

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on August 19, 2022, at 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas commencing at 9:00 am to consider the Agenda set forth below.

The meeting may include members of the DCOA's Board of Directors ("Board") participating remotely by videoconference. In accordance with the Texas Government Code, the location of the meeting where a quorum of the DCOA's Board will be physically present is 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas and it is the intent of the DCOA to have a quorum present at that location.

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 are allowed for up to 6 minutes).

AGENDA

August 19, 2022
9:00 am

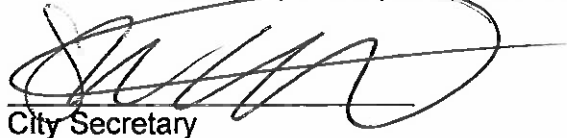
1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of minutes from the June 2, 2022 board meeting
6. DCOA Financial Report for June 2022 and Quarterly Sales Tax Report
7. DCOA Investment Committee Report
8. Executive Session:
The DCOA reserves 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:
 - A. 551.071 (Consultation with Attorney)
 1. Agreement(s) with the City of Abilene in reference to street expenditures
 2. Amendment to AbiMar Foods, Inc. incentive agreement(s)
 3. Amendment to Funeral Directors Life Insurance Company incentive agreement(s)

4. Service Agreements with Partners (City of Abilene for the Airport Business Development Management Program, Griggs Center for Entrepreneurship and Philanthropy at Abilene Christian University, Texas Tech University for the Small Business Development Center, Military Affairs Committee of the Chamber of Commerce, Abilene Industrial Foundation, Abilene Independent School District, Wylie Independent School District, Big Country Society for Human Resource Management)
- B. 551.072 (Deliberations about Real Property)
 1. Lease negotiations for land and buildings/hangars at the Abilene Regional Airport
 2. Lease negotiations for real property located at 174 Cypress Street, Abilene, Texas
- C. 551.074 (Personnel Matters)
 1. President and CEO Annual Review discussion
- D. 551.087 (Business Prospect/Economic Development)
 1. Project Vista
 2. Project Radar
 3. Project Eagle II
 4. Dyess Air Force Base – Security Upgrades
9. Report from the President and CEO:
 - A. Strategic Plan Initiatives
 1. Business Retention & Expansion Initiatives
 2. Business Attraction Initiatives
 3. Marketing & Brand Management Initiatives
 4. Workforce Development Initiatives
 5. Real Estate Initiatives
 6. Effective Operations Initiatives
 - B. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO's report
 - C. Gold Shovel Award for Texas – Abilene Great Lakes Cheese
10. Discussion and possible approval of a Resolution authorizing a Street Expenditure Agreement for use of street expenditure funds for Fiscal Year 2023
11. Discussion and possible approval of a Resolution authorizing an agreement with the City of Abilene in reference to street expenditures from Fiscal Year 2024 to Fiscal Year 2028
12. Discussion and possible approval of a Resolution approving the DCOA's Chief Executive Officer to enter into amended incentive agreement(s) with AbiMar Foods, Inc.
13. Discussion and possible approval of a Resolution approving the DCOA's Chief Executive Officer to enter into amended incentive agreement(s) with Funeral Directors Life Insurance Company

14. Discussion and possible approval of a Resolution authorizing the DCOA's Chief Executive Officer to enter into Fiscal Year 2023 Contracts with the City of Abilene for the Airport Business Development Management Program, Griggs Center for Entrepreneurship and Philanthropy at Abilene Christian University, Texas Tech University for the Small Business Development Center, Military Affairs Committee of the Chamber of Commerce, and Abilene Independent School District
15. Discussion and possible approval of a Resolution approving an agreement with Project Vista
16. Discussion and possible approval of a Resolution authorizing match funding for a State of Texas Defense Economic Adjustment Assistance Grant for Dyess Air Force Base for Security Upgrades
17. Discussion and possible approval of a Resolution awarding a contract for parking lot repairs at 4002 Loop 322, Abilene, Texas
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 15th day of August, 2022 at 2:20 p.m.



City Secretary



Misty Mayo, President & CEO

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.

GOVERNANCE SCHEDULE

2022 DCOA Governance Schedule

2021			2022									
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Post Agenda (72 hrs prior to the meeting)
X	X	X	X		X		X	X	X	X		Monthly Board Meeting (Minimum quarterly meeting)
			X									Annual Meeting of Board of Directors (first regularly scheduled board meeting of the year)
					X							State of the City Address by Mayor
									X			Economic Development Plan to City Council (annually: prior to, or in conjunction with, the annual budget)
									X			Annual Budget to City Council (sixty days prior to start of next fiscal year: August 2, 2022)
												Additional Meetings, as needed

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Governance: Monthly Board Meeting Review
X	X	X	X	X	X	X	X	X	X	X		Approval of Last Meeting's Minutes
X		X	X		X		X	X	X	X		Financial Report Presented by DCOA Staff (Accounting Firm, As Requested)
X		X	X		X		X	X	X	X		Schedule Next Meeting Date
X			X				X		X			Sales Tax Report - Quarterly
							X					Review of Strategic Plan
								X				Review of Governance Checklist
X									X			Written Quarterly Investment Report (within 45 days following the end of the quarter)

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	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

2022 DCOA Governance Schedule

2021			2022									
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Governance: Reports of Activity
X												Partners Written Reports of Activity for activity from April 1, 2021 - September 30, 2021 due October 15, 2021
						X						Partner Written Reports of Activity for activity from October 1, 2021 - March 31, 2022 due April 15, 2022
	X						X					Report of Activity from Partners

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Governance: Annual Approvals
X												New Fiscal Year Contracts (ABI, AIF, AISD, SBDC, MAC & Griggs)
			X									Review and adopt a written resolution approving the DCOA Investment Policy (annually)
					X							Financial Audit Prepared by 3rd Party Auditor
					X							Financial Audit Presented to Board
						X						Submit Required Report (Local Gov. Code 502.151) to Comptroller by April 1, 2022
									X			Approve Annual Street Expenditure Projects per Agreement COA ('19-'23)
								X				Partners: Annual Budget Request (ABI, AIF, AISD, SBDC, MAC & Griggs) due June 1, 2022
								X				Annual Budget to Board (sixty days prior to start of next fiscal year: August 2, 2022)
											X	Annual Consideration and Commission for a Financial Audit
											X	AIF Executive Committee Appointee
								X				Staffing/Staff Evaluation (Staff Potential Conflicts of Interest)

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Project & Properties Review on Demand
X		X	X		X		X	X	X	X		Properties (as needed)
X	X	X	X		X		X	X	X	X		Projects (as needed)
X		X	X		X		X	X	X	X		Board Approval of Expenditures Over \$50,000 (as required)
												● Benchmark Comparisons

Rev. 08/15/22

**BOARD MEETING MINUTES
JUNE 2, 2022**

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
JUNE 2, 2022

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

**Shea Hall joined the meeting by videoconference.*

STAFF PRESENT: Misty Mayo Julie Johncox Regi McCabe-Gossett
Ashley Whitmer Akane Thaxton Amy Whitmer

Addison Kyker (Intern)

GUESTS PRESENT: Chris Shelton, McMahon Surovik Suttle, PC
Victor Barber, Abilene Marshal's Department

1. **CALL THE MEETING TO ORDER:** Chair Sam Vinson called the meeting to order at 9:00 am and introduced all Board Members present both in-person and virtually.

2. **INVOCATION:** Board Member Shea Hall offered the invocation.

3. **PUBLIC COMMENT ON AGENDA ITEMS:** Chair Sam Vinson 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 Sam Vinson moved on to Agenda Item 4.

4. **GOVERNANCE SCHEDULE:** CEO Misty Mayo stated that the 2022 governance schedule is in the packet. The governance schedule is a tool that ensures the DCOA is operating on schedule, and it can be amended as needed.

5. **APPROVAL OF MINUTES FROM THE MAY 5, 2022 BOARD MEETING:** Jack Rich moved to approve the minutes from the May 5, 2022 Board Meeting. Floyd Miller seconded, and the motion passed.

6. **DCOA FINANCIAL REPORT FOR APRIL 2022:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for April 2022. As of April 30, 2022, the DCOA's year-to-date total operating revenue was \$9,094,998, and cash at the end of the period was \$27,739,533. The DCOA's total assets were \$84,643,580, and the DCOA's total liabilities were \$155,376.

7. **INVESTMENT COMMITTEE UPDATE:** Regi McCabe-Gossett, DCOA Controller, provided an update on the Investment Committee. The Committee met with William Rowe, First Financial Trust's Executive Vice President – Fixed Income and selected the 3-year U.S. Treasury ladder strategy. This strategy meets the requirements of the DCOA's Investment Policy and the limited options set forth in the Texas Government Code, as referenced in the DCOA's Investment Policy.

8. EXECUTIVE SESSION: Chair Sam Vinson 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 Sam Vinson announced the date is June 2, 2022, and the time is 9:14 am. Later, Chair Sam Vinson announced the date is still June 2, 2022, and the time is 10:08 am, and that no vote or action was taken in Executive Session.

9. REPORT FROM THE PRESIDENT AND CEO: CEO Misty Mayo provided a report on the DCOA's Initiatives regarding the DCOA's Strategic Plan Core Goals.

