

AMENDED PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on July 30, 2020, by videoconference commencing at 10:00 am, to consider the Amended 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 videoconference. 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 videoconference; and 2) Members of the public may attend this meeting free of charge by videoconference at the following link: <https://global.gotomeeting.com/join/541905813>. The videoconference will remain open from 10:00 am until the end of the meeting.

Under Agenda Item 3, 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 Amended Agenda. Under Item 3 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 videoconference will remain active. Should you get disconnected at any time during the meeting, you may log back into the meeting using the same link that is set forth above to re-join the meeting.

The following public toll free telephone dial in number may also be used during the meeting to access the Board's open session deliberations and/or provide public comment on any Items on the Amended Agenda under Agenda Item 3: +1 (312) 757-3121, Access Code 541905813.

SIGNED: 
Misty Mayo, CEO

AMENDED AGENDA

July 30, 2020
10:00 am

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule

5. Introduction of Alan Hartmann from Hartmann's, Inc.
6. Approval of minutes from the June 17, 2020 board meeting.
7. Sales tax report for July and Financial report for June 2020.
8. 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. Construction Procurement Policy (awarding contracts to local companies)
 - B. Extra Territorial Jurisdiction (ETJ)
 - C. Proposals for banking services
 - D. Financial Policies and Procedures
 2. 551.072 (Deliberations about Real Property)
 3. 551.074 (Personnel Matters)
 4. 551.087 (Business Prospect/Economic Development)
 - A. Project ERG-8 (Economic Relief Grant)
 - B. Project ERG-9 (Economic Relief Grant)
 - C. Project Grasshopper
9. Projects Update
10. Update on Economic Relief Grants
11. Discussion and possible approval of a Resolution approving an Agreement with Project ERG-8.
12. Discussion and possible approval of a Resolution approving an Agreement with Project ERG-9.
13. Discussion and possible approval of Construction Procurement Policy amendment(s).
14. Discussion and possible approval of Financial Policies and Procedures.
15. Discussion and possible approval of a Resolution approving a financial institution for DCOA's banking services.
16. Oral presentation of Semi-Annual Report from BE in Abilene
17. Marketing 101 presentation
18. Discussion of the next board meeting date
19. 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 27th day of July 2020 at 9:50 a.m.



Deputy 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.

DCOA Governance Schedule

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Post Agenda (72 hrs prior to the meeting)
x	x	x	x	x	x	x						Monthly board meeting
												Annual Report presentation to City Council (Nov. or Dec.)
			x	x								Semi-Annual Report presentation to City Council (April or May)
						x						Annual proposed budget to City Council (July or Aug)
												State of the City Address by Mayor
												Other meetings
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Semi-Annual & Annual Reviews
x												Presentation/proclamation to Outgoing Board Members (City of Abilene and the Board)
x												Welcome new board member(s)
x												New board member(s) onboarding
x												Officer election (President, Vice President, Secretary and Treasurer & others as determined)
												Bank account signature card
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Presentations Semi-Annual Reports (DCOA, AIF, ABI, SDBC & MAC) -Oct. - Mar.:
	x											Presentation of Semi-Annual Report of activity -- MAC (6 mos ending 3/31)
					x							Presentation of Semi-Annual Report of activity -- DCOA (6 mos ending 3/31)
				x								Presentation of Semi-Annual Report of activity -- ABI/Airport (6 mos ending 3/31)
					x							Presentation of Semi-Annual Report of activity -- AIF (6 mos ending 3/31)
					x							Presentation of Semi-Annual Report of activity -- SBDC (6 mos ending 3/31)
						x						Presentation of Report of activity (BE in Abilene)
												Presentation of Report of activity (NextU)
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Presentations: Annual Reports (DCOA, AIF, ABI, SDBC & MAC) April - Sept.:
												Presentation of Annual Report of activity -- MAC (6 mos ending 9/30)
												Presentation of Annual Report of activity -- ABI/Airport (6 mos ending 9/30)
												Presentation of Annual Report of activity -- AIF (6 mos ending 9/30)
												Presentation of Annual Report -- DCOA
												Presentation of Annual Report of activity -- SBDC (6 mos ending 9/30)
			10									Partners: Semi-Annual Written Reports of activity (Oct-March) due April 10
								10				Partners: Annual Written Reports of activity (Apr-Sept) - due October 10
					3							Partners: Annual budget request due (AIF, ABI, SBDC & MAC & Griggs Ctr.) - June 3
												New fiscal year contract (Abilene Education Foundation)
												New fiscal year contracts (AIF, ABI, SBDC, MAC & ACU)
					x							Annual budget proposal for following year presented to Board
												Staffing/Staff evaluation (Staff potential conflicts of interest)
				x								Financial audit prepared/presented by 3rd party auditor



Hartmann's, Inc.

Project Summary

- Producer of precision parts for Aerospace Aviation, Automotive & Medical industries
- Serves as headquarters & manufacturing operation
- Total Capital Investment = \$12,000,000
- 70 New Jobs = \$48,000 avg. annual wage
- 97 Total Jobs = \$54,000,000 in payroll over 10 years

Deal Structure

- Building Purchase - 100,000 sqft. Building A at Five Points + 8.376 acres
- \$2,500,000 over 10 years
- \$900,000 incentive over 3 years – reimbursement of expenses related to:
 - Building improvements
 - Equipment
 - Moving equipment



Net economic impact over 10 years

\$1,874,339

(increased tax impacts city, county & schools)

BOARD MEETING MINUTES
June 17, 2020

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
June 17, 2020

MEMBERS PRESENT:	Jack Rich Floyd Miller	Vic Corley Shea Hall	Sam Vinson
STAFF PRESENT:	Misty Mayo Julie Johncox	Cynthia Nesmith Akane Thaxton	
GUESTS PRESENT:	Chris Shelton Amy Whitmer David Smith Doug Peters Victor Sotelo	McMahon Surovik Suttle, PC Abilene Industrial Foundation SBDC Abilene Chamber of Commerce KTAB	

