

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. (“DCOA”) will be held on January 27, 2021, by videoconference commencing at 12:00 pm, 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 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/800970445>. The videoconference will remain open from 12:00 pm 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 Agenda under Agenda Item 3: +1 (571) 317-3112, Access Code 800-970-445.

AGENDA

January 27, 2021
12:00 pm

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Officer Elections: President, Chair, Vice Chair, Secretary, and Treasurer (and others as determined)
6. Approval of minutes from the December 10, 2020, December 15, 2020, and December 30, 2020 board meetings
7. Sales Tax Report for January 2021 and Financial Report for December 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. Consent to lien on property located at 1221 Fulwiler Road, Abilene, Texas that is subordinate to DCOA's lien
 - B. Agreement with City of Abilene for use of the DCOA's street expenditure funds for FY 2022
 2. 551.072 (Deliberations about Real Property)
 3. 551.074 (Personnel Matters)
 4. 551.087 (Business Prospect/Economic Development)
 - A. Project Legacy
 - B. Project Double T
 - C. Project Little Giant
 - D. Project Golden
9. Discussion and possible approval of a Resolution approving an Agreement with Project Little Giant
10. Discussion and possible approval of consent to lien on property located at 1221 Fulwiler Road, Abilene, Texas that is subordinate to DCOA's lien
11. Discussion and possible approval of a Resolution authorizing a Street Expenditure Agreement for use of street expenditure funds for FY 2022
12. Board Member Education – Type A & Type B Economic Development Organizations
13. Discussion of the next board meeting date
14. 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 19th day of January, 2021 at 10:00 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												Monthly board meeting
												Annual Report presentation to City Council (Nov. or Dec.)
												Semi-Annual Report presentation to City Council (April or May)
												Annual proposed budget to City Council (July or Aug)
												State of the City Address by Mayor
												Other meetings
												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, Chair, Vice Chair, Secretary, Treasurer & others as determined)
X												Bank account signature card
												Governance: Reports of Activity
												Partners: Written Reports of Activity (10.01 - 03.31) due 04.01
												Present Written Report of Activity -- DCOA (6 mos ending 03.31)
												Present Written Report of Activity -- ABI (6 mos ending 03.31)
												Present Written Report of Activity -- ACU (6 mos ending 03.31)
												Present Written Report of Activity -- AIF (6 mos ending 03.31)
												Present Written Report of Activity -- AISD (6 mos ending 03.31)
												Present Written Report of Activity -- SBDC (6 mos ending 03.31)
												Present Written Report of Activity -- MAC (6 mos ending 03.31)
												Partners: Written Reports of Activity (04.01 - 09.30) due 10.15
												Present Written Report of Activity -- DCOA (6 mos ending 09.30)
												Present Written Report of Activity -- ABI (6 mos ending 09.30)
												Present Written Report of Activity -- ACU (6 mos ending 09.30)
												Present Written Report of Activity -- AIF (6 mos ending 09.30)
												Present Written Report of Activity -- AISD (6 mos ending 09.30)
												Present Written Report of Activity -- SBDC (6 mos ending 09.30)
												Present Written Report of Activity -- MAC (6 mos ending 09.30)
												Present Written Report of Activity -- BE in Abilene (due 10.15)

DCOA Governance Schedule

														Present Written Report of Activity -- <i>NEXT</i> University (due 10.15)
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Annual Approvals		
														Submit required report (Local Gov. Code 502.151) to Comptroller by 04.01
														Financial audit prepared/presented by 3rd party auditor
														Approve annual street expenditure projects per agreement COA ('20-'23)
														Review financial audit
														Partners: Annual Budget Request (ABI, ACU, AIF, AISD, SBDC, MAC & Griggs) due 06.01
														Annual budget proposal for following year presented to Board
														New fiscal year contracts (ABI, ACU, AIF, AISD, SBDC, MAC & ACU)
														Annual consideration/commission for a financial audit
														Staffing/Staff evaluation (Staff potential conflicts of interest)
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Monthly Board Meeting Review		
X														Approval of last meeting's minutes
X														Financial Report presented by DCOA Staff (accounting firm, as requested)
X														Sales Tax Report - quarterly
														Analysis of investments, including manager risk & fees (once DCOA handles investments)
X														Schedule next meeting date
														Review of Strategic Plan
														Review of governance checklist
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Project & Properties Review on Demand		
X														Properties, as needed
X														Projects, as needed
														● Benchmark comparisons