Business Retention & Expansion Initiatives

- Recognized Bridgestone Bandag's 50 Year Investment in Abilene & Employee's 50th Anniversary with the Company
 - Proclamation from Mayor Williams
- Celebrated Blue Cross Blue Shield's 25th Anniversary in Abilene
 - Chairman Sam Vinson and COO Julie Johncox Spoke at the Event
- Initiated Comprehensive BRE Visitation Program
 - Discussed Current Operations, Workforce, and Potential Expansion Opportunities with 11 Companies

Business Attraction Initiatives

4 Marketing Missions

1. United States Air Force 2022 National Security Forum (CEO Misty Mayo Participated)
2. Team Texas Market Mission
3. Texas Economic Development Council Women in Economic Development (CEO Misty Mayo participated as speaker regarding Strategies for Managing and Leading Organizations)
4. Hannover Messe – leading knowledge and networking platform for the manufacturing, energy and logistics industries

Marketing & Brand Management Initiatives

- Economic Development Week: May 9-13
 - Proclamation from Mayor Anthony Williams
 - 2022 Economic Development Week Social Media Video Campaign
 - 25,844 Total Impressions
 - 531 Clicks to DevelopAbilene.com
 - 3,671% More Engagement than 2021
- Advertising Campaigns
 - Texas Techsan Magazine: March 2022 Ad
 - 27,000+ Current Subscribers
 - 25,255 Readers in Texas ready to join the Abilene Workforce
 - Expansion Solutions Magazine: March 2022 Ad
 - 35,000+ Current Subscribers
 - 6,000+ Website Impressions and Links from ExpansionSolutionsMagazine.com
 - Site Selection Magazine: April 2022 Ad
 - 42,154 Current Subscribers
 - 15,232 Subscribers in our Key Industry Target List

- Abilene Reporter News Ads (once per month)
 - 24,800+ Sunday Subscribers
 - 112 QR Code Scans to DevelopAbilene.com
- Presented at the Lions Club
- Showcasing Abilene as the Premier Location for Business Expansion for Marketing Video
 - Highlighted 8 Local Businesses & Education Institutions
- Launched “This is Economic Development Campaign”
 - Filmed 4 Local Businesses
- Phase II Of DevelopAbilene.Com Underway
- Targeted Site Consultant Direct Mail Campaign
 - Leveraging Current Successes to Aggressively Market Abilene as the Premier Location for Business Expansion with Site Consultants in Texas and Across the Nation
 - 10.6% Response Rate (Average Response Rate is 9% for Direct Mail Campaigns)
 - 66 Site Consultants Received
 - Additional 52 Site Consultants to Receive in June
- Consultant Connect’s Profile on DCOA CEO Misty Mayo
 - CEO Misty Mayo Recognized as Top 50 Economic Developer in the Nation
 - Highlighted on Consultant Connect social media

Workforce Development Initiatives

- Co-hosted Texas Manufacturers Assistance Center Luncheon on Upskilling Training
 - 7 Manufacturing Companies Connected with Workforce Training Partners
- We-CAN Texas Convening Peer Learning Conference on Work-Based Learning by Educate Texas
- Deepening relationships with Hardin-Simmons University through supporting the launch of the new Engineering Department
- DCOA to host 3 Externs this Summer

Real Estate Initiatives

- Executed 2 Leases on DCOA-Owned Property
 - Blue Cross Blue Shield
 - Texas Star Trading, Co.
- Completed Blue Cross Blue Shield Concrete Repairs
- Technology Upgrades to Ensure Second Floor Board Room Viability
- Utilizing Building For:
 - Amazon Interviews
 - Great Lakes Cheese Interviews
 - Great Lakes Cheese Team Training

Effective Operations Initiatives

- 6 Team Members Certified in Economic Development through AEP Texas Course
- 1 Team Member Certified in Economic Development Credit Analysis and Finance through Course with International Economic Development Council
- 4 Webinars
- Abilene Preservation League Educated DCOA Team on Abilene History to Enhance the Team’s Knowledge of Abilene
- DCOA Team Retreat to Initiate DCOA’s New Strategic Action Plan and How it Aligns With the DCOA’s Vision, Values, and Mission

CEO Misty Mayo presented Resolution DCOA-2022.23, approving expenditures greater than or equal to \$50,000. CEO Misty Mayo presented the expenditures over \$50,000 for approval. Jack Rich made a motion to approve Resolution DCOA-2022.23, approving expenditures greater than or equal to \$50,000. Floyd Miller seconded, and the motion passed.

10. DISCUSSION AND POSSIBLE APPROVAL OF AN AMENDED DCOA BUDGET FOR FISCAL YEAR 2022 AND A DCOA BUDGET FOR FISCAL YEAR 2023: CEO Misty Mayo presented an amended DCOA Budget for Fiscal Year 2022 and a DCOA Budget for Fiscal Year 2023 to the DCOA Board of Directors.

CEO Misty Mayo explained the total increase for the amended DCOA Budget for Fiscal Year 2022 was \$0.00. The DCOA Board of Directors discussed the amendments to the DCOA Budget for Fiscal Year 2022. Jack Rich made a motion to approve the amended DCOA Budget for Fiscal Year 2022. Floyd Miller seconded, and the motion passed.

CEO Misty Mayo explained and highlighted changes from the Amended DCOA Budget for Fiscal Year 2022 to the proposed DCOA Budget for Fiscal Year 2023.

- A decrease in Professional Services due to the alignment of DCOA Strategic Plan Core Goals.
- An increase in Employee Salaries due to the addition of BRE & Workforce Development Team functions and adjustment and alignment of DCOA Strategic Plan Core Goals.
- An increase in Marketing and Promotion due to implementing a robust marketing strategy that promotes Abilene as the premier location for business expansion.
- An increase in Workforce Development Initiatives due to the alignment of DCOA Strategic Plan Core Goals to implement innovative workforce initiatives for Type A Companies.

The DCOA Board of Directors discussed the proposed DCOA Budget for Fiscal Year 2023. Vic Corley made a motion to approve the DCOA Budget for Fiscal Year 2023. Shea Hall seconded, and the motion passed.

11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A THREE-YEAR AGREEMENT WITH WYLIE INDEPENDENT SCHOOL DISTRICT TO ADMINISTER THE NEXTU PROGRAM: CEO Misty Mayo presented Resolution DCOA-2022.21, authorizing approval of a 3-year Agreement with Wylie Independent School District (“Wylie ISD”) and expenditure of up to \$116,500 to facilitate the *NEXTU* program. The *NEXTU* program is designed to transition Wylie ISD students from high school into local vocational training programs in the following programs: Airframe Powerplant, Applied Agricultural Engineering, Engineering, Electrical Power and Controls, Information Technology Support Services, Industrial Systems, Programming and Software Development, Welding, and/or other fields that fit the criteria of a primary job as defined in Texas Local Government Code Section 501.001 et. seq.

Jack Rich made a motion to approve Resolution DCOA-2022.21, authorizing approval of a 3-year Agreement with Wylie ISD and expenditure of up to \$116,500 to facilitate the *NEXTU* program. Shea Hall seconded, and the motion passed.

12. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AWARDED A CONTRACT FOR PARKING LOT REPAIRS AT 4002 LOOP 322, ABILENE, TEXAS: Chair Sam Vinson tabled Agenda Item 12.

13. DISCUSSION OF THE NEXT BOARD MEETING DATE: Board Members considered dates for the next meeting, and Chair Sam Vinson announced that the next scheduled meeting of the DCOA Board of Directors is tentatively scheduled for July 27, 2022, at 9:00 am.

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

Sam Vinson, Chair

Shea Hall, Secretary & Treasurer

FINANCIAL REPORT JUNE 2022

Development Corporation of Abilene, Inc.

Statement of Net Position

As of June 30, 2022

Unaudited

	FY22 June 30, 2022	FY21 June 30, 2021
ASSETS		
Current Assets		
Checking/Savings		
Cash in Bank	\$ 9,213,237	\$ 9,966,699
Petty Cash	\$ 30	\$ 50
Investments Treasuries	\$ 12,334,344	\$ -
Investment Money Market Fund	\$ 7,523,293	\$ -
Due From Pooled Cash	\$ -	\$ 663
Due From Investment Fund	\$ -	\$ 24,047,302
Total Checking/Savings	\$ 29,070,904	\$ 34,014,714
Total Accounts Receivable	\$ 2,462,913	\$ 2,143,215
Other Current Assets		
Accrued Interest on Investments	\$ 65,651	\$ -
Accrued Interest	\$ 221,106	\$ 153,793
Allowance for Doubtful Accounts	\$ (218,208)	\$ (153,210)
Current Portion of Notes Receivable	\$ 559,434	\$ 603,895
Prepaid Expenses	\$ 484,999	\$ 121,526
Total Short Term Notes Receivable	\$ 353,776	\$ 2,594,261
Total Other Current Assets	\$ 1,466,758	\$ 3,320,265
Total Current Assets	\$ 33,000,575	\$ 39,478,194
Fixed Assets		
Land	\$ 2,715,874	\$ 2,715,874
Construction in Progress	\$ -	\$ 1,227,561
Building & Improvements	\$ 25,230,356	\$ 24,995,325
Other Improvements	\$ 21,933,404	\$ 19,877,835
Machinery & Equipment	\$ 7,264	\$ 7,264
Vehicles	\$ 70,862	\$ 70,862
Total Accumulated Depreciation	\$ (15,155,692)	\$ (13,774,319)
Total Fixed Assets	\$ 34,802,068	\$ 35,120,403
Other Assets		
Total Notes Receivable	\$ 6,691,615	\$ 7,264,978
Total Notes Receivable Earning Economic Incentive	\$ 12,958,277	\$ 10,815,987
Allowance for Doubtful Notes Receivable	\$ (1,857,089)	\$ (1,857,089)
Total Other Assets	\$ 17,792,802	\$ 16,223,875
TOTAL ASSETS	\$ 85,595,445	\$ 90,822,472
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 87,297	\$ 336,454
Due to City of Abilene	\$ 15,624	\$ 37,392
Payroll Liabilities	\$ 37,649	\$ 34,269
Total Liabilities	\$ 140,569	\$ 408,115
Net Assets		
Investment in Capital Assets	\$ 35,311,054	\$ 35,120,403
Unrestricted Net Assets	\$ 16,741,339	\$ (2,350,140)
Restricted - Contractual Obligations	\$ 37,031,893	\$ 59,076,462
Net Income	\$ (3,629,410)	\$ (1,432,368)
Total Net Assets	\$ 85,454,876	\$ 90,414,356
TOTAL LIABILITIES & NET ASSETS	\$ 85,595,445	\$ 90,822,472