- 1. CALL THE MEETING TO ORDER:** President Jack Rich called the meeting to order at 9:31 am by videoconference.
- 2. INVOCATION:** Sam Vinson offered the invocation.
- 3. PUBLIC COMMENT ON AGENDA ITEMS:** President Jack Rich announced an opportunity for the public to comment on any of the agenda items. He further stated that there would be no votes or formal action taken during public comment, that this would allow members of the public to present ideas and information to the DCOA Board and staff pertaining to the items on the agenda, and that if there was anyone wanting to make a public comment, to please state their name and address. No one from the public spoke.
- 4. GOVERNANCE SCHEDULE:** President Jack Rich explained that the purpose of the governance schedule is to: 1) provide a snapshot of what is coming in future meetings, and 2) plan what needs to be addressed monthly. He further stated that the governance schedule is a fluid document that should be updated, as needed.
- 5. APPROVAL OF MINUTES FROM THE MAY 21, 2020 AND JUNE 5, 2020 BOARD MEETINGS:** Vic Corley moved to approve the minutes from the May 21, 2020 and June 5, 2020 Board meetings. Sam Vinson seconded, and the motion carried.
- 6. SALES TAX REPORT FOR JUNE:** Akane Thaxton, Finance Manager with the DCOA, presented the sales tax report for June as reported by the City of Abilene. The sales tax rebate for June is \$3,380,520.30, which represents April sales. Economic development received \$845,130.07, which is 8.71% below last year and 11.15% below the projected FY20 budget amount. For the period October through June, sales tax is 2.90% above last year.
- 7. EXECUTIVE SESSION:** President Jack Rich stated: I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with legal counsel, discuss real property transactions, personnel matters, and discuss economic development negotiations involving a business prospect, as set forth on the agenda and that any vote or action will be taken in open session.

President Rich announced the date is June 17, 2020 and the time is 9:35 am. Later, President Rich announced the date is still June 17, 2020 and the time is 9:54 am and that no vote or action was taken in Executive Session.

8. ECONOMIC RELIEF GRANT (DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT ERG-7): CEO Misty Mayo asked Sam Vinson, Committee chair to present Project ERG-7. Mr. Vinson started by giving an update on the overall results of the ERG program: to date, 6 companies have been approved to receive funds; one is in the approval process; and 7 are currently in the process of completing the application. To date, the committee has approved \$1,433,778 and if ERG-7 is approved, the amount will increase to \$1,678,000. Project ERG-7 is Extreme Exteriors and the committee recommended that the DCOA approve Resolution 2020.34 authorizing a grant up to \$245,020 to retain 100% of their current 46 full-time jobs.

Vic Corley made the motion to approve Resolution 2020.34 for funding up to \$245,020 in grant funds to Extreme Exteriors and retain 46 full-time jobs. Floyd Miller seconded and the motion passed.

9. STRATEGIC PLAN: CEO Misty Mayo shared with the Board that the strategic plan by TIP Strategies in 2016 has some aspects that have been accomplished, but not necessarily tracked for reporting. The Develop Abilene team has been working on the 10 strategies, yet has not promoted the DCOA's work on the strategic plan. The last report was provided in 2017. Misty Mayo stated that an updated report will be presented to the Board sometime in late August and then to the City Council.

10. DISCUSSION AND POSSIBLE APPROVAL OF AN AMENDED DCOA BUDGET FOR FY19-20 AND A DCOA BUDGET FOR FY20-21: CEO Misty Mayo discussed the FY19-20 amended budget which ends September 30, 2020. The DCOA Board previously approved the amended budget in April. The second round of amendments is due to the fact that the DCOA needed to wait to complete the realignment strategy before requesting funding for new staff. The consideration today is to ensure that all amendments are included, such as: staffing, not only related to salary, but TMRS retirement and social security amounts, which were obtained through the HR department of the City of Abilene. Also included is an amendment to Project Threshold (Bavarian) which was previously listed as a \$400,000 incentive; the amended budget captures it correctly as a real estate buy down and not a financial commitment from the DCOA. President Jack Rich asked if the salary increase was also due to two AIF employees moving over to the DCOA and one newly-hired employee and Misty Mayo stated yes. The additional two hires will be captured in the FY20-21 budget.

Vic Corley made an oral motion to approve the Amended DCOA Budget for FY19-20. Sam Vinson seconded and the motion passed.

FY20-21:

Misty Mayo then presented the FY20-21 DCOA Budget, referring to the Summary section specifically. It shows the projected sales tax reduced to what the DCOA accounted for this year; a conservative estimate on the revenues. The next section is expenses: business and

administration has a \$1.8 million dollar increase. Ms. Mayo explained that \$1.6 million of the increase is accounted for in a few main areas: marketing efforts; new staff members added with related expenses; as well as the maintenance of 174 Cypress Street since the DCOA now owns the building.

Marketing efforts will be drawn from the DCOA's budget instead of the AIF'S budget so there is a cost savings from AIF funded projects. The DCOA will start leveraging the marketing funds for larger campaigns outside of the Abilene market not only for site consultants, but companies as well. The increase for salaries and related items (benefits and equipment) for 5 new employees, 2 of which will transfer from the AIF, is also indicated in the budget. The funding for the AIF will be reduced by \$266,525.

An additional change in the FY20-21 budget is due to the purchase of the Cypress Street building. Funds have been allocated to maintain the building, which in this category does not include the \$98,000 received from rent. The last item with a substantial increase is the DCOA's plan to become organizationally independent from the City of Abilene. This independence is focused on 3 areas: accounting, investments, and HR services. Currently, the DCOA pays the City of Abilene for these services. Another cost of independence could be the cost of changing the DCOA's property insurance from TMLIRP Risk Pool to private insurance coverage.

Sam Vinson made an oral motion to approve the DCOA's Budget for FY20-21. Vic Corley seconded and the motion passed.

11. ORAL PRESENTATION OF THE SEMI-ANNUAL REPORT FROM THE DEVELOPMENT CORPORATION OF ABILENE: CEO Misty Mayo presented the DCOA'S Semi-Annual Report to go on the record as the report that was presented to the City Council last week.

