80 mil TPO system over existing roof.

Bid Option #3 – Provide interior protection for records and aircraft parts stored onsite plus high structure cleaning after roofing is complete.

The following depicts the bids received on February 21, 2019:

DCOA HANGARS 0 - 4			
CONTRACTOR	BASE BID ALL HANGARS TO ONE CONTRACTOR	OPTION #2, INTERIOR PROTECTION FOR HANGAR 2 ONLY	TOTAL HANGARS
Montgomery Construction	\$1,006,076.00	\$137,151.00	\$1,143,227.00
Lydick Hooks	\$2,162,200.00	\$120,000.00	\$2,282,200.00
L Wallace Construction	\$1,556,000.00	\$134,064.00	\$1,690,064.00
Roofs Inc.	\$1,059,263.00	\$128,236.00	\$1,187,499.00

RECORDS / PARTS STORAGE				
CONTRACTOR	ALTERNATE BID #2	OPTION #3, INTERIOR PROTECTION / SMART SEAM	OPTION #3, HIGH STRUCTURE CLEANING	TOTAL RECORDS / PARTS STORAGE
Montgomery Construction	\$569,702.67	\$74,087.36	\$22,003.00	\$665,793.03
Lydick Hooks	\$382,500.00	\$65,000.00	\$17,500.00	\$465,000.00
L Wallace Construction	\$523,765.00	\$70,953.00	\$20,088.00	\$614,806.00
Roofs Inc.	\$346,020.00	\$67,869.00	\$19,320.00	\$433,209.00

COMBINED - TOTAL	
Montgomery Construction	\$1,809,020.03
Lydick Hooks	\$2,747,200.00
L Wallace Construction	\$2,304,870.00
Roofs Inc.	\$1,620,708.00

DCOA staff does not believe the tubular skylights in Hangars 1 and 2 are needed and tenant EASI does not require them. The interior protection (Option #2) is needed only in Hangar 2. The lowest responsible bidder for the hangars only is Montgomery Construction at \$1,143,227. Some hangars currently have lightning protection systems to help prevent accidental deployment of the high-density foam fire suppression systems. They will need to be repaired and put back into service once the roofing project is completed at an estimated cost of \$60,000.

For the Records/Parts Storage building, DCOA staff and CCG recommend the TPO roofing overlay (Alt. Bid #2). The interior protection and high structure cleaning are required to protect the contents

9.2

of the building (Option #3). The lowest responsible bidder is Roofs, Inc. at \$433,209.

CCG recommends the board award bids to two separate contractors based on the amount of work, bidder experience, and the length of time proposed to complete the project, which is about 150 days for each bid. CCG's fee for design, bidding and construction administration is 7% of the construction contract(s) amount. Also, DCOA staff is currently unable to dedicate adequate time to the project for monitoring and managing two contractors for such a large project; therefore, CCG proposes a fee of about \$150,000 for a project manager to be onsite daily to help protect DCOA's interests.

Finally, resolution DCOA-2018.16 approved in April of 2018 authorizing up to \$541,240 to cost-share the roofing project with EASI will need to be rescinded by the board.

FISCAL IMPACT:

Hangars 0-4 roofing contract-Montgomery Construction	\$1,143,227
Lightning protection repairs to hangars-by others	\$ 60,000
Records/Parts Storage roofing contract-Roofs, Inc.	\$ 433,209
Crenshaw Roofing Consultants fee-7%	\$ 110,350
Project Manager/Roof Monitoring fee	\$ 150,000
Contingency (8%)	<u>\$ 230,000</u>
Total	\$2,126,786

STAFF RECOMMENDATION:

Staff recommends approval of resolution DCOA-2019.15 authorizing two separate contracts for the roofing project at the Abilene Regional Airport for five hangars and a records/parts storage building, plus total funds of \$2,126,786 as described above.