**Development Corporation of Abilene
Revenues, Expenses, and Changes in Net Position**

June 30, 2022

Unaudited

	June '22	FY22 YTD Oct '21 - June '22	FY22 Annual Budget
OPERATING REVENUES			
Sales and Use Tax	\$ 1,153,080	\$ 10,605,863	\$ 12,474,516
Interest Revenues	\$ 4,469	\$ 23,787	\$ 28,390
Land and Building Leases	\$ 354,353	\$ 1,581,367	\$ 983,282
TOTAL OPERATING REVENUES	\$ 1,511,902	\$ 12,211,018	\$ 13,486,188
OPERATING EXPENSES			
* Total Economic Development Expenses	\$ 393,236	\$ 11,450,547	
Abilene Industrial Foundation	\$ -	\$ 281,250	\$ 375,000
Small Business Development Center	\$ 12,775	\$ 123,991	\$ 253,000
Military Affairs Committee	\$ 24,456	\$ 259,670	\$ 437,000
Abilene Regional Airport Business Development	\$ -	\$ 115,837	\$ 220,913
ACU Griggs Center	\$ -	\$ -	\$ 24,500
Asset Management and Administration	\$ 166,276	\$ 2,097,369	\$ 4,188,210
* Property Maintenance	\$ 43,936	\$ 499,742	\$ 1,132,560
Depreciation Expense	\$ 115,607	\$ 1,040,465	
TOTAL OPERATING EXPENSES	\$ 756,286	\$ 15,868,872	\$ 6,631,183
NET OPERATING REVENUE	\$ 755,616	\$ (3,657,854)	\$ 6,855,005
NON OPERATING REVENUES			
Miscellaneous Revenue	\$ -	\$ 5,000	
Investment Earnings	\$ 23,444	\$ 23,444	
Gain/Loss on Disposal of Asset	\$ -	\$ -	
TOTAL NON OPERATING REVENUES	\$ 23,444	\$ 28,444	
NON OPERATING EXPENSES			
Miscellaneous Expense	\$ -	\$ -	
TOTAL NON OPERATING EXPENSES	\$ -	\$ -	
NET NON OPERATING REVENUES	\$ 23,444	\$ 28,444	
NET REVENUES	\$ 779,059	\$ (3,629,410)	\$ 6,855,005

* Expenses include multiyear expenses/prior year budget

Development Corporation of Abilene, Inc.
Statement of Cash Flow
October 2021 through June 2022
Unaudited

	FY22 YTD Oct '21 - Jun 22
OPERATING ACTIVITIES	
Net Revenue	(\$3,629,410)
Adjustments to Reconcile Net Revenue to Net Cash Provided by Operations:	
Accounts Receivable	(\$38,396)
Accrued Interest	(\$39,471)
Allowance for Doubtful Accounts	\$37,142
Current Portion of Notes Receivables	\$47,787
Purchase of Accrued Interest on Treasuries	(\$65,651)
Prepaid Expense/Escrow	(\$72,953)
Notes Receivables - Earning Economic Incentives	\$1,243,932
Accounts Payable	(\$1,724,335)
	(\$4,241,356)
INVESTING ACTIVITIES	
Construction in Progress	(\$531,478)
Accumulated Depreciation	\$1,040,465
Notes Receivables	(\$1,801,438)
	(\$1,292,452)
Net Cash Increase for Period	(\$5,533,808)
Cash at Beginning of Period	34,604,712
Cash at End of Period	\$29,070,904

Development Corporation of Abilene, Inc.
Economic Development Program Status
June 30, 2022

FY22 Economic Development Project Activity for Multi Year Contracts

Multi Year Capital Improvement Projects & Contracts	Project Budget Amount	Prior Years Spend	Current YTD FY22 Spend	Balance Reserved	Project Completed?
Access BP Phase II Development 2021	\$ 1,000,000	\$ 511,906	\$ 531,478	\$ -	Yes
Amazon (Project Golden) 2021	337,250	-	-	337,250	
City Street Maintenance Fund 2019	8,500,000	4,700,573	-	3,799,427	
EASI De-Fuel Truck 2015	224,660	195,200	15,600	13,860	
Great Lakes Cheese Cash Incentive 2021	30,000,000	-	8,000,000	22,000,000	
Great Lakes Cheese Land & Infrastructure 2021	3,300,000	2,513,876	145,777	640,347	
Industrial Maintenance Training AISD FY 2022	50,000	-	20,030	29,970	
Marigold & Fulwiler St. Upgrade/EDA Grant Match 2021	787,500	81,153	-	706,347	
Quality Implements 2021	500,000	-	250,000	250,000	
Prairie Dog Pet Products 2021	3,160,000	-	3,160,000	-	Yes
Lancium 2021	2,500,000	-	-	2,500,000	
ACU Next Lab 2021	2,930,000	-	-	2,930,000	
Hendrick Medical Center Operations Centers 2021	1,540,000	-	-	1,540,000	
Dyess AFB DEAAG/Matching Grant 2021	536,337	489,213	37,833	9,292	
Dyess AFB/Egress Barriers/Matching Grant (Q3 2022)	199,017	-	199,017	-	Yes
Dyess AFB/Gate Upgrade/Matching Grant (Q3 2022)	188,608	-	188,608	-	Yes
TSTC New Abilene Campus 2017	4,000,000	1,379,600	400,000	2,220,400	
TOTAL Multi Year Capital Projects	\$ 59,753,371	\$ 9,871,521	\$ 12,948,342	\$ 36,976,893	

Multi Year Economic Incentives Principal Reductions*	Economic Incentive Budget	Prior Years Expensed	Current YTD FY22 Expense	Remaining Economic Incentive Budget	Contract Completed?
BE in Abilene 2018	\$ 200,000	\$ 100,000	\$ 25,000	\$ 75,000	
BE in Abilene 2019	200,000	50,000	-	150,000	
BE in Abilene 2020	250,000	66,667	-	183,333	
2020 Economic Relief Incentives	2,331,374	1,478,798	602,576	-	Yes
Coca Cola Refreshments 2016	3,081,778	2,465,422	616,356	-	Yes
TTUHSC School of Public Health 2015	1,951,431	1,672,655	-	278,776	
Prairie Dog Pet Products 2015	9,500,000	3,452,598	549,835	5,497,568	
Broadwind Towers 2016	570,628	342,377	114,126	114,126	
FDLIC 2020	1,035,000	-	-	1,035,000	
Hartmann's 2020	900,000	-	-	900,000	
Abimar Foods 2020	2,000,000	666,667	-	1,333,333	
Bavarian - Extrusion Concepts 2020	400,000	-	-	400,000	
Chike Next Level Blending, LLC 2020	387,000	-	-	387,000	
Prairie Dog Pet Products 2021	3,160,000	-	-	3,160,000	
Vista Flags 2021	60,000	-	20,000	40,000	
TOTAL Multi Year Economic Incentive Principal Reduction Earned	\$ 26,027,211	\$ 10,295,184	\$ 1,927,892	\$ 13,554,136	

**These incentives are expensed as Principal Reductions based on client's contractual compliance reports.*

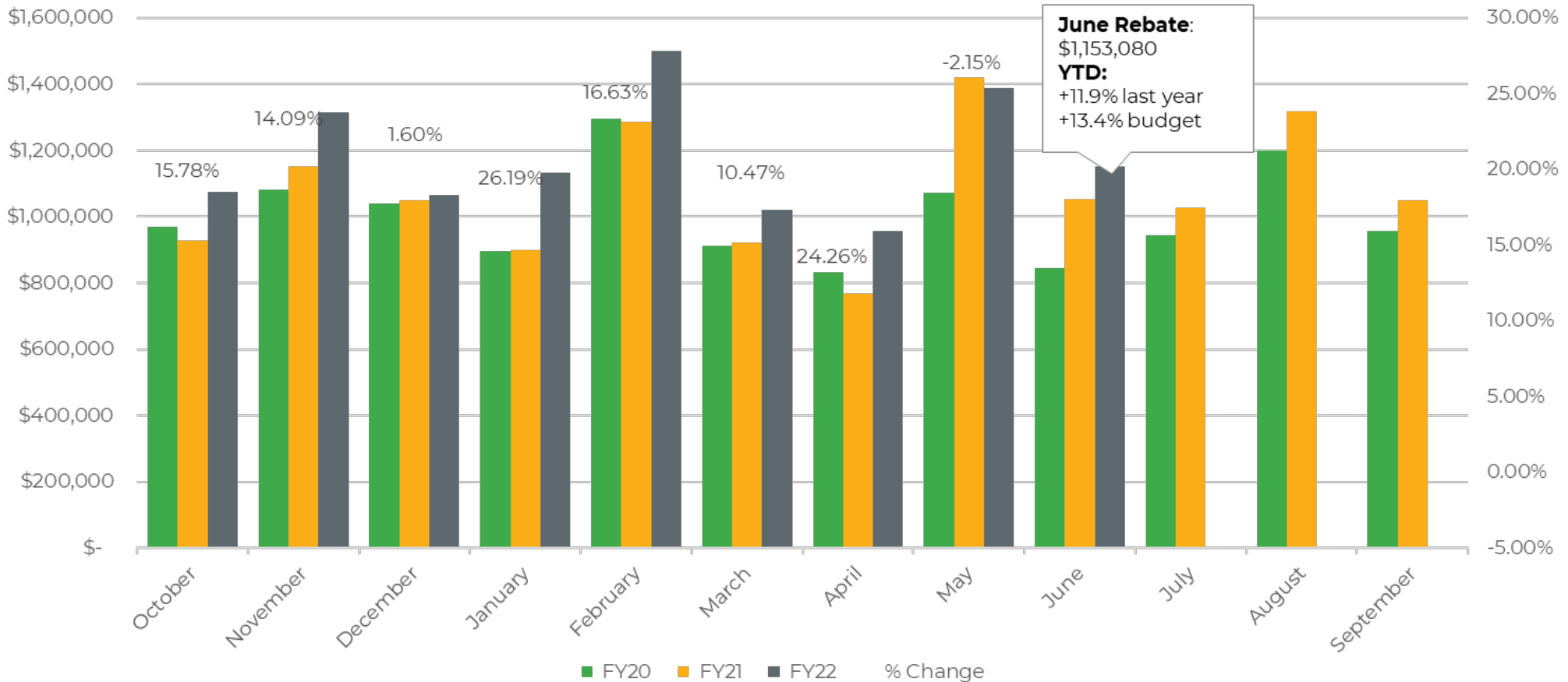
APPROVED PROJECTS - NOT STARTED:

	Amount Reserved
JLUS Implementation/Matching Grant (Fall 2023)	\$ 55,000
TOTAL PENDING SIGNED CONTRACTS	\$ 55,000

QUARTERLY SALES TAX REPORT

QUARTERLY SALES TAX REPORT

**June 2022 Sales Tax Revenue Report for Economic Development
Representing April 2022 Sales
% Change is FY22 Compared to FY21**



- This 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 on upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.
- Revenue for June 2022 represents April 2022 sales.
- Approximately \$80,009 of the rebate is from prior periods, audit, future, and unidentified payments. \$51,213 is from Single Local Rate collections.

ABILENE, TEXAS SALES TAX COMPARED TO PEER CITIES

<u>City</u>	<u>Net Payment This Period</u>	<u>Payment YTD</u>	<u>Prior Year Payment YTD</u>
Amarillo	\$ 7,845,459	\$ 49,009,117	\$ 44,057,786
Lubbock	\$ 7,578,644	\$ 48,056,480	\$ 42,101,084
Tyler	\$ 4,543,069	\$ 29,334,063	\$ 25,523,679
Abilene	\$ 4,587,973	\$ 28,439,322	\$ 25,251,884
Waco	\$ 4,226,780	\$ 26,727,759	\$ 23,756,528
Longview	\$ 3,347,365	\$ 21,541,520	\$ 18,381,765
Wichita Falls	\$ 3,214,627	\$ 20,188,163	\$ 18,479,561
San Angelo	\$ 2,667,717	\$ 16,662,277	\$ 16,015,691
Temple	\$ 2,615,385	\$ 16,079,650	\$ 13,939,281

- Peer Cities Identified by Site Selection Group & TIP Strategies

INVESTMENT COMMITTEE REPORT

INVESTMENT COMMITTEE REPORT

Q2 2022 UPDATE

Total Invested = \$19.9 Million

- Investment strategy is a 3-Year US Treasury ladder

Q2 2022 Portfolio Summary For Period

- Beginning Market Value = \$19,857,636.67
- Ending Market Value = \$19,801,784.95
 - % Change in Market Value = -0.28%
- Total Accrued Interest = \$65,650.92
- Total Payments Received = \$22,500
- Bond Portfolio Yield = 2.53%
 - Current 91 Day US Treasury Bill Yield on = 1.66%
- Estimated Annual Income = \$389,851.54

REPORT FROM THE PRESIDENT AND CEO

BUSINESS RETENTION AND EXPANSION

Influence business growth in the community.

Create a culture that engages existing targeted-industry business as the catalyst for sustaining and growing our economic base.

BUSINESS ATTRACTION

Promote Abilene as the premier location for business.

Strengthen Abilene's competitive advantage by activating strategies that attract consistent and sustainable investment for the community.



Primal Pet Group



Great Lakes Cheese

Market the community aggressively and proactively.

Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.

MARKETING AND BRAND MANAGEMENT

Implement innovative workforce initiatives to support Type A Companies.

Initiate new innovative approaches to broaden workforce capacity, creating a sustainable pipeline of available workforce and support systems for existing and future Type A Companies.

WORKFORCE DEVELOPMENT

REAL ESTATE

Prioritize real estate assets that spur Abilene's future growth.

Lead industry development initiatives and strategic projects that most effectively impact long-term economic development success.

BUSINESS ATTRACTION

Ensure DCOA's effectiveness to continue long-term success and impact for Abilene in economic development.

Establish sustainable mission-critical operations that maximize the DCOA's effectiveness in implementing strategies aligned with the Mission.



Five Points Business Park

BUSINESS RETENTION AND EXPANSION STRATEGIES

- Establish a sustainable system for identifying, researching, and engaging existing Type A businesses.
- Develop programs to support the growth of existing businesses.
- Become a hub for creative and innovative business.

BUSINESS ATTRACTION STRATEGIES

- Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.
- Prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources; consideration for commissioning a competitive analysis & target industry study.
- Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.

MARKETING AND BRAND MANAGEMENT STRATEGIES

- Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.
- Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.
- Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

WORKFORCE DEVELOPMENT STRATEGIES

- Examine all aspects of the regional workforce and create an action summary to support the needs identified.
- Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.
- Further enhance and invest in education and training, including an emphasis on exiting Dyess Airmen.

REAL ESTATE STRATEGIES

- Implement a real-time sustainable system that identifies and inventories all aspects of available real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.
- Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement.
- Plan for long-term opportunities related to economic development incentives, incentive zones & emerging opportunities.

EFFECTIVE OPERATIONS STRATEGIES

- Implement best practices for policies and financial management systems to ensure future strategic projects are considered, as well as appropriate budgeting, monitoring, recording, and reporting of financial practices.
- Manage engagement of Partners to help deliver critical aspects of the DCOA's comprehensive responsibilities.
- Employ systems to ensure engagement of qualified and dedicated Staff / Board members and ensure their contributions through effective training and education.

2022 SWOT ANALYSIS

STRENGTHS | OPPORTUNITIES | WEAKNESSES | THREATS

A SWOT analysis of key economic development drivers in Abilene was performed based on direct input from stakeholders, community and DCOA leadership. This SWOT is a critical component of the development of the Economic Development Strategic Plan.

HIGHLIGHTS INCLUDE

STRENGTHS

- Strong, Diverse and Open-Minded Leadership
- Momentum from Recent Wins
- Clear focus on DCOA Mission
- Strong Partners and Community Leadership

WEAKNESSES

- Availability of Trained Workforce and Talent Pipeline
- Changing Culture and Rebuilding
- Customers Lack Clear Point of Contact Due to Many Partners

OPPORTUNITIES

- Increased Emphasis in Growing Existing Businesses
- Economic Strength in Region and State
- Continuing to leverage marketing resources Nationally and Internationally to Grow Business
- Diversification of economic base

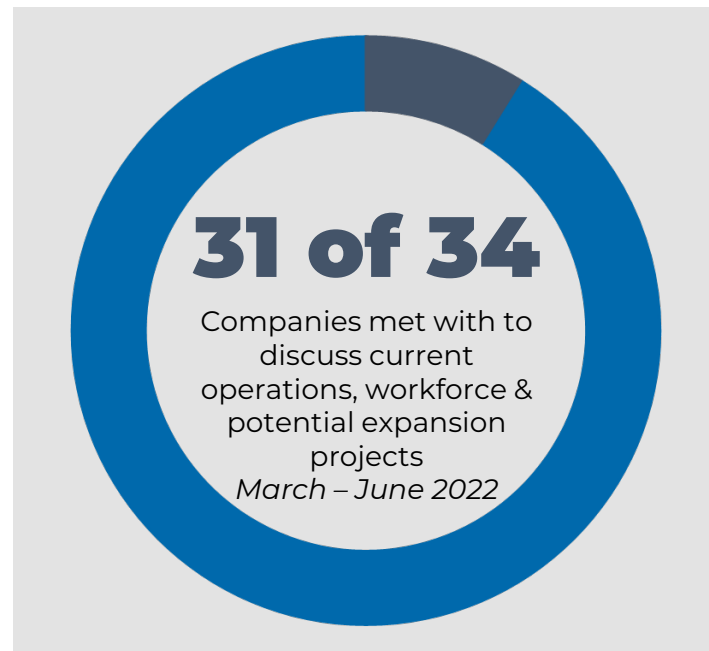
THREATS

- Competition from other Economic Development Organizations and Communities
- Needed Infrastructure Upgrades and Readily Available Housing Options
- Competition for Workforce in Larger-sized Communities

BUSINESS RETENTION & EXPANSION INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022

34 Companies with an active DCOA contract and/or employ 100+ employees



275 Type A Companies within Abilene City Limits
Data Source: State Comptroller's Office

Data Source: Information gathered through the DCOA's Business Retention & Expansion visits

BUSINESS ATTRACTION INITIATIVES

REPORT FROM PRESIDENT & CEO

June 2, 2022-August 16, 2022

9 Marketing Missions

1

SELECT USA INVESTMENT SUMMIT

Highest-profile event in the U.S. dedicated to promoting foreign direct investment. (Washington, DC)

2

TEAM TEXAS CONSULTANT EVENT

Promoted Abilene to site consultants in foreign direct investment & other industries. (New York & New Jersey)

3

THE CONSULTANTS FORUM

Promotion of Abilene to leading site consultants & industry experts at Area Development event.