Rv. 01/15/21

BOARD MEETING MINUTES DECEMBER 10, 2020

**DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
DECEMBER 10, 2020**

MEMBERS PRESENT:	Jack Rich	Vic Corley	Sam Vinson
	Floyd Miller		
MEMBERS ABSENT:	Shea Hall		
STAFF PRESENT:	Misty Mayo	Brock New	Amy Whitmer
	Akane Thaxton	Cynthia Nesmith	Ally Gutierrez
GUESTS PRESENT:	Ashley Whitmer		
	Mark Zachary	McMahon Surovik Suttle, PC	
	Cheryl Sawyers	City of Abilene	
	Brennan Kane	Halff Associates	
	Kailey Saver	Halff Associates	
	Jason Claunch	Catalyst Commercial	
	Reid Cleeter	Catalyst Commercial	
	Brent Schroeder	Abilene Industrial Foundation	
	Helen Usera	Abilene Industrial Foundation	
	Samuel Garcia		

1. CALL THE MEETING TO ORDER: President Jack Rich called the meeting to order at 3:01 pm by videoconference.

2. 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 who would like to make a public comment, to please state their name and address.

Samuel Garcia spoke during public comment regarding comments, concerns and/or questions about the DCOA's Bylaws and amendments, the diversity of the Board, how DCOA funds are spent, and options for use of DCOA funds other than Type A. President Jack Rich thanked Mr. Garcia for his public comment and called for any additional members of the public who would like to make a public comment. No other members of the public requested to make public comment. Thus, President Jack Rich moved on to Agenda Item 3.

3. DISCUSSION REGARDING THE CITY OF ABILENE'S CITY MASTER PLAN WITH HALFF AND ASSOCIATES: CEO Misty Mayo introduced Cheryl Sawyer with the City of Abilene to start the discussion regarding the City Master Plan. Brennan Kane, with Halff Associates, presented an overview of the 10-year City Master Plan. Mr. Kane introduced Jason Claunch, and Reid Cleeter, with Catalyst Commercial, to assist in facilitating the discussion of the City Master Plan with the DCOA Board. Members of the DCOA Board then answered a variety of questions posed by Messrs. Kane, Claunch and Cleeter relating to the 10-year City Master Plan.

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

Jack Rich, President

Vic Corley, Secretary/Treasurer

BOARD MEETING MINUTES DECEMBER 15, 2020

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
DECEMBER 15, 2020

MEMBERS PRESENT: Jack Rich Vic Corley Sam Vinson
 Floyd Miller Shea Hall

STAFF PRESENT: Misty Mayo Brock New Amy Whitmer
 Julie Johncox Akane Thaxton Allysun Gutierrez

Ashley Whitmer

GUESTS PRESENT: Mark Zachary McMahan Surovik Suttle, PC
 Doug Williamson Abilene Chamber of Commerce
 Victor Sotelo KTAB

1. **CALL THE MEETING TO ORDER:** President Jack Rich called the meeting to order at 9:00 am by videoconference.

2. **INVOCATION:** Vice President 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 who would like to make a public comment, to please state their name and address. No 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 NOVEMBER 17, 2020 AND NOVEMBER 24, 2020 BOARD MEETINGS:** Sam Vinson moved to approve the minutes from the November 17, 2020 and November 24, 2020 Board meetings. Vic Corley seconded, and the motion carried.