ATTACHMENT:

Crenshaw Consulting Group recommendation letter dated March 14, 2019
Resolution DCOA-2019.15

616 S. Coppel Rd.
Coppell, TX 75019



Phone (214) 758-0785
Fax (214) 792-9548

March 14, 2019

Ms. Kim Tarrant
Development Corporation of Abilene, Inc.
174 Cypress St, Suite 301
Abilene, TX 79601

Tel: 325.676.6338
EM: kim.tarrant@abilenedcoa.com

RE: Development Corporation of Abilene, Inc., Roof Replacement & Miscellaneous Work Industrial Hangar 0 (TML #233), Hangar 1 – Eagle Aviation Service (TML #269), Low Bay Hangar 2 – Eagle Aviation Service (TML #223), High Bay Hangar 3 – Eagle Aviation Service (TML #224), Hangar 4 – Eagle Aviation Service (Eagle Aviation) (TML #208), Records / Parts Storage (TML #262)
CCG 1-131-9

Dear Ms. Tarrant:

Proposals were received for the referenced project on February 21, 2019. Four (4) contractors submitted qualifications and cost proposals. Proposals covered the base bid and various alternate bids and options as specified. **Exhibit No. 1** includes the Proposal Tabulation outlining price proposals submitted. **Exhibit No. 2** includes the Proposal Summary based on DCOA's selections.

DCOA Hangars

Based on DCOA's selection of the Base Bid for the Hangars and Option #2 for Interior Protection for Hangar 2 only, Crenshaw Consulting Group, LLC (CCG) recommends award to Montgomery Construction in the amount of \$1,143,227.00. Lightning protection is excluded from the Montgomery Construction proposal. Lightning protection estimated cost is an additional \$50,000.00 to \$60,000.00. Upon approval, CCG will prepare contracts between the Development Corporation of Abilene, Inc. and Montgomery Construction.

Records Storage

Based on DCOA's selection of Alternate Bid #2, Option #3 for Interior Protection / Smart Seam, and Option #3 High Structure Cleaning, CCG recommends award to Roofs Inc. in the amount of \$433,209.00. Upon approval, CCG will prepare contracts between the Development Corporation of Abilene, Inc. and Roofs, Inc.

9.4

Roof Monitoring / Observation Services

For this project, CCG recommends increased supervision during construction. CCG's estimated cost for one fulltime roof monitor, based on the anticipated construction time of 150 calendar days, is outlined below.

Roof Monitor	22 weeks x 48 hrs / week	1,056 hours @ \$115 / hr	\$121,440.00
Clerical	22 weeks x 2 hrs / week	44 hours @ \$75 / hr	\$ 3,300.00
Meals	22 weeks x 5 days / week	110 days @ \$45 / day	\$ 4,950.00
Lodging	22 weeks x 4 days / week	88 days @ \$115 / day	\$ 10,120.00
Mileage	22 RT x 356 miles	7,832 miles @ \$0.58 / mile	\$ 4,542.66
		Estimated Cost	\$144,352.56

Actual cost will vary depending on contractor's schedule, construction duration, available lodging rate, etc. All invoices will reflect actual time and expenses incurred.

If you have any questions, please call. Thank you.

Respectfully,



Vickie Crenshaw, P.E., RRC, RRO
President

VAC/ds

Enclosure

cc: Charlie Dromgoole, DCOA, Charlie.dromgoole@abilenedcoa.com
Don Green, City of Abilene, don.green@abilenetx.gov
Melissa Denson, City of Abilene, Melissa.Denson@abilenetx.gov
Rick Jones, DCOA, Rick.Jones@abilenedcoa.com
Cynthia Nesmith, DCOA, Cynthia.Nesmith@abilenedcoa.com

RESOLUTION NO. DCOA-2019.15

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING CONTRACTS ASSOCIATED WITH ROOF REPLACEMENT AND MISCELLANEOUS WORK FOR HANGAR 0, HANGAR 1, HANGAR 2, HANGAR 3, HANGAR 4 AND THE RECORDS/PARTS STORAGE BUILDING LOCATED AT THE ABILENE REGIONAL AIRPORT.