The DCOA's responsibility for economic development is captured in three core pillars:

- 1) Business Attraction – bringing in new capital investment and primary job creation from outside of this market;
- 2) Business Retention & Expansion – growing local companies, making sure the DCOA gives them the resources and tools to grow and prosper; and
- 3) Entrepreneurial – the pursuit of building an ecosystem that allows the DCOA to incubate and grow companies locally.

Workforce Development and Talent Development, plus Marketing and Brand Awareness, touch the three core pillars.

By the five pillars, the DCOA has worked to align the DCOA's strategic plan, as well as partner agreements.

The DCOA also funded a matching grant for \$500,000 for the new Dyess Security Access Control Center. Additionally, in partnership with the City of Abilene, the DCOA submitted for a grant from the Economic Development Administration (EDA) and was awarded \$1,837,500 to expand, enhance and improve both Fulwiler Road and Marigold Street at Five Points Business Park. This is an ongoing approval process for which the DCOA team has been the primary lead and working team.

12. ORAL PRESENTATION OF THE SEMI-ANNUAL REPORT BY SMALL BUSINESS DEVELOPMENT CENTER AND ABILENE INDUSTRIAL FOUNDATION:

Abilene Industrial Foundation (AIF): Doug Peters, President of the Abilene Industrial Foundation (AIF), presented the Semi-Annual Report for the AIF from October 2019 to April 2020.

- The BE in Abilene program increased by 25% in award dollars, the first time the total funding was given out to three winners.
- NextUniversity scholarships had a 74% increase in 2019, with an 85% growth rate in enrollment overall to prior years with 3 new pathways added: LVN, Industrial Systems and Aircraft Technology.
- To date, the AIF has visited with 250 contacts for general information, real estate, incentives, and new business. Leads generated through direct contact was 174 from trade shows or site consultants.
- Five prospects considered Abilene as their destination for their next investment and 4 projects were approved for capital investment and job creation.
- Total new investment from local businesses is \$19 million, 184 new jobs and 549 retained jobs.
- The Business Retention and Expansion program had 84 direct contacts to date with 21 visits and 27 expansion visits.

Texas Tech University Small Business Development Center (SBDC): David Smith, Regional Director of the SBDC, informed the Board that the SBDC serves the 16 counties surrounding Abilene.

- The SBDC counseled a total of 236 clients, with 681 counseling sessions totaling 1,067 counseling hours.
- Total number of new clients was 87, opened 20 new businesses with a Capital Formation total of \$3,087,744 with 165 jobs created and 770.5 jobs supported.
- Due to COVID-19, Abilene alone verified Payroll Protection Plan loans and the Economic Injured Disaster Loans for over \$15,000,000.
- The BE in Abilene program is another highlight for the SBDC, on which they spent 177 counseling hours from January 1st to April 15th with 5 finalists and 3 winners.
- The SBDC in Abilene applied for and received funding from the SBA for an 18-month program for the addition of a full-time CARES Coordinator to assist small businesses re-establish as they begin to reopen. There is a special emphasis on working with rural communities in the area.
- A Procurement Technical Assistance Center (PTAC) consultant will be added. This was moved from Lubbock to Abilene to have more direct access to public sector contracts. The PTAC consultant will help businesses within the Abilene region either begin to do business with the public sector (at all levels) or do more business with the public sector. The PTAC consultant will help simplify the process; connecting Texas businesses with the public sector through education, registrations, certification, marketing, procurement technical assistance, e-commerce and networking assistance.

13. DISCUSSION OF THE NEXT BOARD MEETING: Board members considered dates for the next meeting, and President Rich announced the next scheduled regular meeting of the DCOA Board will be on Thursday, July 30, 2020, at 10:00 am.

