

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. (“DCOA”) will be held on March 31, 2021, by videoconference commencing at 9:00 am, to consider the Agenda set forth below.

In accordance with social distancing guidelines, the DCOA Board room will not be open to the public, and the meeting will be held by 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/941871261>. 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 Agenda under Agenda Item 3: +1 (646) 749-3122, Access Code 941-871-261.

AGENDA

March 31, 2021
9:00 am

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Approval of minutes from the February 26, 2021 board meeting
5. Governance Schedule
6. Report from the President and CEO:
 - A. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO’s report
7. DCOA Financial Report for February 2021

8. Report related to progress of the Abilene Industrial Foundation (AIF) regarding its Services Agreement with the DCOA and updates from the AIF Quarterly Report
9. 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. DCOA Investment Policy
 - B. Agreement with Allied Employer Group for professional services
 2. 551.072 (Deliberations about Real Property)
 3. 551.074 (Personnel Matters)
 4. 551.087 (Business Prospect/Economic Development)
 - A. Project Legacy
 - B. Project Golden
 - C. Project Future Hope
10. Discussion and possible approval of a Resolution approving and adopting the DCOA's Investment Policy and appointing Investment Officers and a Chief Financial Officer
11. Discussion and possible approval of a Resolution approving an Agreement with Allied Employer Group for professional services
12. Presentation on DCOA's role, history, and 2020 site selection criteria
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 26th day of March, 2021 at 2:40 p.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.

**BOARD MEETING MINUTES
FEBRUARY 26, 2021**

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
FEBRUARY 26, 2021

MEMBERS PRESENT: Jack Rich Vic Corley Sam Vinson
Floyd Miller
Shea Hall: It was reported that she was experiencing technology issues in reference to logging in using the videoconference link; therefore, she used the videoconference dial in number to join the meeting and as a result it was announced that her votes would not be counted during the meeting.

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

Ashley Whitmer

GUESTS PRESENT: Mark Zachary McMahan Surovik Suttle, PC
Doug Williamson Abilene Chamber of Commerce
Brent Schroeder Abilene Industrial Foundation
Gray Bridwell Military Affairs Committee

1. **CALL THE MEETING TO ORDER:** Chair Jack Rich called the meeting to order at 9:30 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. Chair Jack Rich also announced there would be an additional opportunity for the public comment on Agenda Item 13 following Executive Session. No members of the public requested to make public comment. Thus, Chair Jack Rich moved on to Agenda Item 4.
4. **GOVERNANCE SCHEDULE:** Misty Mayo, DCOA CEO, stated that the 2021 governance schedule is in the packet. The governance schedule is a tool that ensures the DCOA is operating on schedule and is a living document that can be amended as needed.
5. **APPROVAL OF MINUTES FROM THE JANUARY 27, 2021 BOARD MEETING:** Sam Vinson moved to approve the minutes from the January 27, 2021 Board Meeting. Vic Corley seconded, and the motion passed.
6. **DCOA FINANCIAL REPORT FOR JANUARY 2021:** Akane Thaxton, DCOA Finance Manager, presented the Financial Report for January 2021. The DCOA's total current assets as of January 31, 2021, were \$36,222,518. The January revenues totaled \$1,008,043 and total expenditures were \$2,276,430. One of the major expenses in January was the Street Maintenance Fund payment. CEO Misty Mayo stated that the Street Maintenance Fund payment was a part of a five-year annual payment approved by the DCOA Board through a Resolution in 2019. CEO Misty Mayo noted on the Balance Sheet the difference in the

checking/savings account for January 2021 compared to January 2020. Since October 1, 2020, the DCOA has managed its' financial accounts with Condley and Company. Chair Jack Rich asked CEO Misty Mayo to clarify where the assets are currently being held. CEO Misty Mayo explained the assets were at First Financial Bank, excluding the investment monies which would be discussed later on the Agenda.

The Board asked clarification questions and made comments regarding the Financial Reports. CEO Misty Mayo explained the team would continue working on the Financial Reports and asked the Board to review and continue to provide feedback on the monthly Financial Reports.