6. **SALES TAX REPORT FOR DECEMBER AND FINANCIAL REPORT FOR NOVEMBER 2020:** Misty Mayo, DCOA CEO, reminded the Board that the DCOA began managing its finances in October. The DCOA acquired a new software system and hired Condley and Company, LLP to assist in the transition.

Akane Thaxton, DCOA Finance Manager, presented the Sales Tax Report for December as reported by the City of Abilene. The sales tax rebate for December is \$4,192,093.93, which represents October sales. Economic Development received \$1,048,023.48 of the sales tax rebate. For the period of October through December, sales tax is 1.16% above last year and 1.16% above the approved FY 2021 budget amount.

Finance Manager Akane Thaxton presented three Financial Reports for November 2020. CEO Misty Mayo asked the Board to provide feedback on the presented reports and what they would like to see presented during future meetings.

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 December 15, 2020 and the time is 9:20 am. Later, President Rich announced the date is still December 15, 2020 and the time is 11:05 am, and that no vote or action was taken in Executive Session.

8. DISCUSSION AND POSSIBLE APPROVAL OF CONSENT TO LIEN ON PROPERTY LOCATED AT 1221 FULWILER ROAD, ABILENE, TEXAS THAT IS SUBORDINATE TO DCOA’S LIEN: President Jack Rich tabled Agenda Item 8.

9. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING CHANGES TO THE DCOA’S BYLAWS: CEO Misty Mayo presented Resolution DCOA-2021.09, approving the Amended and Restated Bylaws of the DCOA, pending City Council approval. President Jack Rich noted that the DCOA has gone through the process of revising the Bylaws to take into consideration all involved parties’ input.

Sam Vinson made a motion to approve Resolution DCOA-2021.09, approving the Amended and Restated Bylaws of the DCOA, pending City Council approval. Vic Corley seconded, and the motion passed.

10. DISCUSSION AND POSSIBLE APPROVAL OF THE DCOA’S FY 2020 ANNUAL REPORT: CEO Misty Mayo presented the DCOA’s FY 2020 Annual Report to the public and the Board. CEO Misty Mayo requested the Board review the report and provide input on additional edits prior to taking the report to the upcoming City Council meeting.

11. DISCUSSION OF THE NEXT BOARD MEETING DATE: Board members considered dates for the next meeting, and President Jack Rich announced that the next scheduled regular meeting of the DCOA Board will be on Wednesday, January 20, 2020 at 9:00 am.

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

Jack Rich, President

Vic Corley, Secretary/Treasurer

BOARD MEETING MINUTES DECEMBER 30, 2020

**DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
DECEMBER 30, 2020**

MEMBERS PRESENT:	Jack Rich Floyd Miller	Vic Corley Shea Hall	Sam Vinson
STAFF PRESENT:	Misty Mayo Julie Johncox Ashley Whitmer	Brock New	Amy Whitmer
GUESTS PRESENT:	Mark Zachary Chris Shelton Doug Williamson Robert Hanna Weldon Hurt Laura Gutschke	McMahon Surovik Suttle, PC McMahon Surovik Suttle, PC Abilene Chamber of Commerce City of Abilene City of Abilene Abilene Reporter News	

- 1. CALL THE MEETING TO ORDER:** Chair Jack Rich called the meeting to order at 9:00 am by videoconference.
- 2. INVOCATION:** Chair Jack Rich offered the invocation.
- 3. PUBLIC COMMENT ON AGENDA ITEMS:** Chair 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 who would like to make a public comment, to please state their name and address. No members of the public requested to make public comment. Thus, Chair Jack Rich moved on to Agenda Item 4.
- 4. EXECUTIVE SESSION:** Chair 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.