4

IEDC ECONOMIC FUTURE FORUM

Developing talent, technology & transformation for Abilene's future at International Economic Development Council event.

5

BREI ANNUAL CONFERENCE

Opportunities in business retention & expansion for the Abilene community at Business Retention & Expansion International conference.

6

TEDC MID-YEAR CONFERENCE

Leading trends & best-practices for economic development in Abilene at Texas Economic Development Council conference.

7

STAND UP RURAL AMERICA SUMMIT

Opportunities & strategies to lead economic development growth in the Abilene Region.

8

LOGISTICS DEVELOPMENT FORUM

Promoting Abilene to site consultants in logistics & other industries.

9

SEDC ANNUAL CONFERENCE

Leading trends for economic development in the nation at the Southern Economic Development Council conference.

MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022

TARGETED SITE CONSULTANT DIRECT MAIL CAMPAIGN

SITE CONSULTANTS

114

RESPONSE RATE

15.8%

Average Response Rate is 9% for Direct Mail Campaigns



Leveraging Current Successes to Aggressively Market Abilene as the Premier Location for Business Expansion with Site Consultants in Texas and Across the Nation



MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022

Intentional Advertising Partners



Advertising Impressions

2,600,000+

CURRENT SUBSCRIBERS

50

STATES REPRESENTED

225,000

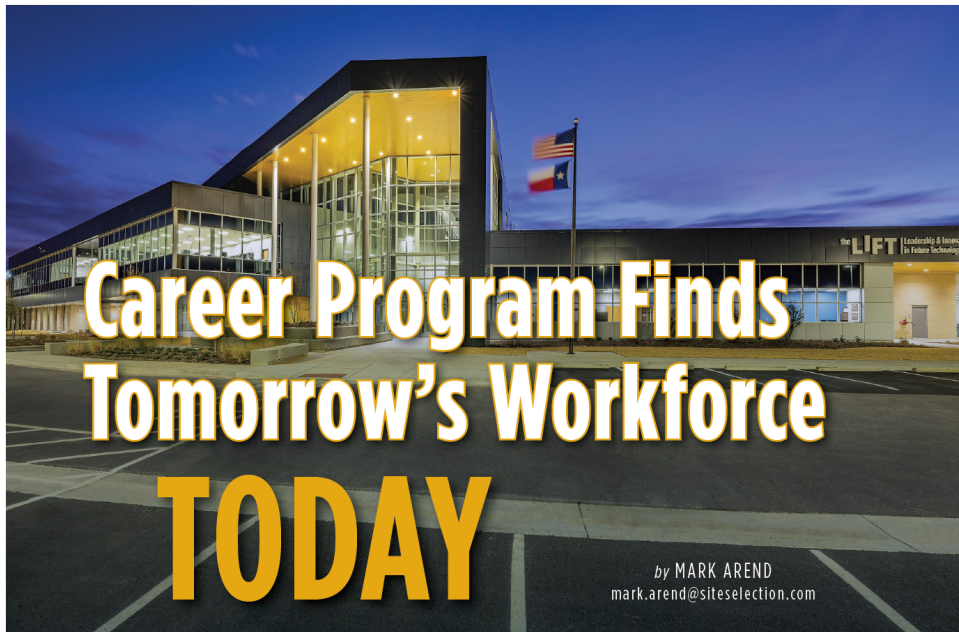
WEBSITE VISITS SINCE FEBRUARY 2022

Data Source: Development Corporation of Abilene,
October 1, 2021-June 30, 2022

MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO June 2, 2022-August 16, 2022

SITE SELECTION INVESTMENT PROFILE:
ABILENE, TEXAS



Career Program Finds Tomorrow's Workforce TODAY

by MARK AREND
mark.arend@siteselection.com

Abilene, Texas is taking the next step in developing the workforce of tomorrow — preparing students to take an active role in building the future of Abilene through a career empowerment program called NEXTU. Funded by the Development Corporation of Abilene and based on input from local businesses, NEXTU supports students seeking careers in STEM and CTE fields such as engineering, electrical power and controls, welding, airframe and powerplant, software engineering and healthcare. The funding enables students to take dual-credit classes at post-secondary education institutions, earn industry certificates and gain experience in a technical trade.

"In most cases, NEXTU supports career goals the students already have," says Elisha Seca, CTE Career Coach, who recruits students to the program. "They know the path they want to take, and financially NEXTU makes taking that path more doable. They can now get their certification after graduating, knowing they can connect with local employers and be employed very soon."

Technical and Soft Skills

Mark Colman, president of Rentech Boiler Systems, Inc., recruits NEXTU students for welding internships and is a major supporter of the Program. "NEXTU's support of high school students creates a great pipeline of qualified candidates for Rentech," he relates. "We have found these students to be well trained and well prepared to enter the workforce. NEXTU ensures that the students focus on both the technical aspects of employability and the soft skills that are needed. The financial support that NEXTU offers is super and allows students that may not have considered these pathways a reason to engage. Additionally, the support of the NEXTU career coach helps to ensure these students stay focused and achieve their goals."

All new employees, especially those as young as high school students, require investment of time and training dollars to bring them up to speed. But that investment is easy when it comes to NEXTU graduates, says Colman. "The employees that we hire who have come through the NEXTU program are definitely not hired as temporary employees.

With the solid educational background that these students have we have found it easy to continue on-the-job training with them. The goal is to have them become an integral part of our manufacturing operations and have a successful career."

Josefina Jimenez joined the NEXTU Program during her senior year at Abilene High School. She had been taking a welding class and realized it was something she wanted to pursue full-time. "I learned that NEXTU provided scholarships to help cover the cost of my courses and equipment," she says "NEXTU provided me an opportunity to go after my passion and make it into a career. The program not only helps you figure out what you want to study and provide scholarships to go to school, but also helps place you in a job once you complete the program."

After high school, she continued to study welding at Cisco College, where she obtained two welding certifications. "I am currently working at Petrosmith in Abilene, where I get to work in a completely different field of welding than before. I love getting to learn different things every day through my job, where I am constantly challenged to step into a new side of welding and continue developing my skills."

While attending high school at the Academy of Technology, Engineering, Mathematics and Science (ATEMS) which is now housed at the educational facility called The LIFT (Leadership & Innovation in Future Technologies), Colby Northcutt wanted to study aerospace engineering and work on satellites. "When I learned about the NEXTU Program, I realized I could still pursue aerospace engineering, but in a different way than before. NEXTU changed my view of what opportunities are available for students and helped me achieve my goal of continuing in aerospace engineering. The NEXTU Program supported me and provided new opportunities for a firsthand education. If I had an interest in a technical class, NEXTU always had my back and encouraged me to pursue it. Being in the program helped me learn how to collaborate and build trusting relationships, both skills that I use every day in my career."

Today, Northcutt is completing his last semester at Texas State Technical College (TSTC) for Aviation Technologies while also working for EASI in Abilene. "I get to learn new things every day and continually improve my skills working on aircrafts. I am making a better career for myself with good pay and benefits working at EASI. College was not an option at first, but through the NEXTU Program I have had opportunities to continue my education and now my career in aviation."

Matthew Voss wanted to be an aeronautical engineer, but he wanted the real-life, practical experience more than the math and theory that went with the program. "While I was at ATEMS,



2022 NEXTU Graduation Ceremony at The LIFT

I learned about the NEXTU Program and how it offered the firsthand experiences I was looking for and took the opportunity to join during the 2020 school year," he explains.

After high school, Voss chose to study aviation technologies at TSTC. "I love the Aviation Technologies program at TSTC, because it gives me the opportunity to be able to do what I want. As I finish the last semester at TSTC, I am working to get my license, which is required to continue in our field. In our field, you never stop learning about new ways to improve our work. We have the opportunity to change the world by working on aircrafts."

Misty Mayo, President and CEO of the Development Corporation of Abilene is proud to see the expansion of the NEXTU Program, now implemented in two school districts in Abilene. "The NEXTU Program is a prime example of Abilene's strategic investments to grow and upskill our labor force locally. These students are the future of Abilene and together we are ensuring our community's prosperity for years to come." ▼

This Investment Profile was prepared under the auspices of the Development Corporation of Abilene. For more information, please send an email to misty.mayo@abilenecorp.com or call 325.766.8990

MARKETING & BRAND MANAGEMENT INITIATIVES

TexasMonthly

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022

ABILENE TEXAS

HERE YOU GROW



DevelopAbilene.com/Grow



Build your business at DevelopAbilene.com/Grow

MARKETING & BRAND MANAGEMENT INITIATIVES

ABILENE | TEXAS HERE YOU GROW

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022



eLite REPORTS

In collaboration with

Newsweek

Abilene, Texas has thousands of acres of land, direct access to Dallas/Fort Worth, and the infrastructure your business needs to thrive. Nationally recognized for attracting high-value projects, **The Development Corporation of Abilene** is the premier partner to help your business expand. Grow in a place you can call home.

Build your business at DevelopAbilene.com/Grow



MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022

Congratulations, Misty Mayo!

JOHN SAYLES LODGE
**COMMUNITY BUILDER
OF THE YEAR**



Yesterday evening the DCOA's President and CEO, Misty Mayo, received the "Community Builder of the Year" award by the John Sayles Lodge Masons.

The group noted Misty received this award due to her clear leadership and effectiveness in her role, the tremendous number of jobs she and her team have brought to Abilene during her tenure, and the national accolades Abilene has received because of her leadership.

Congratulations, Misty! One team. Team Abilene.
[#DevelopAbilene](https://www.instagram.com/DevelopAbilene)

MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022

The DCOA recently toured the new Amazon 71,000 square foot last mile facility in the DCOA's Five Points Business Park.

"Abilene's strategic location in the south central United States with access to major highways is a key factor in the location of Amazon's facility. This is exactly the type of work the DCOA does, attract new business to Abilene to ensure the viability of the community for years to come."