7. ANNOUNCEMENT FOR MILITARY AFFAIRS COMMITTEE'S DEFENSE ECONOMIC ADJUSTMENT ASSISTANCE GRANT (DEAAG): CEO Misty Mayo introduced Gray Bridwell, with the Military Affairs Committee, to announce the receipt of the Defense Economic Adjustment Assistance Grant (DEAAG). Gray Bridwell explained that because of the DCOA's commitment of 10% matching funds for security upgrades at Dyess Air Force Base, the Military Affairs Committee applied for and received a 50% grant for the security upgrades, with the Air Force providing the remaining 40%. For a 10% return on a \$3.7 million project, the DCOA and Military Affairs Committee were able to help Dyess Air Force Base with needed upgrades.

Gray Bridwell noted that these projects help Dyess Air Force Base with Base Realignment and Closure (BRAC) decisions and community partnership. Gray Bridwell thanked the Board for their contribution and the huge win that everyone involved had achieved. CEO Misty Mayo thanked Gray for his work with the Military Affairs Committee and Dyess Air Force Base. She also thanked the Board for continuing to ensure the DCOA supports Dyess Air Force Base in maintaining the quality and longevity of their commitment to Abilene. Chair Jack Rich thanked Gray for the Military Affairs Committee's efforts and for announcing the DEAAG win.

8. ANNOUNCEMENT THAT DCOA RECEIVED THE TEXAS ECONOMIC DEVELOPMENT COUNCIL'S 2020 ECONOMIC EXCELLENCE RECOGNITION AWARD: CEO Misty Mayo announced that the DCOA received the 2020 Economic Excellence Recognition award from the Texas Economic Development Council. The recognition is provided to economic development organizations that meet a desired level of professionalism and commitment to excellence. Recipients qualify for the recognition based on training taken by their governing board members, as well as their economic development executive and professional staff team members. CEO Misty Mayo congratulated the Board for the commitment to excellence and to continually learning the business of economic development in Texas. CEO Misty Mayo recognized the DCOA staff for their commitment to continue to be engaged in the economic development professional organizations and international professional organizations, as well as continual improvement through educational opportunities for economic development.

9. EXECUTIVE SESSION: Chair Jack Rich announced that the Travel and Expense Policy was posted on the Abilene DCOA website for review and reminded that there would be an additional public comment for Agenda Item 13 after 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 February 26, 2021 and the time is 9:56 am. Later, Chair Jack Rich announced the date is still February 26, 2021 and the time is 11:12 am, and that no vote or action was taken in Executive Session.

10. REVIEW AND DISCUSSION OF A DCOA INVESTMENT POLICY: CEO Misty Mayo presented the DCOA Investment Policy, reminding the Board and the public that the DCOA Investment Policy was posted online at the beginning of the meeting. The Chair formed a two-person committee comprised of Secretary and Treasurer Vic Corley and Chair Jack Rich to review the recommended Investment Policy. The committee brought in outside consultants to provide advice, including Marelyn Shedd at First Financial Bank. The Board will review the Policy in further detail and discuss at the next board meeting.

11. UPDATE AFTER WINTER STORM REGARDING THE STATUS OF POTENTIAL DAMAGE TO DCOA OWNED PROPERTIES: CEO Misty Mayo stated the DCOA is assessing any potential storm damage of DCOA-owned properties. The DCOA discovered damage at Hangar 4, which is currently leased from the DCOA by Eagle Aviation Services, Inc. (EASI). The DCOA believes the damage will be covered by the TMLIRP Policy, which is currently owned by the City of Abilene. The DCOA is working in conjunction with the City of Abilene to assess the damages and potential insurance coverage for Hangar 4. The DCOA is continuing to assess all other properties owned or operated by the DCOA to uncover additional damage.

12. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT DOUBLE T: Chair Jack Rich tabled Agenda Item 12.

13. DISCUSSION AND POSSIBLE APPROVAL OF A DCOA TRAVEL AND EXPENSE POLICY: Chair Jack Rich announced an opportunity for the public to comment on Agenda Item 13. He further stated 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 a discussion and possible approval of a DCOA Travel and Expense.

