

## **AMENDED PUBLIC NOTICE**

### DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on October 29, 2020, by videoconference commencing at 9:00 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/794977989>. The videoconference will remain open from 9:00 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 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 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 (646) 749-3122, Access Code 794-977-989.

## **AMENDED AGENDA**

October 29, 2020  
9:00 am

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of minutes from the September 23, 2020 board meeting
6. Sales Tax Report for October and Financial Report for September 2020
7. 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. Certificate of Formation (formerly Articles of Incorporation)
    - B. Bylaws
    - C. Early termination of Lease for Zoltek on Building C/D at 1121 Fulwiler Road
  2. 551.072 (Deliberations about Real Property)
  3. 551.074 (Personnel Matters)
    - A. CEO Annual Review and Discussion
  4. 551.087 (Business Prospect/Economic Development)
    - A. Project Legacy
    - B. Project Tiger
    - C. Project Little Giant
    - D. Project One Stop
    - E. Project Double T
    - F. Project Gateway Passage
    - G. Project Golden
  8. Discussion and possible approval of a Resolution approving of (i) a Restated Certificate of Formation (formerly Articles of Incorporation) of the DCOA with amendments and (ii) an Application to present to the Abilene City Council to amend the DCOA's Certificate of Formation (formerly Articles of Incorporation)
  9. Discussion and possible approval of a Resolution authorizing changes to the DCOA's Bylaws
  10. Discussion and possible approval of a Resolution approving the early termination of the lease with Zoltek on Building C/D at 1121 Fulwiler Road
  11. Discussion about the DCOA's Core Pillar Plan
  12. Discussion of the next board meeting date
  13. 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 26th day of October, 2020 at 8:45 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	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)
x												Bank account signature card
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Presentations: Written Reports (DCOA, AIF, ABI, SDBC & MAC) Oct. - Mar.:
	x											Written Report of Activity -- MAC (6 mos ending 9/30)
					x							Written Report of Activity -- DCOA (6 mos ending 9/30)
				x								Written Report of Activity -- ABI/Airport (6 mos ending 9/30)
					x							Written Report of Activity -- AIF (6 mos ending 9/30)
					x							Written Report of Activity -- SBDC (6 mos ending 9/30)
						x						Written Report of Activity -- BE in Abilene
							x					Written Report of Activity -- NEXTUniversity
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Presentations: Oral Reports (DCOA, AIF, ABI, SDBC & MAC) Apr. - Sept.:
			x									Oral Report of Activity -- MAC (6 mos ending 3/31)
			x									Oral Report of Activity -- ABI/Airport (6 mos ending 3/31)
			x									Oral Report of Activity -- AIF (6 mos ending 3/31)
			x									Oral Report of Activity -- DCOA
			x									Oral Report of Activity -- SBDC (6 mos ending 3/31)
			10									Partners: Oral Reports of Activity (Oct. - Mar.) due April 10
									15			Partners: Written Annual Reports of Activity (Apr. - Sept.) due October 15
					3							Partners: Annual Budget Request (AIF, ABI, SBDC & MAC & Griggs) due June 3
								x				New fiscal year contract (Abilene Independent School District)



# **BOARD MEETING MINUTES SEPTEMBER 23, 2020**



CEO Misty Mayo provided specific factual information during public comment and no vote, order, or decision or other action was taken. No other members of the public requested to make public comment. Thus, President Jack Rich moved on to agenda item 4.

**4. GOVERNANCE SCHEDULE:** CEO Misty Mayo stated that the governance schedule is in the packet. This is a plan that considers items to be addressed at each DCOA Board meeting.

**5. APPROVAL OF MINUTES FROM THE AUGUST 26, 2020 BOARD MEETING:** Shea Hall moved to approve the minutes from the August 26, 2020 Board Meeting. Vic Corley seconded, and the motion carried.

**6. SALES TAX REPORT FOR SEPTEMBER AND FINANCIAL REPORT FOR AUGUST 2020:** Akane Thaxton, DCOA Finance Manager, presented the Sales Tax Report for September as reported by the City of Abilene. The sales tax rebate for September is \$3,832,223.32, which represents July sales. Economic Development received \$958,055.83, which is 3.87% below last year and 3.88% below the projected FY20 budget amount. For the period of October 2019 through September 2020, sales tax is 2.72% above last year and 1.13% above the revised FY20 budget amount.