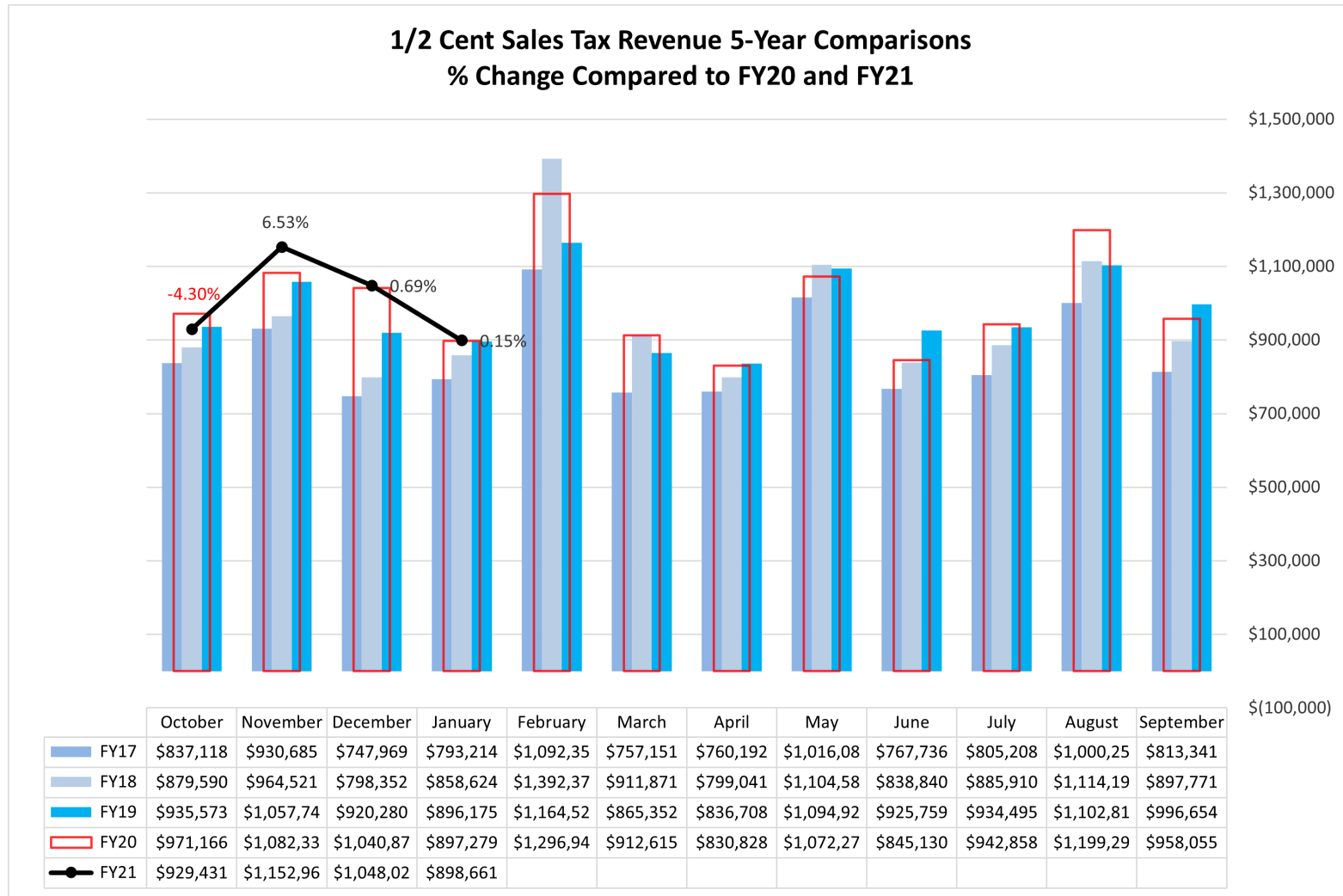
Chair Jack Rich announced the date is December 30, 2020 and the time is 9:01 am. Later, Chair Jack Rich announced the date is still December 30, 2020 and the time is 9:55 am, and that no vote or action was taken in Executive Session.
- 5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT LEGACY:** Chair Jack Rich tabled Agenda Item 5.
- 6. ADJOURNMENT:** There being no further business, the meeting was adjourned.