Chair Jack Rich made an introductory explanation of the Policy prior to the discussion. He stated that there was concern expressed through open meetings and open records information about expenses incurred by the DCOA and the fulfillment of its responsibilities of trying to attract businesses to the community. The Chair formed a committee comprised of Chair Jack Rich and Board Member Floyd Miller to review the recommended Travel and Expense Policy. Chair Jack Rich further explained this is a continuation of his commitment he made to City Council to review the DCOA's Travel and Expense Policy. The Policy reflects the competitive nature of economic development and attracting businesses to the community. The committee discussed with the DCOA leadership multiple sections and drafts

of the Policy, including the alcohol policy, to understand the most appropriate way to draft the Policy. The committee and Board recognized that the DCOA must have the necessary tools to make Abilene competitive and expected the DCOA Team to be professional and cognizant of the fact that the DCOA is using money that is provided by the sales tax in the City of Abilene; and the trust that goes with that process. The Policy is written in a way that reflects those expectations and recognitions. The Policy recognizes that a big part of the responsibility that the Board charges the DCOA administration with is to build relationships. To do this, the DCOA must look for places and times where people are receptive to conversation, which is often meals at conferences and when people are coming to town to visit.

Chair Jack Rich thanked Floyd Miller for his time and commitment to working on the committee for the Policy. Floyd Miller stated that the expectation of team members is to do the right thing. The Policy outlines the expectation for the DCOA team to do the right thing, behave honestly and responsibly within the guidelines of the Policy, and seek to keep costs to a minimum where possible in line with the best interest of Abilene. Floyd Miller explained that it is not just about one meal; but that the DCOA team work to bring companies to Abilene who can provide meals for thousands of families. Floyd Miller further stated that it is important to keep focused on the goal of bringing new jobs here and enlarging the tax base. If the DCOA team continues to focus on that goal, a more expensive meal can be justified over time.

CEO Misty Mayo explained the DCOA did a tremendous amount of benchmarking not only of like-sized markets and their economic development organizations, but of small and larger markets and corporate expense policies. Some of the wording in the Policy was pulled from other economic development organizations in the State. CEO Misty Mayo stated that is also important to remember that it has only been six months since the DCOA, along with the support of partners and the City Council, determined the DCOA realignment would include internally executing the Business Attraction and Marketing and Brand Awareness Core Pillars. Over the last six months, there has been a tremendous amount of work aligning the organization from an administrative side.

Sam Vinson made a motion for the DCOA to approve a DCOA Travel and Expense Policy. Vic Corley seconded, and the motion passed.

14. TEXAS ECONOMIC DEVELOPMENT COUNCIL'S LEGISLATIVE PRIORITIES TO KEEP TEXAS COMPETITIVE IN ECONOMIC DEVELOPMENT: CEO Misty Mayo explained the DCOA team commits to bring an educational development piece to the Board each month. The Texas Economic Development Council legislative priorities are issues addressed every two years. The six ways to keep Texas strong in economic and community development are:

1. Protect the Economic Development Sales Tax for Economic and Community Development.
2. Support the Reauthorization of Chapter 313 of the Texas Tax Code. (Tax Code Chapter 313 – Was part of the Texas Economic Development Act of 2001. It provides the means for school districts across the state of Texas to grant property tax

abatements to companies within their school district who commit to developing new jobs.)

3. Support Continued Funding of the Texas Enterprise Zone.
4. Maintain Funding for Texas Workforce Development Programs.
5. Support and Promote Innovation and Entrepreneurship.
6. Promote and Protect Local Control including Preserving Local Tax Incentives like Chapter 312 of the Texas Tax Code. (Tax Code Chapter 312 – Tax Abatement Act)

15. DISCUSSION OF THE NEXT BOARD MEETING DATE: Board members considered dates for the next meeting, and Chair Jack Rich announced that the next scheduled regular meeting of the DCOA Board will be on March 31, 2021 at 9:00 am.

