

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held by telephone on March 27, 2020, commencing at 10:00 am, to consider the Agenda set forth below.

In accordance with social distancing guidelines, the DCOA Board room will not be open to the public, and the meeting will be held by telephone. In accordance with the Texas Open Meetings Act or under the provisions provided by the Governor of Texas in conjunction with the Proclamation and Declaration of Disaster enacted March 13, 2020: 1) Board Members of the DCOA may participate in this meeting remotely by telephone; and 2) Members of the public may attend this meeting by telephone by calling in to the following public toll-free dial-in number::1+646-749-3122 Access Code 423-977-213. This telephone line will remain open from 10:00 am until the end of the meeting. There is no need for members of the public to announce themselves when calling in. Under Agenda Item 2., the opportunity for public comment will be announced and members of the public should identify themselves at that time should he or she choose to make any comments concerning any Items on the Agenda. Under Item 2 on the Agenda, public comments concerning Items on the Agenda are allowed for up to 3 minutes per person (or in the event that a person addresses the Board through a translator, such public comments on Items on the Agenda is allowed for up to 6 minutes). While the Board is in executive session the telephone line designated for this meeting will remain open. Should you get disconnected at any time during the meeting, you may call back to the same number and access code that is set forth above to re-join the meeting.

SIGNED:



Misty Mayo, CEO

AGENDA

March 27, 2020
10:00 am

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

1. Call the meeting to order.
2. Public Comment on Agenda Items.
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. AIF Contract Extension
 - B. Possible Incentives as a result of Disaster Declaration/COVID-19
 2. 551.072 (Deliberations about Real Property)
 3. 551.074 (Personnel Matters)
 4. 551.087 (Business Prospect/Economic Development)
 - A. Project ISO
 - B. Project Threshold

4. Discussion and possible approval of a resolution approving an Agreement (including a Real Estate Sales Contract) with Project ISO.
5. Discussion of the next board meeting date.
6. Adjournment.

CERTIFICATE

I hereby certify that the above notice of meeting was posted on the DCOA and the City of Abilene's respective websites 23rd day of March, 2020 at 12:30 p.m..


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.

RESOLUTION NO. DCOA-2020.21

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS (“DCOA”) AUTHORIZING AN INCENTIVE, INCLUDING A CONTRACT FOR THE SALE OF A BUILDING FOR PROJECT ISO (“COMPANY”).

WHEREAS, Company provides “build-to-print” machining, fabrication, and manufacturing services for the aerospace, oilfield, medical, and automotive industries; and

WHEREAS, Company and the DCOA have determined that 1221 Fulwiler Road, Abilene, Texas 79603, described as Lot 301 (8.376 acres) in **Exhibit A**, attached hereto and fully incorporated herein, together with all improvements thereon (the “**Property**”), is suitable for the Company’s expansion in Abilene; and,

WHEREAS, the boundary lines separating Lots 301, 302, 303, and 304 and the other changes shown on **Exhibit A** represent a proposed replat of the property so that the buildings located thereon can be separated into separate tracts; and,

WHEREAS, Company currently employs 27 full-time employees (“**FTEs**”) and projects to create, by the end of a ten-year period, an additional 70 FTEs for total employment of 97 FTEs; and,

WHEREAS, the DCOA estimates the value of the Property to be \$2,500,000; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors approve (i) the sale of the Property to the Company for \$2,500,000, with the DCOA financing the \$2,500,000 purchase price on a 10 year note with an 0% interest rate and (ii) an incentive for Project ISO in an amount not to exceed \$900,000; and,

WHEREAS, the DCOA’s Board of Directors finds that Project ISO (a) creates and/or retains primary jobs, and (b) is suitable for the development, retention or expansion of manufacturing and industrial facilities, and/or any other facilities described in Section 501.101(2) of the Texas Local Government Code.

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

PART 1. DCOA hereby authorizes, in exchange for the Company’s retention of at least 27 FTEs and creation of 70 new FTEs for total employment of 97 FTEs at the end of a ten-year period, (i) a Real Estate Sales Contract whereby DCOA will sell, in an “AS IS, WHERE IS” basis, the Property to the Company for \$2,500,000, with the DCOA financing the \$2,500,000 purchase price on a 10 year note with a 0% interest and (ii) an incentive package for Project ISO in an amount not to exceed \$900,000.

PART 2. 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 funding commitment herein is extended in writing by the DCOA’s Chief Executive Officer (“**CEO**”) prior to the expiration date.