Jack Rich, Chair

Vic Corley, Secretary/Treasurer

SALES TAX REPORT JANUARY 2021

January Sales Tax Revenue Report for Economic Development Representing November 2020 Sales



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.
- Approximately \$19,846.77 of the rebate is from prior periods, audit, future, and unidentified payments. \$8,561.91 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 DECEMBER 2020

Development Corporation of Abilene, Inc.
Balance Sheet
December 31, 2020 and 2019

	December 2020	December 2019
ASSETS		
Current Assets		
Total Checking/Savings	\$ 9,863,006	\$ 16,772
Total Accounts Receivable	\$ 2,043,744	\$ 2,043,150
Total Other Current Assets	\$ 24,157,004	\$ 33,970,842
Total Current Assets	<u>\$ 36,063,753</u>	<u>\$ 36,030,764</u>
Total Fixed Assets	<u>\$ 40,823,318</u>	<u>\$ 44,927,008</u>
Other Assets		
Total Notes Receivable	\$ 8,200,108	\$ 4,612,934
Total N/R - Earning Economic Ince	\$ 10,064,572	\$ 6,870,632
Total Other Assets	<u>\$ 18,264,680</u>	<u>\$ 11,483,566</u>
TOTAL ASSETS	<u><u>\$ 95,151,752</u></u>	<u><u>\$ 92,441,337</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Total Accounts Payable	\$ 460,586	\$ 141,807
Total Credit Cards	\$ (690)	\$ -
Due to City of Abilene	\$ 501,716	\$ (96,563)
Total Current Liabilities	<u>\$ 961,613</u>	<u>\$ 45,244</u>
Total Liabilities	<u>\$ 961,613</u>	<u>\$ 45,244</u>
Equity		
Investment in Capital Assets	\$ 45,313,720	\$ 45,313,720
Unrestricted Net Assets	\$ (3,215,405)	\$ (4,281,685)
Unreserved Fund Balance	\$ 36,815,659	\$ 36,815,659
Encumber/Commit Accrual	\$ 13,275,354	\$ 13,275,354
Net Income	\$ 2,000,809	\$ 1,273,044
Total Equity	<u>\$ 94,190,139</u>	<u>\$ 92,396,093</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 95,151,752</u></u>	<u><u>\$ 92,441,337</u></u>

Development Corporation of Abilene, Inc.

Income Statement

December 31, 2020

	December 2020	Oct-Dec FY21 YTD	% of Budget FY 21 YTD	FY 21 Annual Budget
Revenue				
City Sales Tax	\$ 1,048,023	\$ 3,130,420	26%	\$ 11,913,770
Investment Earnings	\$ 840	\$ 5,905	1%	\$ 500,000
Land /Building Leases	\$ 67,289	\$ 224,121	23%	\$ 974,345
Miscellaneous Revenue	\$ -	\$ 4,952		\$ -
Total Revenue	\$ 1,116,152	\$ 3,365,397	25%	\$ 13,388,115
Expense				
* Multiyear Budget (ED and Property Projects)	\$ 49,463	\$ 126,541	2%	\$ 7,631,393
AIF	\$ 32,178	\$ 65,250	13%	\$ 505,000
SBDC	\$ -	\$ 45,948	18%	\$ 253,000
MAC Chamber of Commerce	\$ -	\$ 85,113	20%	\$ 437,000
ABI Business Development	\$ 30,128	\$ 73,543	33%	\$ 220,913
ACU Griggs Center (BE in Abilene)	\$ -	\$ -	0%	\$ 24,500
Property Maintenance	\$ 139,622	\$ 171,054	12%	\$ 1,456,640
Operating Division	\$ 140,036	\$ 408,243	13%	\$ 3,055,650
Total Expense	\$ 391,427	\$ 975,693	10%	\$ 13,584,096
* Total Expense LESS Multiyear Budget	\$ 341,964	\$ 849,152	14%	\$ 5,952,703
Net Income	\$ 724,725	\$ 2,389,704		\$ (195,981)
* Net Income LESS Multiyear Budget	\$ 774,188	\$ 2,516,245		\$ 7,435,412