- DCOA President and CEO, Misty Mayo

#DevelopAbilene



Develop Abilene
DEVELOPMENT CORPORATION OF ABILENE

One Team. Team Abilene.

MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO

2022

The staff of the DCOA recently met with state economic development allies Texas Comptroller of Public Accounts, Texas Economic Development, Texas Economic Development Council and more to strengthen Abilene's presence as the premier location for business expansion. Abilene's future is bright. #DevelopAbilene



MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022



The DCOA connects local Type A businesses with workforce training partners through innovative workforce development strategies.

Recently DCOA Executive Vice President & COO, Julie Johncox, had the opportunity to speak about workforce at the Texas Manufacturers Assistance Center (TMAC) Luncheon. One team, team Abilene.

#DevelopAbilene

MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022

The DCOA is an active member of the Big Country Manufacturing Alliance to connect and grow our local Type A companies.

Recently, DCOA Workforce Development Manager, Marissa Ransted, had the opportunity to visit with Big Country Manufacturing Alliance's Board Chair Vicki Hayhurst.

One team, Team Abilene.

#DevelopAbilene



MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022



The DCOA implements innovative Workforce Development approaches that broaden workforce capacity, creating a pipeline of powerful professionals for our local Type A companies.

DCOA President & CEO, Misty Mayo, recently met with Texas Tech University Health Sciences Center's Schools of Pharmacy and Nursing students to learn more about why those chose to build their careers in Abilene. The university's Jerry H. School of Pharmacy is ranked among the top 20 pharmacy programs in the nation.
#DevelopAbilene

WORKFORCE DEVELOPMENT INITIATIVES

REPORT FROM PRESIDENT & CEO

June 2, 2022-August 16, 2022



3

Externs hosted by DCOA connecting educators with local industry

PARTNERED WITH REGION 14 EDUCATION SERVICE CENTER TO DISCUSS INDUSTRY TRENDS & DCOA ACTIVITY WITH LOCAL EDUCATORS

1 Career Technical Education Teacher Professional Development Speaker

2 Welding Summit Luncheon connecting Industry to Educators from Region

3 Regional Counselor Professional Development Speaker

WORKFORCE DEVELOPMENT INITIATIVES

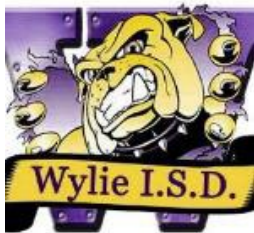
REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022

NEXTU Program

NEXTU, powered by the DCOA, is a career empowerment program designed to enhance workforce training opportunities to create a pipeline of skilled local employees prepared to meet the demands of Abilene-based Type A employers.



NEXTU Program received new forklift to further enhance training in all Career Technical Education Programs of Study in Abilene Independent School District



7

Interviews Conducted with Local Companies & NEXTU Students to highlight the *NEXTU* Program in Site Selection Magazine

WORKFORCE DEVELOPMENT INITIATIVES

REPORT FROM PRESIDENT & CEO
June 2, 2022-August 16, 2022



\$35,000 study commissioned
by the DCOA
Beginning October 1, 2022



In partnership with the
Community Foundation of
Abilene for Thrive ABI



Gain insight and define main childcare
issues our military families and local
Type A businesses' employees face

CHILDCARE STUDY

WORKFORCE DEVELOPMENT INITIATIVES

REPORT FROM PRESIDENT & CEO

June 2, 2022-August 16, 2022

DCOA MANUFACTURING CERTIFICATION



Custom curriculum for Manufacturing Certificate

facilitated by Texas State Technical College, Hardin-Simmons University, & Texas Manufacturers Assistance Center



Will **train up to 20 individuals** at no cost to the participant



\$20,000 match funding committed by DCOA

for the Texas Workforce Commission's High Demand Job Training Grant

Written by Workforce Solutions of West Central Texas



Innovative regional partnership with Sweetwater Enterprise for Economic Development & Brownwood Economic Development Corporation



- Specialized Manufacturing Certificate
- Hybrid Course Format
- Performance Based Education
- Technical Testing on Campus



- Soft Skill Courses
- 5 Days a Week
- 2 Hour Courses
- School of Business, including Engineering & Mathematics

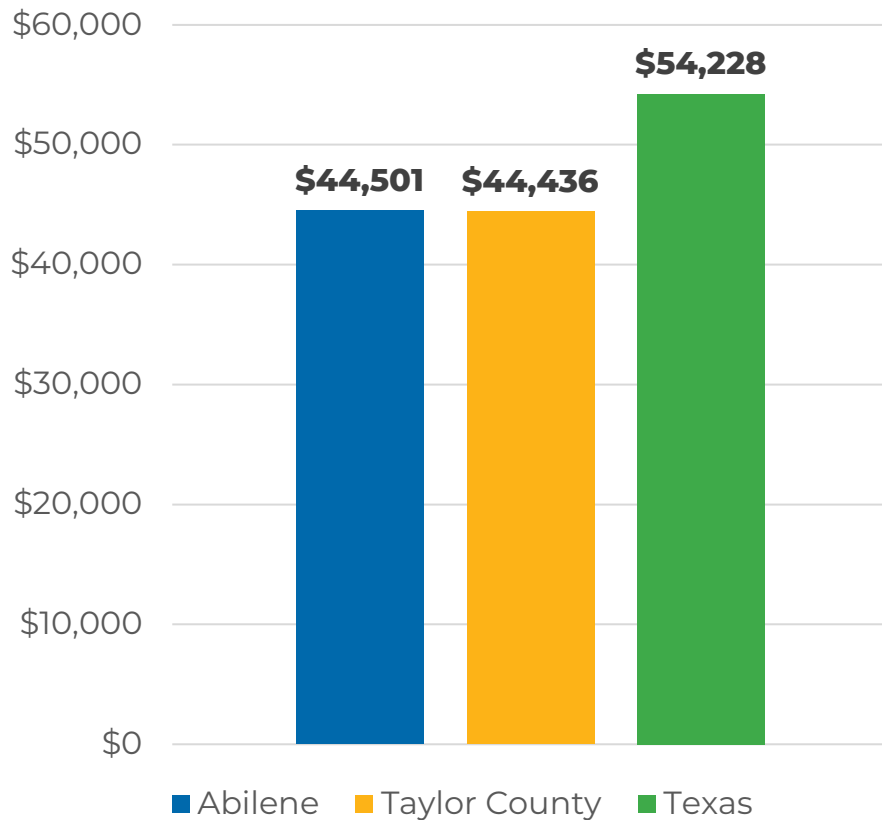


- Beginning of Lean
- Value Stream Mapping
- Workplace Organization
- Quality Management Basics
- Identification & Elimination of Waste Simulation

WORKFORCE DEVELOPMENT INITIATIVES

REPORT FROM PRESIDENT & CEO

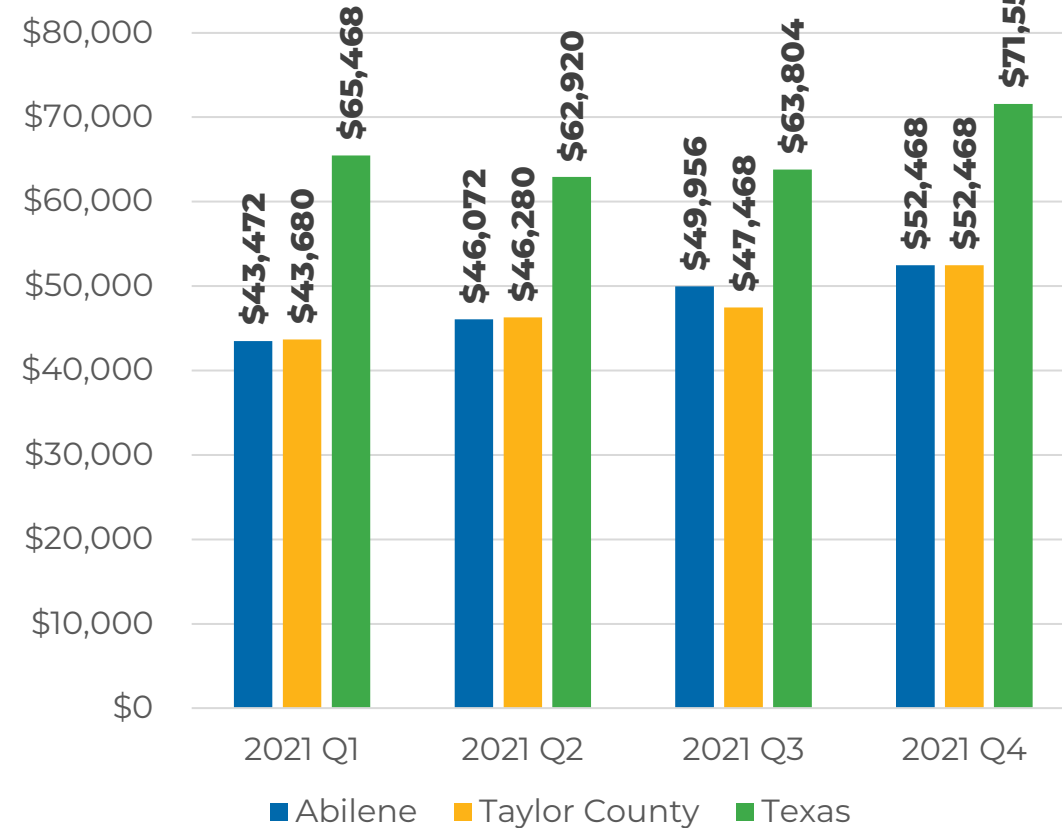
Average Annual Wage, 2021



Data Source: TexasLMI.com

Provides current annual and hourly wage estimates for up to 800 detailed occupations by state, metropolitan and workforce development area, and industry

Average Quarterly Wage



Data Source: TexasLMI.com

Quarterly data derived from the state's unemployment tax program measuring employment and wages by industry by state, county, metropolitan and workforce development area

REAL ESTATE INITIATIVES

REPORT FROM PRESIDENT & CEO

June 2, 2022-August 16, 2022



Upon completion of the annual preventative maintenance check, over 1,000 feet of the railroad spur at Five Points Business Park was repaired and improved, ensuring uninterrupted rail service to the Park's tenants.