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

Jack Rich, Chair

Vic Corley, Secretary & Treasurer

GOVERNANCE SCHEDULE

2021 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										Monthly Board Meeting
												Semi-Annual Report Presentation to City Council (April or May)
												Annual Proposed Budget to City Council (July or Aug)
												Annual Report Presentation to City Council (Nov. or Dec.)
	X											State of the City Address by Mayor
												Other Meetings, as needed

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, Chair, Vice Chair, Secretary, Treasurer & others, as determined)
X												Bank Account Signature Card

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Reports of Activity
												Partner Written Reports of Activity for activity from October 1, 2020 - March 31, 2021 due April 15, 2021 (ABI, AIF, AISD, Griggs, SBDC, & MAC)
												Partners Written Reports of Activity for activity from April 1, 2021 - September 30, 2021 due October 15, 2021 (ABI, AIF, AISD, Griggs, SBDC, & MAC)
	X											Present Report of Activity -- MAC
		X										Present Report of Activity -- AIF
												Present Report of Activity -- DCOA
												Present Report of Activity -- AISD
												Present Report of Activity -- Griggs
												Present Report of Activity -- ABI
												Present Report of Activity -- SBDC

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Annual Approvals
	X											Review and adopt a written resolution approving the DCOA Investment Policy
		X										Submit Required Report (Local Gov. Code 502.151) to Comptroller by 04.01
												Financial Audit Prepared/Presented by 3rd Party Auditor
X												Approve Annual Street Expenditure Projects per Agreement COA ('20-'23)

2021 DCOA Governance Schedule

													Review Financial Audit
													Review of Investment Policy
													Partners: Annual Budget Request (ABI, AIF, AISD, SBDC, MAC & Griggs) due 06.01
													Annual Budget Proposal for Following Year Presented to Board
													New Fiscal Year Contracts (ABI, AIF, AISD, SBDC, MAC & Griggs)
													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	X	X																								Approval of Last Meeting's Minutes
X	X	X																								Financial Report Presented by DCOA Staff (Accounting Firm, As Requested)
X	X	X																								Schedule Next Meeting Date
X																										Sales Tax Report - Quarterly
																										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	X	X																								Properties, As Needed
X	X	X																								Projects, As Needed
X	X	X																								Board Approval of Expenditures Over \$50,000, As Required
																										● Benchmark Comparisons

Rv. 03/29/21

REPORT FROM THE PRESIDENT & CEO

RESOLUTION NO. DCOA-2021.13

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) APPROVING EXPENDITURES GREATER THAN OR EQUAL TO \$50,000.

WHEREAS, the DCOA’s President (“President”) has provided a report of upcoming DCOA expenditures, each of which are expected to be greater than or equal to \$50,000 (the “Report”).

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

PART 1. Each expenditure described in the Report is hereby approved and the President shall be and hereby is authorized to make and/or contract for each expenditure described in the Report.

The President is further authorized to, if necessary, on behalf of the DCOA, negotiate, enter into and execute all agreements, make expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

PART 2. This Resolution takes effect immediately upon passage.

ADOPTED this the 31st day of March, 2021.

ATTEST:

Vic Corley
Secretary/Treasurer

Jack Rich
Chairman of the Board

APPROVED AS TO FORM:

Mark S. Zachary, Attorney at Law

PENDING EXPENDITURES OVER \$50,000

Vendor	Contract Amount	Details
Automatic Fire	\$ 423,000.00 <small>(Contract requires checks paid monthly at project pace of progression)</small>	Approved in Budget in July 2020 <ul style="list-style-type: none"> Five Points Business Park: Fulwiler Properties Pumphouses Construction
Illuminate Painting	\$ 163,346.00 <small>(Contract requires checks paid at project pace of progression)</small>	Approved in Budget in July 2020 <ul style="list-style-type: none"> Five Points Business Park: Pactiv Exterior Paint
Illuminate Painting	\$ 110,090.25 <small>(Contract requires checks paid at project pace of progression)</small>	Approved in Budget in July 2020 <ul style="list-style-type: none"> Five Points Business Park: Prairie Dog Pet Products Exterior Paint
Tapit Fire	\$ 236,565.42 <small>(Contract requires checks paid monthly at project pace of progression)</small>	Approved in Budget in July 2020 & Commitment to Eagle Aviation Services, Inc. (EASI) through Agreement <ul style="list-style-type: none"> Abilene Regional Airport: Hangar 2 Expansion
City of Abilene	\$ 267,426.19	Approved in Budget in July 2020
Project Grasshopper	\$ 500,000.00	Approved in Budget in July 2020 & Approved Project in August 2020
Owens Machine & Tool	\$ 50,000.00	Approved in Budget in July 2020 & Approved Project in July 2020