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

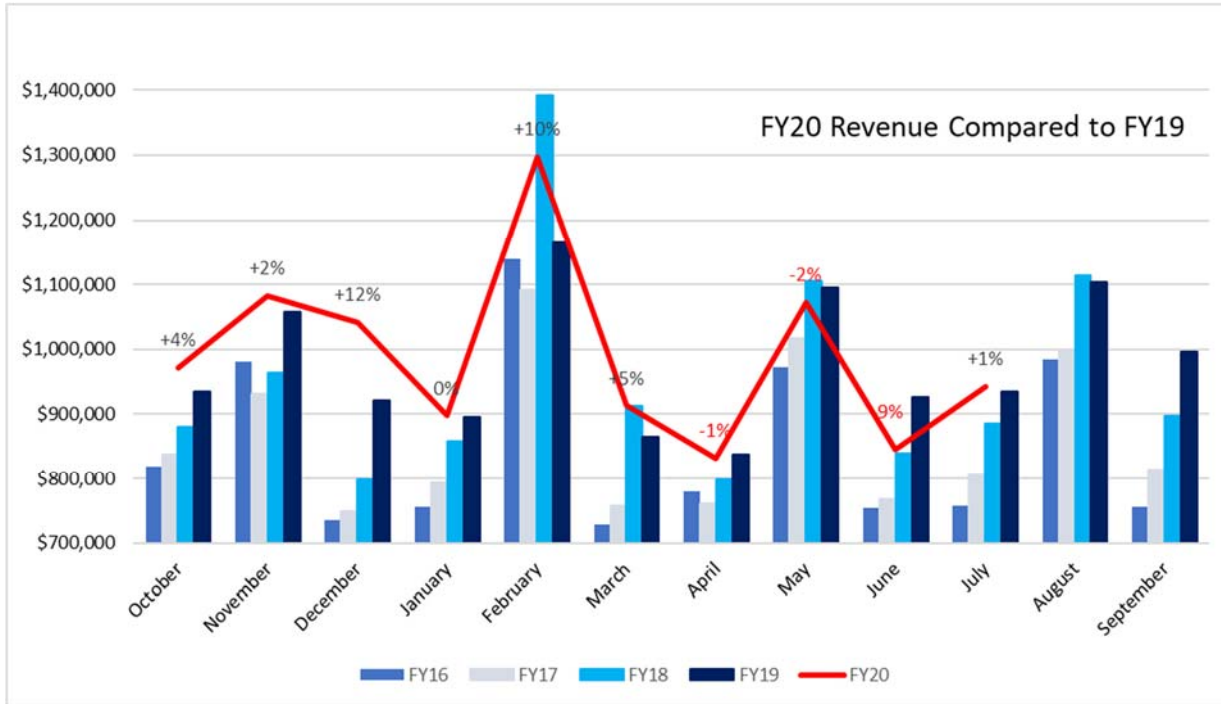
Jack Rich, President

Vic Corley, Secretary/Treasurer

SALES TAX REPORT

July 2020

Sales Tax Revenue for Economic Development 5-Year Comparison



Accounting Period Month	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20
October	\$837,118	\$879,590	\$935,573	\$971,166
November	930,685	964,521	1,057,749	1,082,334
December	747,969	798,352	920,280	1,040,873
January	793,214	858,624	896,175	897,279
February	1,092,352	1,392,378	1,164,524	1,296,947
March	757,151	911,871	865,352	912,615
April	760,192	799,041	836,708	830,828
May	1,016,082	1,104,587	1,094,925	1,072,277
June	767,736	838,840	925,759	845,130
July	805,208	885,910	934,495	942,858
FY TOTAL	\$8,507,708	\$9,433,713	\$9,631,539	\$9,892,305
August	\$1,000,259	\$1,114,193	\$1,102,815	
September	813,341	897,771	996,654	
YTD	\$10,321,308	\$11,445,677	\$11,731,008	

Note: Report reflects the month the 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 July 2020 represents May 2020 sales. Approximately \$28,117.08 of the rebate is from prior periods, audit, future, and unidentified payments. \$6,443.22 is from Single Local Rate collections.

Audit Payments: Larger businesses submit sales tax collections to the State Comptroller every month, and smaller businesses submit collections 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 are submitted or re-funded subsequent to the audit.

FINANCIAL REPORT

June 2020

DEVELOPMENT CORPORATION OF ABILENE, INC.
STATEMENT OF NET POSITION
June 30, 2020 and 2019

	<u>June</u> <u>2020</u>	<u>June</u> <u>2019</u>
Current Assets:		
Cash and cash investments	\$ 33,177,038	\$ 26,593,587
Accounts receivable	-	4,466,848
Due from other governments	<u>2,042,065</u>	<u>1,983,177</u>
Total Current Assets	<u>35,219,103</u>	<u>33,043,612</u>
Noncurrent Assets:		
Notes receivable, net	5,847,792	2,706,266
Notes receivable - earning economic incentives	10,711,211	10,228,383
Capital assets	55,110,252	60,410,934
Accumulated depreciation	<u>(13,124,492)</u>	<u>(14,132,185)</u>
Total Capital Assets, Net	<u>41,985,760</u>	<u>46,278,749</u>
Total Noncurrent Assets	<u>58,544,763</u>	<u>59,213,398</u>
Total Assets	<u>\$ 93,763,866</u>	<u>\$ 92,257,010</u>
Liabilities		
Current:		
Accounts payable	\$ 143,207	\$ 35,146
Accrued expenses	<u>-</u>	<u>1,789,830</u>
Total Current Liabilities	<u>143,207</u>	<u>1,824,976</u>
Total Liabilities	<u>143,207</u>	<u>1,824,976</u>
Net Position		
Net Investment in capital assets	41,985,760	46,278,749
Restricted for contractual obligations	25,063,416	17,695,719
Unrestricted, designated for purposes of trust	<u>26,571,483</u>	<u>26,457,566</u>
Total Net Position	<u>93,620,659</u>	<u>90,432,034</u>
Total Liabilities and Net Position	<u>\$ 93,763,866</u>	<u>\$ 92,257,010</u>

DEVELOPMENT CORPORATION OF ABILENE, INC.
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For nine months ending June 30, 2020 and 2019

	June 2020	Fiscal YTD 2020	Fiscal YTD 2019
Revenues:			
Sales and use taxes	\$ 845,130	\$ 8,949,447	\$ 8,697,043
Investment earning	5,858	386,645	510,476
Building rental / land lease	80,392	861,782	848,549
Gain on Sale of Building	468,823	2,172,049	-
Miscellaneous revenue	-	4,627	9,420
Total Revenues	<u>1,400,203</u>	<u>12,374,550</u>	<u>10,065,488</u>
Expenses*:			
Economic Development Projects	3,247,311	7,528,163	4,499,401
DCOA property maintenance	47,408	598,315	496,473
Abilene Industrial Foundation	21,840	365,440	455,081
TTU Small Business Development Center	12,403	123,291	133,350
Chamber Military Affairs	-	180,347	158,497
Airport Business Development Manager	11,697	114,061	102,015
ACU Griggs Center	-	-	-
Economic Development Operating Division	101,674	971,224	675,030
Total Expenses	<u>3,442,333</u>	<u>9,880,841</u>	<u>6,519,847</u>
Changes In Net Position	(2,042,130)	2,493,709	3,545,641
Net Position at Beginning of Period	<u>95,662,789</u>	<u>91,126,950</u>	<u>86,886,393</u>
Net Position at End of Period	<u>\$ 93,620,659</u>	<u>\$ 93,620,659</u>	<u>\$ 90,432,034</u>

Summary of Current Period Economic Development Projects:	
EASI De-fuel Truck	\$ 1,950
Prairie Dog Pet Products - Earned principal reduction (note)	1,451,014
Fulwiler Property Roof	1,131,731
Marigold St. Upgrade	8,678
Economic Relief Incentive	636,768
Hartmann's	12,082
Hangar 2 Expansion	5,088
Total	<u>\$ 3,247,311</u>

* Note: Expenses do not include depreciation. Depreciation expense will be recorded at year-end.