*** Summary of Current Period Multiyear Budget for ED and Property Projects**

174 Cypress & Parking Garage	\$ 46,400
EASI De-Fuel Truck Services	\$ 1,950.00
Industrial Maintenance Training AISD	\$ 1,113.00
Total Projects	\$ 49,463.00

Development Corporation of Abilene, Inc.
Statement of Cash Flows
December 2020

	December 2020	FY21 YTD Oct - Dec 2020
OPERATING ACTIVITIES		
Net Income	\$ 583,815	\$ 2,000,809
12000 · Accounts Receivables		\$ 299
21001 · Accounts Payable	\$ 172,238	\$ (1,251,583)
Home Depot-QuickBooks Purchases	\$ 69	\$ 69
21000 · FFB Credit Card - 8464	\$ (9,475)	\$ (3,818)
21002 · Home Depot Credit Card	\$ (268)	\$ (121)
20008 · Due to City of Abilene	\$ 68,469	\$ 186,254
Net cash provided by Operating Activities	\$ 814,849	\$ 931,909
INVESTING ACTIVITIES		
15000 · Furniture and Equipment		\$ (8,719)
18307 · Building & Improvements	\$ (57,375)	\$ (57,375)
17307 · Notes Receivable	\$ 52,479	\$ 163,304
17308 · N/R - Earning Economic Incentive	\$ (735,788)	\$ (1,309,845)
Net cash provided by Investing Activities	\$ (740,684)	\$ (1,212,635)
Net cash increase for period	\$ 74,165	\$ (280,726)
Cash at beginning of period	\$ 9,788,841	\$ 10,143,731
Cash at end of period	\$ 9,863,006	\$ 9,863,006

Development Corporation of Abilene, Inc.
Economic Development Program Status
December 31, 2020

ECONOMIC PROGRAMS:

	Original Amount	Prior Year Disbursements	Current Year Disbursements	Balance Reserved
EASI De-Fuel Truck	\$ 181,760	\$ 171,800	\$ 7,800	\$ 2,160
Coca Cola Refreshments*	\$ 3,081,778	\$ 1,849,068		\$ 1,232,710
Industrial Maintenance Training AISD	\$ 50,000		\$ 1,113	\$ 48,887
NEXTUniversity Workforce Coach	\$ 23,993			\$ 23,993
Abimar Foods 2015*	\$ 1,500,000	\$ 1,200,000		\$ 300,000
TTUHSC School of Public Health*	\$ 1,951,431	\$ 1,393,879		\$ 557,552
Prairie Dog Pet Products*	\$ 9,500,000	\$ 6,290,623		\$ 3,209,377
Broadwind Towers*	\$ 570,628	\$ 228,251	* \$ 114,126	\$ 228,251
TSTC New Abilene Campus	\$ 4,000,000	\$ 1,200,000	\$ -	\$ 2,800,000
Access Business Park Ph 1 Development	\$ 1,258,101	\$ 1,140,758		\$ 117,343
Fulwiler Property Roof Design and Construction	\$ 3,034,793	\$ 2,861,754	\$ 3,520	\$ 173,039
BE in Abilene 2018*	\$ 200,000		* \$ 100,000	\$ 100,000
BE in Abilene 2019*	\$ 200,000	\$ 25,000		\$ 175,000
BE in Abilene 2020*	\$ 250,000			\$ 250,000
1325 Pine Sale*	\$ 750,000	\$ 500,000	* \$ 250,000	
842/834 Pine St. Sale*	\$ 770,000	\$ 385,000	* \$ 385,000	
FDLIC*	\$ 1,035,000			\$ 1,035,000
Airport-Aerospace Cluster Study	\$ 55,000	\$ 50,073		\$ 4,927
174 Cypress & Parking Garage	\$ 1,100,000	\$ 1,088,054	\$ 46,500	\$ (34,554)
Marigold St. Upgrade	\$ 1,325,000	\$ 60,669		\$ 1,264,331
Fulwiler Rd. Upgrade	\$ 1,275,000	\$ 4,200		\$ 1,270,800
Economic Relief Incentives 2020	\$ 3,000,000	\$ 2,602,721		\$ 397,279
Chamber 2020 Census	\$ 100,000	\$ 26,471	\$ 25,438	\$ 444
Hartmann's*	\$ 900,000			\$ 900,000
AbiMar 2020*	\$ 2,000,000			\$ 2,000,000
Hangar 2 Expansion A/E & Construction	\$ 1,100,000	\$ 85,929	\$ 41,571	\$ 972,500
City Street Maintenance Fund	\$ 8,500,000	\$ 997,483		\$ 7,502,517
Fulwiler A&B Fire Pump House	\$ 240,000	\$ 72,788		\$ 167,212
Fulwiler C&D Fire Pump House	\$ 225,000	\$ 6,181	\$ 600	\$ 218,219
Fulwiler C&D Clean out	\$ 125,000			\$ 125,000
Chike*	\$ 387,000			\$ 387,000
TOTALS FOR ECONOMIC PROGRAMS	\$ 48,689,484	\$ 22,240,702	\$ 975,667	\$ 25,428,988
* Recording principal reductions as disbursements			** \$ 126,541	
** Without principal reductions				

ADMINISTRATIVE DIVISION:

	Annual Budget	Current Year Disbursements	Balance Reserved
Economic Development Operating Division	\$ 3,055,650	\$ 408,243	\$ 2,647,407
DCOA Property Maintenance	\$ 1,456,640	\$ 171,054	\$ 1,285,586
Abilene Industrial Foundation	\$ 505,000	\$ 65,250	\$ 439,750
TTU Small Business Dev Center	\$ 253,000	\$ 45,948	\$ 207,052
Chamber Military Affairs	\$ 437,000	\$ 85,113	\$ 351,887
Airport Business Development Manager	\$ 220,913	\$ 73,543	\$ 147,370
ACU Griggs Center	\$ 24,500	\$ -	\$ 24,500
TOTALS FOR ADMINISTRATIVE DIVISION	\$ 5,952,703	\$ 849,151	\$ 5,103,552
TOTAL RESERVED FOR OBLIGATED PROGRAMS			\$ 30,532,540

APPROVED PROJECTS - PENDING SIGNED CONTRACTS:

	Original Amount
JLUS Implementation grant match	\$ 55,000
Dyess AFB DEAAG/Matching Grant	\$ 536,337
Dyess AFB/Egress Barriers	\$ 199,017
Dyess AFB/Gate Upgrade	\$ 188,608
Jacob and Martin	\$ 525,000
Quality Implement	\$ 500,000
Vista Flag	\$ 60,000
TOTAL PENDING SIGNED CONTRACTS	\$ 2,063,961

**CONSENT TO LIEN ON
PROPERTY LOCATED AT 1221
FULWILER ROAD**

CONSIDERATION FOR SECOND LIEN

The New Markets Tax Credit (NMTC) The NMTC Program incentivizes community development and economic growth through the use of tax credits that attract private investment to distressed communities.

Second Lien Consideration for 1221 Fulwiler Road

- DCOA retains the first lien on the property
- Second lien would not interfere with DCOA's security

**STREET EXPENDITURE
AGREEMENT FOR USE OF
STREET EXPENDITURE
FUNDS FOR FY 2022**

RESOLUTION NO. DCOA-2021.10

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”), ABILENE, TEXAS AUTHORIZING STREET EXPENDITURES FOR 2022.