FINANCIAL REPORT FEBRUARY 2021

ABILENE INDUSTRIAL FOUNDATION (AIF) REPORT

DCOA INVESTMENT POLICY

(PROVIDED IN GENERAL SESSION)

RESOLUTION NO. DCOA-2021.11

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”), APPROVING AND ADOPTING AN INVESTMENT POLICY AND APPOINTING CERTAIN OFFICERS.

WHEREAS, the DCOA desires to approve and adopt an Investment Policy for the investment practices of the DCOA; and,

WHEREAS, the DCOA also desires to appoint Misty Mayo and Julie Johncox as Investment Officers of the DCOA and Misty Mayo as the Chief Financial Officer of the DCOA.

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

PART 1. DCOA approves and adopts the attached Investment Policy.

PART 2. Misty Mayo and Julie Johncox are each appointed as an Investment Officer of the DCOA and Misty Mayo is appointed as the Chief Financial Officer of the DCOA.

PART 3. This Resolution takes effect immediately upon passage.

ADOPTED this the 31st day of March, 2021.

ATTEST:

Vic Corley
Secretary/Treasurer

Jack Rich
Chairman of the Board

APPROVED AS TO FORM:

Mark S. Zachary, Attorney at Law

ALLIED EMPLOYER GROUP AGREEMENT

RESOLUTION NO. DCOA-2021.12

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE PROCUREMENT OF PROFESSIONAL SERVICES FROM ALLIED EMPLOYER GROUP, INC. (“ALLIED”).

WHEREAS, the DCOA desires to contract with Allied for certain professional services including but not limited to payroll, tax filings, employee related policy manuals and handbooks, and other related human resource functions (the “Services”).

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

PART 1. The DCOA’s President (“President”) be and hereby is authorized to enter into an agreement with Allied for the Services pursuant to which the DCOA will pay Allied, for each of the DCOA’s pay periods, the DCOA’s gross payroll for each pay period, a fee equal to 3% of the DCOA’s gross payroll for each pay period, and any other additional payments and/or fees for any special services required by the DCOA.

The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

PART 2. Funding under this Resolution is contingent upon execution of all necessary agreements. The funding commitment authorized under this Resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the commitment herein is extended in writing by the DCOA.

PART 3. This Resolution takes effect immediately upon passage.

ADOPTED this the 31st day of March, 2021.

ATTEST:

Vic Corley
Secretary/Treasurer

Jack Rich
Chairman of the Board

APPROVED AS TO FORM:

Mark S. Zachary, Attorney at Law

PRESENTATION ON DCOA'S ROLE, HISTORY, AND 2020 SITE SELECTION CRITERIA

Focus on creating the Abilene of the future.

Communicate that Abilene, Texas is the competitive option.

Recruit and retain companies for Abilene to ensure the viability of the community for years to come.

BOARD OF DIRECTORS

JACK RICH

Chair

CEO & Chief Investment Officer,
Abilene Christian University
Investment Management Company

SAM VINSON

Vice Chair

President, Pine Street Capital

VIC CORLEY

Secretary & Treasurer

Regional President – West Texas,
Lone Star Truck Group

SHEA HALL

Board Member

Retired West Texas Outreach
Director, US Senator Ted Cruz, &
Abilene Business Owner