The DCOA's total current assets as of August 31, 2020 were \$35,980,415. The August revenues totaled \$1,440,108 and total expenditures were \$624,773, with \$370,515 spent on six different projects.

**7. TEDC'S 2020 COMMUNITY ECONOMIC DEVELOPMENT AWARD ANNOUNCEMENT:** CEO Misty Mayo announced that the DCOA was a recipient of one of the Texas Economic Development Council's best in class awards. Out of all the communities that submitted applications for the Community Economic Development Award, the DCOA won the award for Community Commitment and Leverage. CEO Misty Mayo explained that the award is based on the efforts of the staff team and DCOA working with their partners to secure Hartmann's, Inc. The award is an acknowledgement to how well the DevelopAbilene team is working together to leverage the projects the team is securing. The DCOA team will accept the award at the Texas Economic Development Council's virtual annual conference during the week of October 5, 2020.

**8. 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 September 23, 2020 and the time is 1:25 pm. Later, President Rich announced the date is still September 23, 2020 and the time is 3:29 pm, and that no vote or action was taken in Executive Session.

**9. DISCUSSION ON PROJECTS, INCLUDING ECONOMIC RELIEF GRANTS (ERGS), FOR PURPOSE OF PROVIDING CURRENT STATUS OF PROJECTS:** CEO

Misty Mayo stated that since January 2020, the DCOA funded a total of 18 projects, plus one additional project with Dyess Air Force that has been approved but is pending funding next year. The DCOA has funded two new company attractions, four local expansions, three BE in Abilene winners, and nine Economic Relief Grants (ERGs). The total capital investment for 2020 is \$27,538,179. The total number of jobs is 1,183, excluding retained Dyess jobs. Of those jobs, 183 were created and 999 were retained.

CEO Misty Mayo acknowledged the great job the staff has done bringing opportunities to the Board during the pandemic, where they were unable to travel or be in the office for a period of time. She further acknowledged and thanked the Board for being open and willing to allocate those resources to the community.

CEO Misty Mayo gave an Economic Relief Grant program update and explained that the purpose of this fund was to set aside \$3 million to assist local existing companies for the retention of jobs due to the recession. CEO Misty Mayo explained that the DCOA received 34 applications, 19 of which did not qualify due to their NAICS codes. CEO Misty Mayo stated that of the \$3,000,000 in funds to be awarded, there are nine grants that have been awarded, totaling \$2,080,798, with one additional qualified ERG that will be voted on during City Council for an amount up to \$502,676. The total fund balance remaining, assuming all 10 ERGs are funded, will be \$397,279.21.

**10. DISCUSSION AND POSSIBLE APPROVAL OF THE FISCAL YEAR 2021 CONTRACTS WITH THE CITY OF ABILENE FOR THE AIRPORT BUSINESS DEVELOPMENT MANAGEMENT PROGRAM, ABILENE CHAMBER OF COMMERCE MILITARY AFFAIRS COMMITTEE (MAC), TEXAS TECH UNIVERSITY FOR THE SMALL BUSINESS DEVELOPMENT CENTER (SBDC), ABILENE CHRISTIAN UNIVERSITY CENTER FOR ENTREPRENEURSHIP AND PHILANTHROPY, ABILENE INDEPENDENT SCHOOL DISTRICT (AISD), AND ABILENE INDUSTRIAL FOUNDATION (AIF):** CEO Misty Mayo presented Resolution DCOA-2020.46 authorizing and approving the FY21 Partner Agreements and the DCOA's CEO authorization, on behalf of the DCOA, to negotiate, enter into and execute all of the Partner Agreements and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined.

CEO Misty Mayo stated that the DCOA has been working diligently to re-work the FY21 Partner Agreements to specifically outline the expectations for each partnership. The projected outcomes of the new Partner Agreements are an endeavor to drive greater accountability, specify expectations for each partner organization, measure effectiveness of strategies and results, expand transparency, and drive completion of the Strategic Plan (TIP Strategies). President Jack Rich also explained that these new agreements are furthering the DCOA's efforts for accountability and making sure that the money the DCOA is spending is being used to further efforts for development in Abilene.