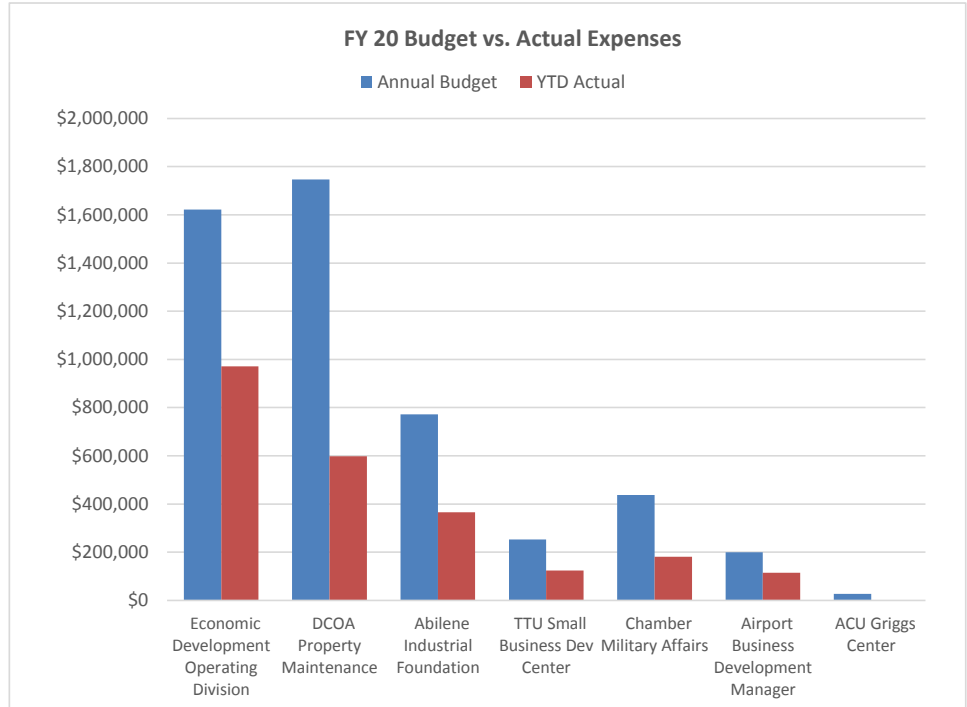
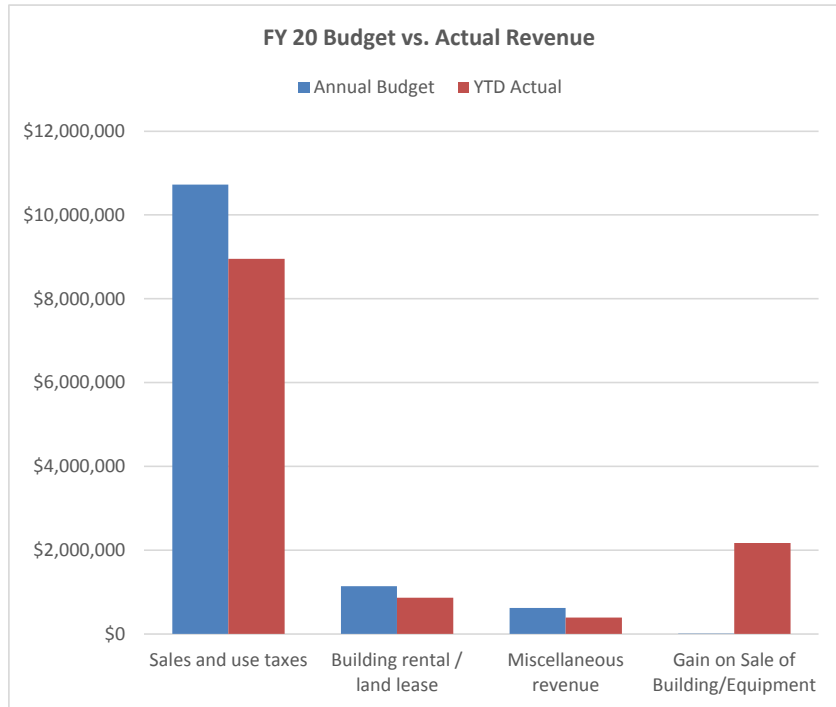
Development Corporation of Abilene, Inc.
Economic Program Status
As of June 30, 2020

Economic Programs:	Project	Amount Budgeted	Prior Years Disbursement	Current Year Disbursement	Balance reserved for budgeted programs
Murf Systems	4998	\$ 245,101	\$ 237,240	\$ 7,861	\$ -
EASI De-Fuel Truck	5354	181,760	148,400	15,600	17,760
Coca Cola Refreshments	5387	1,232,712	1,232,712	-	-
Industrial Maintenance Training AISD	5389	181,098	131,098	33,994	16,006
Abimar Foods 2015	5391	1,200,000	900,000	300,000	-
TTUHSC School of Public Health	5393	1,115,104	1,115,104	-	-
Praire Dog Pet Products	5394	3,061,211	-	1,451,014	1,610,197
Broadwind Towers	5400	213,798	99,672	114,126	-
TSTC New Abilene Campus	5401	4,179,600	979,600	-	3,200,000
Access Business Park A/E	5406	64,150	64,051	-	99
Access Business Park Ph 1 Development	5406.1	1,258,101	1,140,758	-	117,343
BE In Abl Grant	5407	500,000	-	-	500,000
5 Pts Purchase Zoltek Property	5410	5,023,290	5,023,290	-	-
5 Pts. Business Park Repairs/Cleanup	5410.1	974,041	974,169	(128)	-
Fulwiler Property Roof Design and Construction	5410.2	3,034,793	4,658	1,926,230	1,103,905
Vine St. Roof Project	5415	1,789,830	1,736,100	9,035	44,695
Abilene Educ Foundation	5418	93,012	49,727	11,348	31,937
Hardin Simmons University	5419	500,000	250,000	250,000	-
842/834 Pine St.	5420	389,857	4,857	385,000	-
N 1st Land Purchase	5422	98,592	93,005	4,686	901
Airport Roofing Project	5425	1,684,538	1,434,949	249,589	-
FDLIC	5426	1,035,000	-	-	1,035,000
Chamber 2020 Census	5427	100,000	26,471	37,059	36,470
Airport-Aerospace Cluster Study	5428	55,000	24,000	26,073	4,927
Staff Retention Bonus	5430	15,695	-	15,695	-
DCOA Reorganization	5431	17,757	-	17,757	-
174 Cypress & Parking Garage	5432	1,100,000	-	994,513	105,487
Marigold Street Upgrade	5433	1,325,000	-	18,678	1,306,322
Fulwiler Road Upgrade	5434	1,275,000	-	-	1,275,000
Economic Relief Incentives	5435	4,000,000	-	645,381	3,354,619
Hartmann's	5436	12,082	-	12,082	-
Hangar 2 Expansion	5437	1,100,000	-	5,088	1,094,912
City Street Maintenance	5438	8,500,000	-	997,482	7,502,518
Subtotal Economic Program Obligation Reserve		\$ 45,556,122	\$ 15,669,861	\$ 7,528,163	\$ 22,358,098
Plus Administrative Division Obligations:					
Economic Development Operating Division	Division 2760	1,621,748	-	971,224	650,524
DCOA Property Maintenance	Division 2775	1,747,241	-	598,315	1,148,926
Abilene Industrial Foundation	Division 2775	771,525	-	365,440	406,085
TTU Small Business Dev Center	Division 2775	253,000	-	123,291	129,709
Chamber Military Affairs	Division 2775	437,000	-	180,347	256,653
Airport Business Development Manager	Division 2775	199,982	-	114,061	85,921
ACU Griggs Center	Division 2775	27,500	-	-	27,500
Subtotal Administrative Divisions Obligation Reserve		\$ 5,057,996	\$ -	\$ 2,352,678	\$ 2,705,318
Total reserve for obligated programs					\$ 25,063,416
DCOA Board approved projects waiting for signed contracts:			Expiration Date		
JLUS Implementation	\$	55,000	Contingent upon execution of all necessary agreements		
Dyess AFB DEEAG		536,337	Contingent upon execution of all necessary agreements		
Project Gateway		387,000	08/26/2020		
Project Threshold Sell of DCOA owned property			08/26/2020		
	\$	978,337			