FLOYD MILLER

Board Member

Financial Advisor, FSC Securities
Corporation

- Abilene has the assets to compete. The DCOA has placed building blocks over the past 30 years that put us in a position now, more than ever, to accelerate our growth in economic development.
- Formed in 1989 as a Type A municipal economic development corporation
- Purchased and continued developing two business parks: Five Points Business Park and Access Business Park
- Underwent an intensive and successful realignment in 2020 to define strategy
- Core Pillars/Goals: Business Attraction, Business Retention & Expansion, Entrepreneurial, Workforce & Talent Development, and Marketing & Brand Awareness

125+

Incentives Provided to
Private, State, and
Federal Entities

\$1 = \$7

Invested by DCOA in
Company Invested by
Company in
Community

**Average capital investment of 6
incentivized projects in FY 2020*

11,000+

Jobs Created and
Retained

CORE PILLARS



BUSINESS ATTRACTION

Aggressively market & promote Abilene as a destination for new investment.



BUSINESS RETENTION & EXPANSION

Spur and facilitate the growth and prosperity of existing businesses.



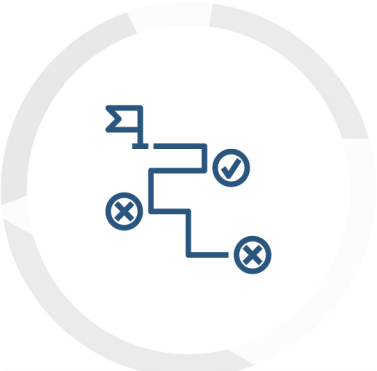
ENTREPRENEURIAL

Develop an ecosystem that spawns and supports innovative businesses.



WORKFORCE & TALENT DEVELOPMENT

Elevate initiatives and partnerships to create and retain a viable workforce that can support current and future industry.



MARKETING & BRAND AWARENESS

Activate strategies to promote Abilene as the premier location for business.

ONE COMMUNITY

The Chamber of Commerce...

Is the heartbeat of the business community and helps the City and DCOA better understand the business community's needs and wants

Helps to shape the vision and direction of economic development for the community in concert with the City and DCOA

Purpose of the Chamber:

Promotes the economy and quality of life in Abilene by providing services to local businesses

Offers valuable connections and services to companies doing business in the community

Purpose of the Abilene Industrial Foundation:

Serves as the Public/Private Partnership of the community's economic development efforts

Manages business retention and expansion, entrepreneurial, and workforce and talent development services provided, by contract to the DCOA

Engages private business leaders in economic development to support the growth and prosperity of existing businesses

ONE TEAM

The Development Corporation of Abilene...

Is the leader of the community's economic development operation and serves as the pathway system for all of Abilene's economic development efforts

Is the driver of recruitment and retention efforts

Helps to shape the vision and direction of economic development for the community in concert with the City and the Chamber

Purpose of the DCOA:

To coordinate and lead the economic development efforts of the community; including long-term visioning and the coordination of the economic development strategic plan

To fund pursuits and partnerships that align with DCOA's mission and strategies which drive increased capital investment and primary job creation for the Abilene community; leading the DevelopAbilene strategies and priorities

ONE BRAND

The City of Abilene...

Serves as a catalyst for economic development and growth

Reinforces the importance of the City/DCOA/ Chamber 'Public/Private Partnership'

Helps to shape the visions and direction of economic development for the community in concert with the DCOA and Chamber

Purpose of the City:

City departments are a catalyst to assist the business development process

Champions the role of customer service as a key indicator for economic development success

Administer incentives:

- Tax Increment Reinvestment Zones (TIRZ)
- Empowerment Zones (EZ)
- Infrastructure Assistance
- Chapter 380 Agreements
- Tax Abatements

Key driver non-Type A projects such as Infill Development and Housing

Appoint DCOA Board members

Approves DCOA budget and large projects

2020 SITE SELECTION CRITERIA

1. Workforce Skills
2. Workforce Development
3. Transportation Infrastructure
4. Ease of Permitting & Regulatory Procedures
5. State and Local Tax Scheme
6. Right-to-Work State
7. Utilities (cost, reliability)
8. Quality of Life
9. Incentives
10. Legal Climate (tort reform)