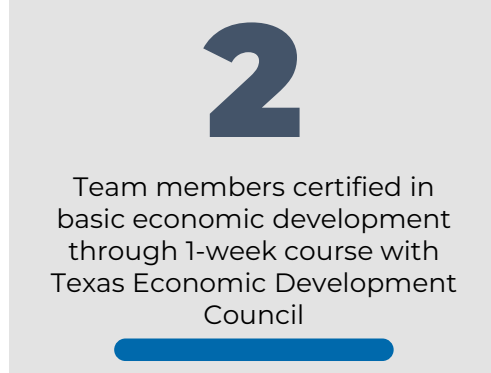


IT infrastructure upgrades were completed for the 174 Cypress Building. The upgrades bolstered our cybersecurity measures and improved the dependability of internet access throughout the building.

EFFECTIVE OPERATIONS INITIATIVES

REPORT FROM PRESIDENT & CEO

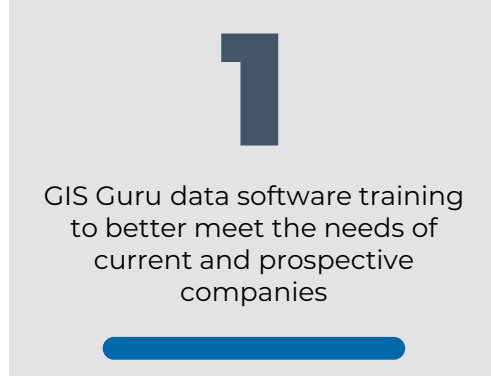
June 2, 2022-August 16, 2022



100% of the DCOA Team has received certification in Basic Economic Development by the Texas Economic Development Council.



The entire DCOA Board of Directors and DCOA Team hold certificates for the State Sales Tax Economic Development continuing education.



3 International Economic Development Council

1 Council of Development Finance Agencies

1 Texas Economic Development Council

RESOLUTION NO. DCOA-2022.30

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 19th day of August, 2022.

ATTEST:

Shea Hall
Secretary/Treasurer

Sam Vinson
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

EXPENDITURES OVER \$50,000

REPORT FROM PRESIDENT & CEO

VENDOR	CONTRACT AMOUNT	DETAILS
Thomas Hicks Construction	\$85,000.00	Hangar 2 Concrete Repairs

GOLD SHOVEL AWARD FOR TEXAS

REPORT FROM PRESIDENT & CEO

2022
GOLD SHOVEL
Award Winner



AREADEVELOPMENT



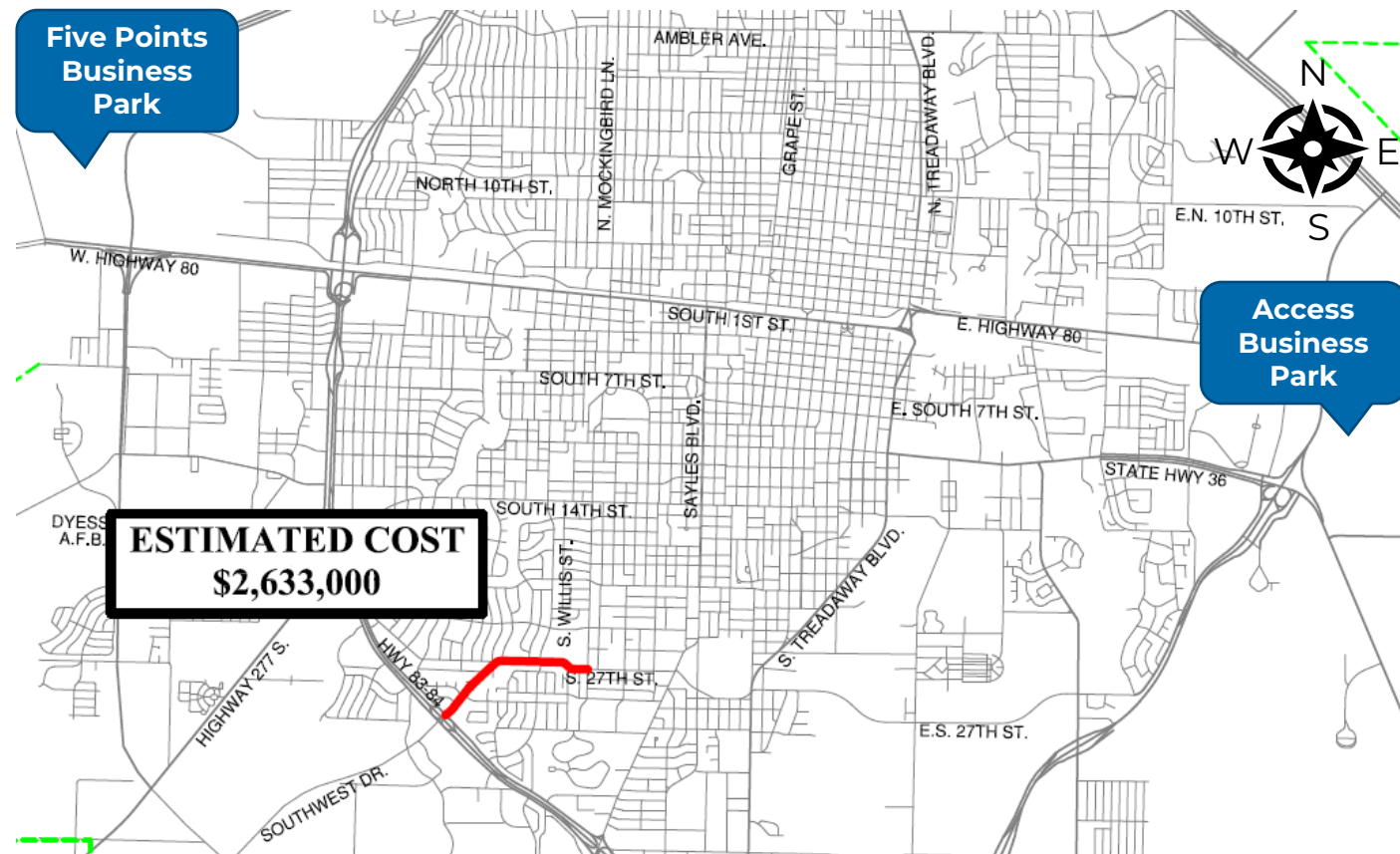
**RESOLUTION AUTHORIZING A STREET
EXPENDITURE AGREEMENT FOR USE
OF STREET EXPENDITURE FUNDS
FOR FISCAL YEAR 2023**

CITY OF ABILENE STREET EXPENDITURES

FISCAL YEAR 2023

Road area being repaired: S 27th Street, from Barrow to Southwest Drive

- DCOA committed \$8.5 million over 5 years toward street expenditures required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises
- Year 5 (2023) = \$1 million
- City of Abilene requesting to use funds for portion of South 27th Street/ Southwest Drive from Barrow Street to South Danville Drive
- Recommendation – Board Approval



RESOLUTION NO. DCOA-2022.24

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”),
ABILENE, TEXAS AUTHORIZING STREET EXPENDITURES FOR 2023.**

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 \$1,000,000 for 2023 street projects, which includes a portion of South 27th Street/Southwest Drive from Barrow Street to South Danville Drive (the “Street”); and,

WHEREAS, after consideration and discussion, the DCOA’s Board of Directors finds that an expenditure of \$1,000,000 in 2023 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 \$1,000,000 in 2023 for the reconstruction of a portion of South 27th Street/Southwest Drive from Barrow Street to South Danville Drive as requested by the City of Abilene. The DCOA’s President (“President”) is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make all expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

- PART 2.** The funding described in this Resolution is subject to the Abilene City Council’s approval of a Fiscal Year 2023 DCOA Budget that includes expenditures for the items described above.

- 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 President prior to the expiration date.

- PART 4.** This Resolution takes effect immediately upon passage.

ADOPTED this the 19th day of August, 2022.

ATTEST:

Shea Hall
Secretary/Treasurer

Sam Vinson
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**RESOLUTION AUTHORIZING AN
AGREEMENT WITH THE CITY OF
ABILENE IN REFERENCE TO
STREET EXPENDITURES FROM
FISCAL YEAR 2024 TO
FISCAL YEAR 2028**

CITY OF ABILENE STREET EXPENDITURES

FISCAL YEAR 2024 – FISCAL YEAR 2028

- **\$10 million commitment** towards street expenditures over 5 years (\$2 million per year)
 - *Street expenditures required or suitable for infrastructure necessary to promote or develop new or expanded businesses enterprises*
- \$8 million of the \$10 million to be used towards improvements of streets in Access Business Park and Five Points Business Park

RESOLUTION NO. DCOA-2022.25

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”), ABILENE, TEXAS AUTHORIZING A STREET EXPENDITURE AGREEMENT WITH THE CITY OF ABILENE.

WHEREAS, the DCOA desires to commit \$2,000,000 each year for 5 years (\$10,000,000 total) towards street expenditures required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises beginning in 2024 and ending in 2028; and,

WHEREAS, the DCOA has also identified necessary street expenditures at Five Points Business Park and Access Business Park and desires to commit \$8,000,000 of the \$10,000,000 towards those business parks and any other business park developed by the DCOA over the course of this commitment.