CEO Misty Mayo provided a summary of each contract with the partner organizations.

President Jack Rich asked CEO Misty Mayo if the contracts are ready to be signed with the partner organizations. CEO Misty Mayo explained that each partner organization was at a different stage of the process, but that the majority of the Partner Agreements would be



ready to sign by the end of the week, with the goal of having all contracts completed by the end of September.

Shea Hall made a motion to approve Resolution DCOA-2020.46 authorizing and approving the FY21 Partner Agreements and the DCOA's CEO authorization, on behalf of the DCOA, to negotiate, enter into and execute all of the Partner Agreements and to take any steps necessary which are consistent with and necessary to effectuate the actions. Floyd Miller seconded, and the motion passed. Before the vote, President Jack Rich announced that because the Griggs Center for Entrepreneurship & Philanthropy was an entity of ACU, he would recuse himself from the vote as it relates to the Agreement with ACU.

**11. UPDATE FROM THE MILITARY AFFAIRS COMMITTEE TO INCLUDE STATUS OF THE DYESS AIR FORCE BASE SECURITY ACCESS CONTROL CENTER (SACC):** Gray Bridwell, Vice President of the Military Affairs Committee (MAC), announced that the City of Abilene has the Security Access Control Center (SACC) project out to bid. The total project cost will not be determined until bidding is closed, but the actual cost of the project is projected to be lower than the original estimate. A rough timeline for the project includes the construction occurring in 2021.

Gray Bridwell explained that MAC was notified last Friday that the Office of Economic Adjustment grant they worked on with AISD was approved. This grant allows for more robust STEM classes at Dyess Elementary. The grant will bring almost \$1 million to AISD for Dyess Elementary and airmen's children.

**12. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING MATCH FUNDING FOR A DEFENSE ECONOMIC ADJUSTMENT ASSISTANCE GRANT FOR THE FLIGHT LINE GATE UPGRADE AT DYESS AIR FORCE BASE:** CEO Misty Mayo presented Resolution DCOA-2020.47 authorizing funding of up to \$188,607.76 to cover the 10% community contribution requested for the Defense Economic Adjustment Assistance Grant (DEAAG) and Integrated Mission Support Center (IMSC) funding so that the Flight Line Gate upgrade can be installed at Dyess Air Force Base.

Gray Bridwell explained that the project will be funded by multiple sources. IMSC will fund 40%, the DCOA will fund 10%, and then MAC will seek 50% funding from the DEAAG monies. Gray Bridwell stated that the Secretary of the Air Force has made it clear that communities who partner with their installations come out better with future basing decisions and for BRAC.

Sam Vinson made a motion to approve Resolution DCOA-2020.47 authorizing funding for the Flight Line Gate upgrade at Dyess Air Force Base. Shea Hall seconded, and the motion passed.

**13. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING MATCH FUNDING FOR A DEFENSE ECONOMIC ADJUSTMENT ASSISTANCE GRANT FOR THE EGRESS BARRIER INSTALLATION AT DYESS AIR FORCE BASE:** CEO Misty Mayo presented Resolution DCOA-2020.48 authorizing funding of up to \$199,016.51 to cover the 10% community contribution requested for the DEAAG and IMSC funding so that the Egress Barriers can be installed at Dyess Air Force Base.

Gray Bridwell explained that the project will be funded by multiple sources. IMSC will fund 40%, the DCOA will fund 10%, and then MAC will seek 50% funding from the DEAGG monies.

Sam Vinson asked Gray Bridwell to clarify that if the DEAGG money did not come through, the DCOA money would not be at risk. Gray Bridwell confirmed that the DCOA money would not be at risk, and that the project would not happen if the DEAGG funds were not awarded. CEO Misty Mayo asked for clarification on when the funding would come through. Gray Bridwell explained that the funding for the upgrade will principally be in 2022. The DEAGG portion will not go in until October 30 and the award will not be announced until December. While majority of the work will be finished in 2021, the construction is not projected to occur until 2022.