WHEREAS, the DCOA was requested by the City of Abilene 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; and,

WHEREAS, the City of Abilene has presented a request for the use of \$2,000,000 for 2022 street projects, which includes a portion of East North 10th Street from Almond Street to TX-322 Loop (the “Street”); and,

WHEREAS, after consideration and discussion, the DCOA’s Board of Directors finds that an expenditure of \$2,000,000 in 2022 for the reconstruction of the Street 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 expenditure not to exceed \$2,000,000 in 2022 for the reconstruction of a portion of East North 10th Street from Almond Street to TX-322 Loop as requested by the City of Abilene.
- PART 2.** The funding described in this Resolution is not committed until the City of Abilene approves the DCOA’s Fiscal Year 2022 Budget.
- PART 3.** 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 4.** The CEO or her designee is hereby authorized to negotiate, enter into and execute a final contract and all other related documents on behalf of the DCOA which are consistent with and necessary to effectuate the actions outlined above.
- PART 5.** This Resolution takes effect immediately upon passage.

ADOPTED this the 27th day of January, 2021

ATTEST:

Secretary/Treasurer

Chairman of the Board

APPROVED AS TO FORM:

Mark S. Zachary, Attorney at Law



Almond St.



Cedar Hill Cemetery

To IH 20 and Loop 322

**BOARD MEMBER
EDUCATION – TYPE A &
TYPE B ECONOMIC
DEVELOPMENT
ORGANIZATIONS**

ADVANTAGES OF TYPE A ECONOMIC DEVELOPMENT ORGANIZATIONS

- **¼ of Texas' job growth since 1990 & over 20% of net new jobs in Texas** contributed by the sales tax for economic development
- Ensures long-term prosperity of the community
- Secures future growth & success of communities
- Stimulates the flow of investment back into the community through the creation of primary of jobs
- Empowers communities to play an active role in the retention of existing companies
- Enables communities to support companies' investments in the community
- Increases and generates tax revenues for the city, enabling the city to increase the quality of life in the community

TYPE A & TYPE B ECONOMIC DEVELOPMENT ORGANIZATIONS

Type A

Critical for Long-Term Job Growth & Community Prosperity

Primarily intended for manufacturing & industrial development. May use sales tax to fund land, buildings, equipment, facilities expenditures, targeted infrastructure & improvements for projects including:

- Manufacturing & Industrial Facilities, Recycling Facilities, Distribution Centers, & Small Warehouse Facilities
- Research & Development Facilities, Regional or National Corporate Headquarters Facilities, Primary Job Training Facilities Operated By Higher Education Institutions, Job Training Classes, Telephone Call Centers & Career Centers Not Located Within A Junior College Taxing District
- Certain Infrastructure Improvements that Promote or Develop New or Expanded Business Enterprises
- Aviation Facilities
- Commuter Rail, Light Rail or Commuter Bus Operations
- Port-related Facilities, Railports, Rail Switching Facilities, Marine Ports, Inland Ports
- Maintenance & Operating Costs Associated with Projects

Type B

Community Infrastructure & Development Focused

May use sales tax for any project eligible under Type A rules and several other project types that do not require the creation of primary jobs. Can pay for land, buildings, equipment, facilities, targeted infrastructure & improvements for:

- Professional/Amateur Sports & Athletic Facilities, Tourism & Entertainment Facilities, Convention Facilities & Public Parks
- Related Store, Restaurant, Concession, Parking & Transportation Facilities
- Related Street, Water & Sewer Facilities
- Affordable Housing
- Public Safety Facilities
- Recycling Facilities
- Streets, Roads, Drainage & Related Improvements
- Demolition of Existing Structures
- General Municipally Owned Improvements
- Maintenance & Operating Costs Associated with Projects