**Development Corporation of Abilene, Inc.
Revenue and Expense
Budget vs. Actual Comparison
For nine months ending June 30, 2020**

Revenue			
	Annual Budget	YTD Actual	% of Budget
Sales and use taxes	10,722,393	8,949,447	83%
Building rental / land lease	1,140,457	861,782	76%
Miscellaneous revenue	617,930	391,272	63%
Gain on Sale of Building/Equipment	10	2,172,049	
Revenue	12,480,790	12,374,550	99%

Expenses			
	Annual Budget	YTD Actual	% of Budget
Economic Development Operating Division	1,621,748	971,224	60%
DCOA Property Maintenance	1,747,241	598,315	34%
Abilene Industrial Foundation	771,525	365,440	47%
TTU Small Business Dev Center	253,000	123,291	49%
Chamber Military Affairs	437,000	180,347	41%
Airport Business Development Manager	199,982	114,061	57%
ACU Griggs Center	27,500	-	0%
	5,057,996	2,352,678	47%



GENERAL SESSION



Projects Update

- **9 Requests for Proposals (RFPs) received from the Governor's Office of Economic Development and Tourism**
 - **Responded to 8 RFPs of the 9 in the last 5 weeks**
 - All 8 RFPs – manufacturing companies
 - **Responded to 0 RFPs from the Governor's Office of EDT in 2019**
 - *The Economic Development and Tourism Division (EDT) of the Governor's Office markets Texas as one of the world's premier business locations and travel destinations. The division pursues business expansion and relocation prospects, with the goal of developing job creation and export opportunities for Texas.*
- **2020 – 13 projects funded** *(pending: 2 ERG, Bavarian 8/11/20 closing & Chike)*
- **1 site visit in last 5 weeks** *(Mfg. Company)*
 - 7 site visits in 2019-2020 – to date
 - 4 site visits in 2018-2019



Economic Relief Grant

UPDATE

- 33 applied
- 18 did not qualify (misclassification of NAICS)
- 7 approved to receive funds
- 1-2 in approval process
- 7 grants awarded = \$1,678,798.00
- 7 qualified applicants are in the process of completing application
- 4 companies declined applying for the grant, stating they would like to leave monies available for others in greater need (DCOA has current agreements with these four)
- Implemented an aggressive marketing plan to promote the grant, including interview with Abilene Reporter News
- Companies can apply @ AbileneDCOA.com



Economic Relief Grant

PROJECT	COMPANY	TYPE	RETAINED FTES	AMOUNT
ERG-1	Sockdolager Brewing Company	Manufacturer	2	\$ 30,000.00
ERG-2	Lauren Engineers and Constructors, Inc.	Corporate HQ	130	\$ 500,000.00
ERG-3	Prairie Dog Pet Products, LLC	Manufacturer	54	\$ 300,000.00
ERG-4	Tiger Manufacturing	Manufacturer	50	\$ 222,778.00
ERG-5	Dansco Manufacturing	Manufacturer	17	\$ 186,000.00



Economic Relief Grant

PROJECT	COMPANY	TYPE	RETAINED FTES	AMOUNT
ERG-6	Lone Star Canvas & Sign Works	Manufacturer	18	\$ 195,000.00
ERG-7	Extreme Exteriors Garden Center, LLC	Corporate HQ	46	\$ 245,020.00
ERG-8	PENDING DCOA BOARD APPROVAL			\$ _____
ERG-9	PENDING DCOA BOARD APPROVAL			\$ _____

ERG-8 slide to be provided
at General Session

RESOLUTION NO. DCOA-2020.35

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS (“DCOA”) AUTHORIZING AN ECONOMIC RELIEF INCENTIVE FOR PROJECT ERG-8 (“COMPANY”).