WHEREAS, Eagle Aviation Services, Inc. (EASI) occupies 5 hangars (4 DCOA-owned and 1 City-owned) for maintenance checks and a separate building for records and parts storage (also DCOA-owned), all of which are within close proximity of each other and represent Envoy's (formerly American Eagle) largest maintenance base; and,

WHEREAS, the roofs on these six (6) buildings were damaged as a result of a significant hailstorm in June of 2014, and EASI requested that the DCOA participate in the roof repair expense so on April 23, 2018, DCOA approved resolution DCOA-2018.16 authorizing up to \$541,240, which included a 10% contingency for unforeseen costs; and,

WHEREAS, the roof repairs did not move forward in 2018, but instead EASI and DCOA discussed its current and future working relationship, resulting in the DCOA taking responsibility for the roof replacement project and cost; and,

WHEREAS, staff employed the services of Crenshaw Consulting Group (CCG) for designing the new roofs, and a bid opening was held on February 21, 2019 with four proposers submitting; and,

WHEREAS, the lowest responsible bidder for the hangars only base bid plus Option #2 for Hangar 2 is Montgomery Construction at \$1,143,227; and,

WHEREAS, the lowest responsible bidder for the Records/Parts Storage building, Alternate Bid #2 for a TPO roofing overlay, plus Option #3 for interior protection and high structure cleaning, is Roofs, Inc. at \$433,209; and,

WHEREAS, CCG recommends the DCOA board award bids to two separate contractors based on the amount of work, bidder experience, and the length of time proposed to complete the project, which is about 150 days for each bid; and,

WHEREAS, CCG's fee for design, bidding and construction administration is 7% of the construction contract(s) amount plus a fee of \$150,000 for a project manager since DCOA staff is currently unable to dedicate adequate time for monitoring and managing two contractors for such a large project; and,

WHEREAS, resolution DCOA-2018.16 approved in April of 2018 authorizing up to \$541,240 to cost share the roofing project with EASI should be rescinded by the DCOA board; and,

WHEREAS, staff requests approval authorizing two separate contracts for the roofing project at the Abilene Regional Airport for the five hangars and a records/parts storage building plus total funds of \$2,126,786.

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

PART 1. DCOA hereby authorizes a contract with Montgomery Construction for roof replacement and miscellaneous work on Hangars 0, 1, 2, 3 and 4 at the Abilene Regional Airport plus funding in the amount of One Million One Hundred Forty-Three Thousand Two Hundred Twenty-Severn and no/100's Dollars (\$1,143,227.00), which includes Option #2 interior protection for Hangar 2 only.

Also authorized is a contract with Roofs, Inc. roof replacement and miscellaneous work on the Records/Parts Storage building at the Abilene Regional Airport plus funding in the amount of Four Hundred Thirty-Three Thousand Two Hundred Nine and no/100's Dollars (\$433,209.00), which includes Alternate Bid #2 for a TPO roofing overlay and Option #3 for interior protection and high structure cleaning.

The total funding approved for this project is Two Million One Hundred Twenty-Six Thousand Seven Hundred Eighty-Six and no/100's Dollars (\$2,126,786.00) as described below:

Hangars 0-4 roofing contract -Montgomery construction	\$1,143,227
Lightning protection repairs to hangars-by others	\$ 60,000
Records/Parts Storage roofing contract-Roofs, Inc.	\$ 433,209
Crenshaw Roofing Consultants fee-7%	\$ 110,350
Project Manager/Roof Monitoring fee	\$ 150,000
Contingency (8%)	<u>\$ 230,000</u>
TOTAL	\$2,126,786

PART 2. DCOA hereby rescinds resolution DCOA-2018.16 approved on April 23, 2018, which authorized up to \$541,240 for 50% cost sharing with EASI on roof repairs.

PART 3. 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 4. The Interim Chief Executive Officer of the Development Corporation of Abilene, Inc. is hereby authorized to negotiate, enter into and execute a final agreement and all other related documents on behalf of the DCOA relating to this Resolution.

9.7

ADOPTED this the 19th day of March 2019.

ATTEST:

Vic Corley
Secretary/Treasurer

John Beckham
President

APPROVED AS TO FORM:

Mark Zachary, Attorney at Law

<https://dcoa.sharepoint.com/Shared Documents/DCOA/Resolution/2019/2019.15 Roof work at Airport contract award 03-19-19 docx>

9.8

Information for Item #10
will be available during the board meeting