PART 3. The CEO is hereby authorized to, on behalf of the DCOA, negotiate, enter into and

execute all agreements and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above including, but not limited to, dividing up the property on Exhibit A, as the CEO reasonably determines, so that the building on Lot 301 and any surrounding acreage can be separated from the land shown on Exhibit A and the Property can be sold to the Company as described above.

PART 4. This Resolution takes effect immediately upon passage.

ADOPTED this the 27th day of March, 2020.

ATTEST:

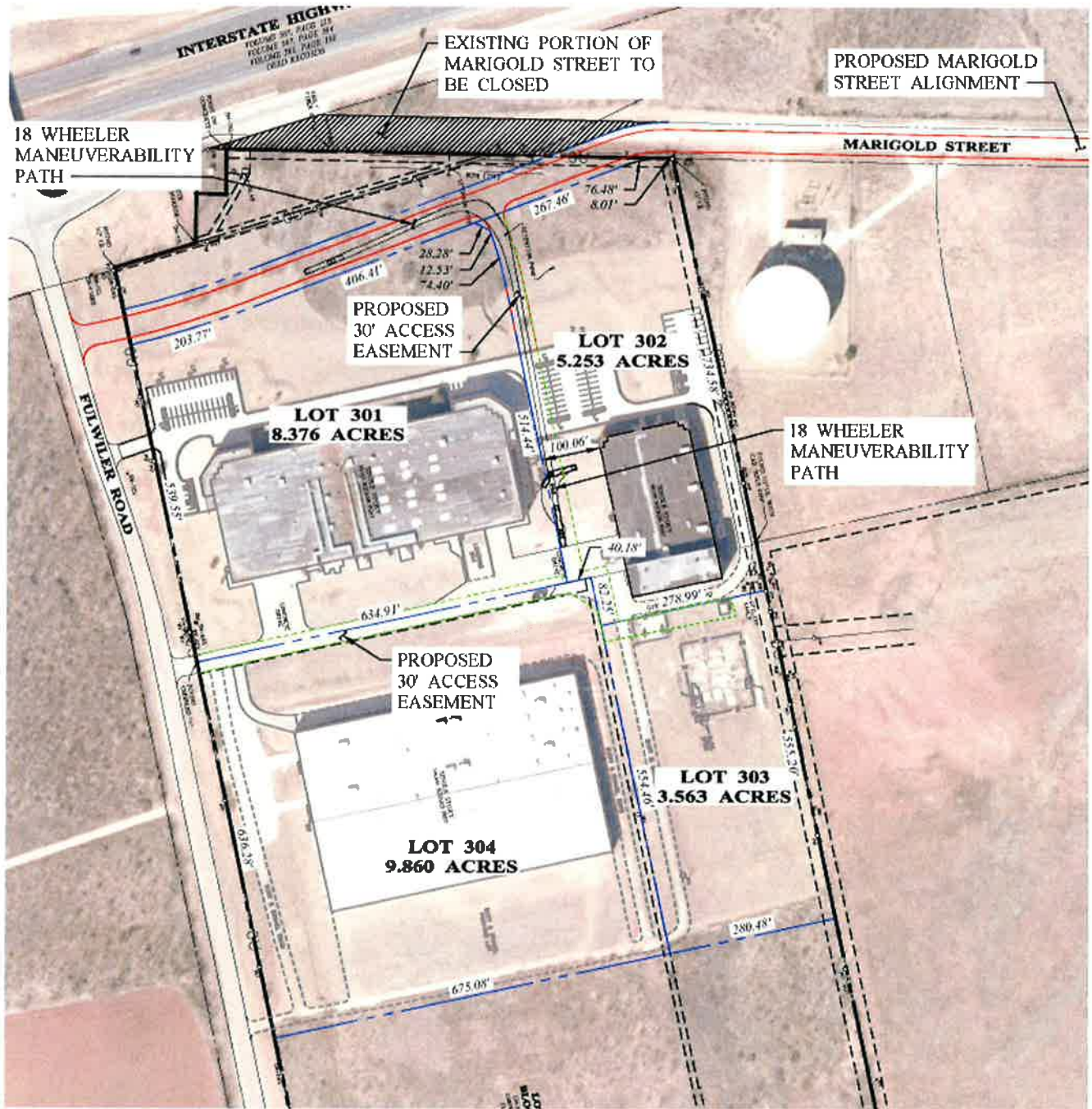
Vic Corley
Secretary/Treasurer

Jack Rich
President

APPROVED AS TO FORM:

Mark Zachary, Attorney at Law

Exhibit A



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