WHEREAS, as a result of COVID-19 and the economic recession in the City of Abilene, the DCOA set aside funds for Economic Relief Incentives to provide qualified incentives to support business retention and business expansion through any expenditures that are consistent with the Development Corporation Act; and,

WHEREAS, the Economic Relief Incentive Committee has determined that awarding an incentive for Project ERG-8 will support Company’s business retention efforts; and,

WHEREAS, the Economic Relief Incentive Committee and the DCOA’s staff requests the DCOA’s Board of Directors approve an incentive for Project ERG-8 in an amount not to exceed \$ [REDACTED]; and,

WHEREAS, the DCOA's Board of Directors finds that Project ERG-8 (a) creates and/or retains primary jobs, and (b) is required and/or suitable for the development, retention or expansion of one or more of the 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 an incentive for Project ERG-8 in an amount not to exceed \$ [REDACTED], in exchange for the Company’s retention of [REDACTED] full-time employees for one year.

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 or her designee 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.

PART 4. This Resolution takes effect immediately upon passage.

ADOPTED this the 30th day of July, 2020

ATTEST:

Vic Corley
Secretary/Treasurer

Jack Rich
President

APPROVED AS TO FORM:

Mark Zachary, Attorney at Law

ERG-9 slide to be provided
at General Session

RESOLUTION NO. DCOA-2020.39

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS (“DCOA”) AUTHORIZING AN ECONOMIC RELIEF INCENTIVE FOR PROJECT ERG-9 (“COMPANY”).

WHEREAS, as a result of COVID-19 and the economic recession in the City of Abilene, the DCOA set aside funds for Economic Relief Incentives to provide qualified incentives to support business retention and business expansion through any expenditures that are consistent with the Development Corporation Act; and,

WHEREAS, the Economic Relief Incentive Committee has determined that awarding an incentive for Project ERG-9 will support Company’s business retention efforts; and,

WHEREAS, the Economic Relief Incentive Committee and the DCOA’s staff requests the DCOA’s Board of Directors approve an incentive for Project ERG-9 in an amount not to exceed \$ [REDACTED]; and,

WHEREAS, the DCOA's Board of Directors finds that Project ERG-9 (a) creates and/or retains primary jobs, and (b) is required and/or suitable for the development, retention or expansion of one or more of the 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 an incentive for Project ERG-9 in an amount not to exceed \$ [REDACTED], in exchange for the Company’s retention of [REDACTED] full-time employees for one year.

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 or her designee 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.

PART 4. This Resolution takes effect immediately upon passage.

ADOPTED this the 30th day of July, 2020

ATTEST:

Vic Corley
Secretary/Treasurer

Jack Rich
President

APPROVED AS TO FORM:

Mark Zachary, Attorney at Law

CONSTRUCTION PROCUREMENT POLICY AMENDMENT(S)



Construction Procurement Policy Amendments

Policy Overview

This DCOA policy (the “Construction Procurement Policy”) shall apply to all construction, additions, renovations, reroofing, and/or total building demolition (“Construction” or “Construction Project”) **when Construction costs exceed \$250,000.00.**

Solicitation of Bids/Proposals

All Construction Projects shall be solicited using the following process unless the DCOA CEO, or his/her designee, determines otherwise.

- The Construction Project shall be advertised a minimum of two (2) weeks before the proposal due date.
- Advertisement for bids/proposals will be posted in the local newspaper, on the DCOA’s website, the architect’s website (if an architect is used), on the West Texas Chapter of the Association of General Contractors’ website if possible, and any other sites as deemed necessary by the DCOA CEO, or his/her designee.
- The DCOA may, but shall not be obligated to, require that all bids/proposals for the Construction Project be accompanied by a bid bond in the amount of 5% of the bid/proposal total. The DCOA CEO, or his/her designee, shall determine if a bid bond will be required for the Construction Project.
- Once received, bids/proposals will be evaluated and scored by the architect/engineer (if any), DCOA staff, and other stakeholders as determined by the DCOA CEO. This will enable the DCOA to choose the bid/proposal that is most advantageous to the DCOA.
- The DCOA CEO, or his/her designee, shall determine the weighted point system used to evaluate the bids/proposals. Proposals may be scored and ranked based on the following: 1) proposed Construction costs, 2) history of contractor’s quality and successful completion of previous projects, 3) contractor’s proposed team, 4) past performance on comparable jobs, 5) overall reputation, 6) financial capability compared to size and scope of the project, 7) past relationship with the DCOA, **8) if the contractor is located in the City of Abilene,** and/or 9) any other criteria as determined by the DCOA and/or any architect/engineer used for the Construction Project.

RESOLUTION NO. DCOA-2020.38

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS (“DCOA”) ADOPTING AN AMENDED CONSTRUCTION PROCUREMENT POLICY.

WHEREAS, on November 22, 2019, the DCOA approved Resolution No. DCOA-2020.06 approving of a Construction Procurement Policy for all construction, additions, renovations, reroofing, and/or total building demolition (“Construction”) conducted by the DCOA when Construction costs on a single project exceed \$250,000;

WHEREAS, the DCOA now desires to amend its Construction Procurement Policy to include whether the bid/proposal was submitted by a contractor located in the City of Abilene as a factor in the weighted point system used to evaluate bids/proposals.

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

PART 1. DCOA approves the attached amended Construction Procurement Policy.

PART 2. This Resolution takes effect immediately upon passage.

ADOPTED this the 30th day of July, 2020.

ATTEST:

Vic Corley
Secretary/Treasurer

Jack Rich
President

APPROVED AS TO FORM:

Mark Zachary, Attorney at Law

Development Corporation of Abilene, Inc. (DCOA)

Construction Procurement Policy Amended July 30, 2020

Policy Overview

This DCOA policy (the “Construction Procurement Policy”) shall apply to all construction, additions, renovations, reroofing, and/or total building demolition (“Construction” or “Construction Project”) when Construction costs exceed \$250,000.00.

Construction Project Scope

- The DCOA CEO, or his/her designee, will develop the Construction Project scope and determine if an architect/engineer should be engaged and the manner in which the architect/engineer is to be engaged.
- The Construction contract form will be determined by the DCOA CEO, or his/her designee, based on the Construction Project’s scale and scope.
- When the Construction documents are completed, the DCOA will use the procedures described below to solicit bids and award the Construction Project.

Solicitation of Bids/Proposals

All Construction Projects shall be solicited using the following process unless the DCOA CEO, or his/her designee, determines otherwise.