Sam Vinson made a motion to approve Resolution DCOA-2020.48 authorizing funding for the Egress Barriers installation at Dyess Air Force Base. Shea Hall seconded, and the motion passed.

**14. STRATEGIC PLAN UPDATE:** CEO Misty Mayo stated that the components of the Strategic Plan were included in every applicable partner agreement. The original Strategic Plan with TIP Strategies that came out in March of 2016 was intended to be a five-year plan. In March of 2021, the DCOA will look to wrap up the key components of the five-year Strategic Plan and launch conversations about a three-year Strategic Plan, Advancing Abilene. Ms. Mayo described the goal as one to leverage the key components of the existing plan, seek out best practices, and utilize the DCOA's partners to create a continuation of the plan for the next three-years.

**15. DISCUSSION OF THE NEXT BOARD MEETING DATE:** 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, October 29, 2020 at 9:00 am.

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

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Jack Rich, President

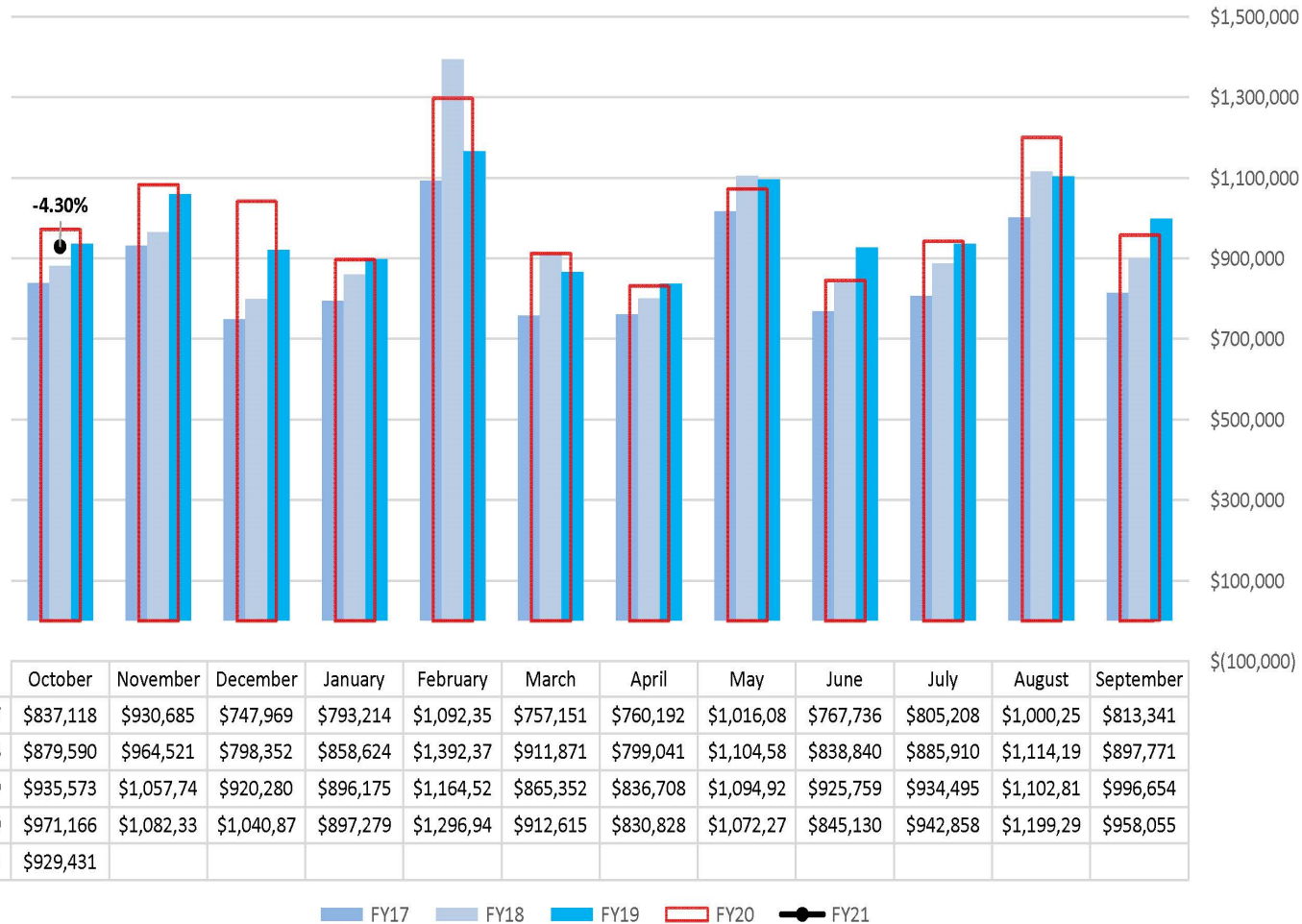
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Vic Corley, Secretary/Treasurer

# **SALES TAX REPORT OCTOBER 2020**

# October Sales Tax Revenue Report for Economic Development Representing August 2020 Sales

**1/2 Cent Sales Tax Revenue 5-Year Comparisons**  
**% Change Compared to FY20 and FY21**



**Note:**

- Report reflects the month sales tax 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 October 2020 represents August 2020 sales. Approximately \$13,473.16 of the rebate is from prior periods, audit, future, and unidentified payments. \$7,108.10 is from Single Local Rate collections.
- 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.

**FINANCIAL REPORT**  
**SEPTEMBER 2020**  
**(END OF YEAR FINANCIALS IN PROCESS)**

**PRELIMINARY**

**Development Corporation of Abilene**

**Summary Balance Sheet**

**As of September 30, 2020**

12:36 PM

10/28/20

Accrual Basis

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	<u>Sep 30, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	9,941,360.27
Accounts Receivable	2,042,735.72
Other Current Assets	24,157,003.81
	<hr/>
<b>Total Current Assets</b>	36,141,099.80
<b>Fixed Assets</b>	41,194,770.96
<b>Other Assets</b>	16,430,169.36
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<b>TOTAL ASSETS</b>	<b>93,766,040.12</b>
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<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	716,694.48
Credit Cards	-1,490.60
Other Current Liabilities	-6,099.46
	<hr/>
<b>Total Current Liabilities</b>	709,104.42
	<hr/>
<b>Total Liabilities</b>	709,104.42
<b>Equity</b>	93,056,935.70
	<hr/>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>93,766,040.12</b>
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**RESOLUTION NO. DCOA-2021.01**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”), ABILENE, TEXAS AUTHORIZING THE DCOA’S CHIEF EXECUTIVE OFFICER (“CEO”) TO TERMINATE THE LEASE AGREEMENT WITH ZOLTEK COMPANIES, INC. (“ZOLTEK”) FOR 1121 FULWILER ROAD.**

WHEREAS, effective August 20, 2018 the DCOA and Zoltek entered into that certain Lease Agreement titled LEASE NO. ZOLTEK18 (the “Lease”) so that Zoltek could lease the real property and building located at 1121 Fulwiler Road f/k/a 1221 Fulwiler Road, Abilene, Texas 79603 (the “Premises”); and

WHEREAS, the DCOA purchased the Premises and other adjoining parcels from Zoltek and as part of the purchase, the DCOA agreed to lease the Premises to Zoltek for up to 30 months, but only if Zoltek continued to use the Premises in its operations; and

WHEREAS, Zoltek has indicated to the DCOA that it no longer plans to use the Premises in its operations and as contemplated in the Lease, the DCOA and Zoltek now desire to terminate the Lease.

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

**PART 1.** The DCOA’s Board of Directors authorizes the CEO to terminate the Lease with Zoltek. The CEO is hereby authorized, on behalf of the DCOA, to 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 2.** 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’s CEO.

**PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 29<sup>th</sup> day of October, 2020.

ATTEST:

\_\_\_\_\_  
Vic Corley  
Secretary/Treasurer

\_\_\_\_\_  
Jack Rich  
President

APPROVED AS TO FORM:

\_\_\_\_\_  
Mark Zachary, Attorney at Law