- The Construction Project shall be advertised a minimum of two (2) weeks before the proposal due date.
- Advertisement for bids/proposals will be posted in the local newspaper, on the DCOA’s website, the architect’s website (if an architect is used), on the West Texas Chapter of the Association of General Contractors’ website if possible, and any other sites as deemed necessary by the DCOA CEO, or his/her designee.
- The DCOA may, but shall not be obligated to, require that all bids/proposals for the Construction Project be accompanied by a bid bond in the amount of 5% of the bid/proposal total. The DCOA CEO, or his/her designee, shall determine if a bid bond will be required for the Construction Project.
- Once received, bids/proposals will be evaluated and scored by the architect/engineer (if any), DCOA staff, and other stakeholders as determined by the DCOA CEO. This will enable the DCOA to choose the bid/proposal that is most advantageous to the DCOA.
- The DCOA CEO, or his/her designee, shall determine the weighted point system used to evaluate the bids/proposals. Proposals may be scored and ranked based on the following: 1) proposed Construction costs, 2) history of contractor’s quality and successful completion of previous projects, 3) contractor’s proposed team, 4) past performance on comparable jobs, 5) overall reputation, 6) financial capability compared to size and scope of the project, 7) past relationship with the DCOA, 8) if the

contractor is located in the City of Abilene, and/or 9) any other criteria as determined by the DCOA and/or any architect/engineer used for the Construction Project.

Award of Construction Project

- Once scored and ranked, the highest ranked bid/proposal will be presented to the DCOA Board of Directors for consideration and award of bid. The DCOA and/or its Board of Directors may reject any or all bids for the Construction Project.
- If required, final bid/proposal award will be contingent upon approval by the Abilene City Council.
- If a bid/proposal is awarded, the DCOA will then enter into construction contract negotiations. If an agreement cannot be made with the highest ranked bidder/proposer, the DCOA Board of Directors may authorize DCOA staff to negotiate with the next highest ranked bid/proposal until a contract can be secured or all bids/proposals received are rejected, at which time the Construction Project may then undergo this procurement procedure again.
- The final awardee is required to provide payment and performance bonds for the full amount of the contract.

This amended Construction Procurement Policy was adopted the 30th day of July, 2020 by DCOA Resolution No. 2020.38.

Misty Mayo, CEO

FINANCIAL POLICIES AND PROCEDURES

RESOLUTION NO. DCOA-2020.36

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS (“DCOA”) ADOPTING FINANCIAL POLICIES AND PROCEDURES.

WHEREAS, the DCOA desires to adopt Financial Policies and Procedures for the financial management of the DCOA’s funds;

WHEREAS, the attached Financial Policies and Procedures are hereby adopted; and

WHEREAS, on October 22, 2019 the DCOA approved Resolution No. DCOA-2020.04 authorizing the DCOA to open a bank account and providing certain procedures with respect to said bank account and effectively immediately, the attached Financial Policies and Procedures shall replace and supersede any procedures set forth in Resolution No. DCOA-2020.04.

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

PART 1. DCOA approves the attached Financial Policies and Procedures.

PART 2. This Resolution takes effect immediately upon passage.

ADOPTED this the 30th day of July, 2020.

ATTEST:

Vic Corley
Secretary/Treasurer

Jack Rich
President

APPROVED AS TO FORM:

Mark Zachary, Attorney at Law

FINANCIAL INSTITUTION FOR DCOA BANKING SERVICES

RESOLUTION NO. DCOA-2020.37

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS (“DCOA”) SELECTING A FINANCIAL INSTITUTION FOR DEPOSITORY ACCOUNT SERVICES.

WHEREAS, the DCOA published a Request for Proposal (“RFP”) inviting financial institutions to provide the DCOA with the financial institution’s application to provide depository account services; and

WHEREAS, First Financial Bank, N.A. (“FFB”) submitted an application to perform such services to the DCOA within the time and manner required by the RFP; and

WHEREAS, the terms and conditions of FFB’s proposed contract with the DCOA has been presented to the Board and is hereby approved; and

WHEREAS, by separate resolution, the DCOA Board has approved financial policies and procedures in reference to recordkeeping safeguards and other measures for the safety and integrity of the DCOA’s payment process; and

WHEREAS, the DCOA’s staff recommends to the DCOA’s Board of Directors that FFB be selected as the financial institution for the DCOA’s depository account services.

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

- PART 1.** DCOA hereby selects First Financial Bank, N.A. as a depository for DCOA funds and approves the terms and conditions submitted by FFB in reference to the depository account services requested by the DCOA.
- PART 2.** The DCOA Board designates Misty Mayo, Chief Executive Officer, to execute the DCOA’s agreements with FFB.
- PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 30th day of July, 2020.

ATTEST:

Vic Corley
Secretary/Treasurer

Jack Rich
President

APPROVED AS TO FORM:

Mark Zachary, Attorney at Law

BE in Abilene Report slide to be provided at General Session




Economic Development


Marketing 101


Economic Development Marketing is...


- A tool that enables economic development teams to promote economic growth & development
- Empowering the DCOA to aggressively pursue business attraction, promote & assist local companies, and target industry-specific companies
- A critical component of the DCOA's overall economic development strategy

Economic Development Marketing Fundamentals


 Develop a community Marketing Plan & brand

 Identify target audiences using data-driven techniques

 Garner internal & external support for marketing campaigns

 Engage digital marketing tools to target new markets & serve customers, such as:

- Website design
- Geographic Information Systems (GIS)
- Social Media
- Online Advertising

 Benchmark, evaluate, monitor & measure the Marketing Plan (tracking impact & effective use of resources)

Marketing Targets – Customers

EXTERNAL

- Site consultants
- Real estate executives
- Developers
- Entrepreneurs (& prospective)
- Existing businesses
- Existing companies with DCOA contracts
- Potential companies in target industries
- Media
- Higher education institutions
- Labor force
- Dyess AFB
- City Council
- Abilene residents

INTERNAL

- DCOA Board
- DCOA partner organizations
- AIF Board
- DCOA & DevelopAbilene team members