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

- PART 1.** DCOA authorizes an agreement with the City of Abilene whereby the DCOA will provide \$10,000,000 for street expenditures over the next 5 years that are required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, subject to and provided that the DCOA’s Board of Directors (collectively the “Board”) shall have the ability to approve all street projects using DCOA funds in order to determine and find that each project is a street expenditure that is required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises.
- PART 2.** Furthermore, (i) any expenditures in fiscal years 2024-2028 shall be subject to the Board and the Abilene City Council’s approval of the DCOA’s Fiscal Year 2024-2028 Budgets that include expenditures for same; and (ii) no less than \$8,000,000 shall be spent making improvements to streets within Five Points Business Park, Access Business Park, and/or any other business park developed by the DCOA over the course of this commitment.
- PART 3.** Funding under this Resolution is contingent upon execution of all necessary agreements and approval by the Abilene City Council.
- PART 4.** The DCOA’s President (“President”) is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make all expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

ADOPTED this the 19th day of August, 2022.

ATTEST:

Shea Hall
Secretary/Treasurer

Sam Vinson
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**RESOLUTION APPROVING THE
DCOA'S CHIEF EXECUTIVE OFFICER
TO ENTER INTO
AMENDED INCENTIVE AGREEMENT(S)
WITH ABIMAR FOODS, INC.**

RESOLUTION NO. DCOA-2022.26

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN AMENDMENT TO THE DCOA’S SALE OF FACILITY AND PERFORMANCE AGREEMENT (THE “AGREEMENT”) WITH ABIMAR FOODS, INC. (“ABIMAR”).

WHEREAS, the DCOA and AbiMar entered into the Agreement effective April 30, 2020 and the Agreement requires AbiMar to retain 550 full-time employees (“FTEs”) over a 3-year period; and,

WHEREAS, AbiMar had an FTE count of 527 in Year 1 of the Agreement and despite increasing its payroll to over \$18,000,000 (an amount which exceeded AbiMar’s Year 1 payroll), due to the current market conditions, AbiMar’s FTE count for Year 2 was less than 550 FTEs; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors authorize an amendment to the Agreement due to the fact that AbiMar has made a good faith effort to comply with the Agreement by increasing its payroll to an amount that exceeds the company’s payroll from a year where they were able to retain 550 FTEs.

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 execute an amendment to the Agreement and any other related incentive agreements to require that AbiMar retain 467 FTEs and/or have \$18,000,000 in payroll annually. The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements and/or amendments, make all expenditures under said agreements and/or amendments, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

PART 2. The 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 President prior to the expiration date.

PART 3. This Resolution takes effect immediately upon passage.

ADOPTED this the 19th day of August, 2022.

ATTEST:

Shea Hall
Secretary/Treasurer

Sam Vinson
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**RESOLUTION APPROVING THE
DCOA'S CHIEF EXECUTIVE OFFICER
TO ENTER INTO
AMENDED INCENTIVE AGREEMENT(S)
WITH FUNERAL DIRECTORS LIFE
INSURANCE COMPANY**

RESOLUTION NO. DCOA-2022.27

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN AMENDMENT TO THE DCOA’S AGREEMENT FOR FINANCIAL ASSISTANCE AND PROMISSORY NOTE (COLLECTIVELY, THE “AGREEMENTS”) WITH FUNERAL DIRECTORS LIFE INSURANCE COMPANY (“FDLIC”).

WHEREAS, the DCOA and FDLIC entered into the Agreements that provided for principal reductions of the DCOA’s incentive in Years 4 and 5 of the Agreements; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors authorize an amendment to the Agreements to reflect accelerated creation of jobs by FDLIC during Years 1-3 of the Agreements so that FDLIC may earn principal reductions during Years 2 and 3 of the Agreement.

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 execute an amendment to the Agreements, and any other related incentive agreements, to allow FDLIC to earn principal reductions of \$258,750 each year during Years 2-5 of the Agreements. The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements and/or amendments, make all expenditures under said agreements and/or amendments, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

PART 2. The 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 President prior to the expiration date.

PART 3. This Resolution takes effect immediately upon passage.

ADOPTED this the 19th day of August, 2022.

ATTEST:

Shea Hall
Secretary/Treasurer

Sam Vinson
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**RESOLUTION AUTHORIZING THE
DCOA'S CHIEF EXECUTIVE OFFICER
TO ENTER INTO FISCAL YEAR 2023
CONTRACTS WITH**

- **CITY OF ABILENE FOR THE AIRPORT BUSINESS DEVELOPMENT MANAGEMENT PROGRAM**
- **GRIGGS CENTER FOR ENTREPRENEURSHIP AND PHILANTHROPY AT ABILENE CHRISTIAN UNIVERSITY**
- **TEXAS TECH UNIVERSITY FOR THE SMALL BUSINESS DEVELOPMENT CENTER**
- **MILITARY AFFAIRS COMMITTEE OF THE CHAMBER OF COMMERCE**
- **ABILENE INDEPENDENT SCHOOL DISTRICT**

FISCAL YEAR 2023 CONTRACTS

PARTNER	PROPOSED CONTRACTED FISCAL YEAR 2023 AMOUNT	PURPOSE
City of Abilene for the Abilene Business Development Management Program	\$268,714.34	Administer the Program at the Abilene Regional Airport to help the DCOA develop new and expanded business enterprises by promoting Abilene as a community that has access to daily commercial flights
Griggs Center for Entrepreneurship and Philanthropy at Abilene Christian University	\$45,500.00	Assess Abilene's entrepreneurial needs and capability, and engage local entrepreneurs for the development of businesses in Abilene to help the DCOA promote and develop new and expanded business enterprises
Texas Tech University for the Small Business Development Center	\$210,000.00	Provide counseling and contract procurement services to small business owners and entrepreneurs based within the City of Abilene to recruit and/or develop businesses in Abilene
Military Affairs Committee of the Chamber of Commerce	\$437,000.00	Pursue additional missions and improvements for Dyess Air Force Base for the creation or retention of primary jobs and suitable for the development, retention, and/or expansion of Dyess Air Force Base
Abilene Independent School District	\$52,500.00	Administer NEXTU Program designed to transition Abilene Independent School District students from high school into local vocational training programs to create and/or retain primary jobs

RESOLUTION NO. DCOA-2022.31

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING APPROVAL OF THE FISCAL YEAR 2023 PARTNER AGREEMENTS WITH THE CITY OF ABILENE (THE “CITY”), THE ABILENE CHAMBER OF COMMERCE (“ACOC”), TEXAS TECH UNIVERSITY AND ITS DESIGNATED AGENT, THE SMALL BUSINESS DEVELOPMENT CENTER (“SBDC”), ABILENE CHRISTIAN UNIVERSITY (“ACU”), AND ABILENE INDEPENDENT SCHOOL DISTRICT (“AISD”).

WHEREAS, the DCOA’s agreements with the City, the ACOC, the SBDC, ACU, and AISD are collectively referred to herein as the **“FY23 Partner Agreements”**; and,

WHEREAS, the DCOA’s Board of Directors (the **“Board”**) has approved a Fiscal Year 2023 Budget that includes expenditures for each of the FY23 Partner Agreements; and,

WHEREAS, the DCOA provides annual funding of up to \$268,714.34 for certain services performed by the City in its administration of the Airport Business Development Management Program (**“Airport Program”**) at the Abilene Regional Airport and the Board finds that the Airport Program will help the DCOA promote and develop new and expanded business enterprises by allowing the DCOA to promote Abilene as a community that has access to daily commercial flights; and,

WHEREAS, the DCOA provides annual funding of up to \$437,000.00 for certain services performed by the ACOC in its pursuit of additional missions and improvements for Dyess Air Force Base (the **“Project”**), as directed by the ACOC’s Military Affairs Committee and the Board finds that an expenditure on the Project is for the creation or retention of primary jobs and suitable for the development, retention, or expansion of Dyess Air Force Base; and,

WHEREAS, the DCOA provides annual funding of up to \$210,000.00 for certain expenses incurred by the SBDC to provide counseling services and contract procurement services to small business owners and entrepreneurs based within the City of Abilene (the **“SBDC Program”**) which allows the SBDC to continue to leverage federal and state funds in providing assistance to small businesses and entrepreneurs and the Board finds that the SBDC Program will recruit and/or develop businesses in Abilene, including Abilene’s small business owners and entrepreneurs; and,

WHEREAS, the DCOA provides annual funding of up to \$45,500.00 for certain expenses incurred by ACU in its assessment of Abilene’s entrepreneurial needs and capability, and engaging local entrepreneurs for the development of businesses in Abilene which the Board finds will help the DCOA promote and develop new and expanded business enterprises; and

WHEREAS, as part of a partnership with AISD, the DCOA provides annual funding of up to \$52,500.00 for a program designed to transition AISD students from high school into local vocational training programs in the following pathways: Airframe Powerplant, Applied Agricultural Engineering, Engineering, Electrical Power and Controls, Information Technology Support Services, Industrial Systems, Programming and Software Development, Welding, and/or other fields that fit the criteria of a primary job as defined in Texas Local Government Code Section 501.001 et. seq. (**“NEXTU”**). The Board finds that the expenditure on NEXTU will create or retain primary jobs that are suitable for the development, retention, or expansion of manufacturing facilities, industrial facilities, distribution centers, and other industries listed 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 and approves of the FY23 Partner Agreements and the DCOA’s President (“**President**”) is hereby authorized, on behalf of the DCOA, to negotiate, enter into and execute all of the FY23 Partner Agreements, make the expenditures described above, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.
- 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 President prior to the expiration date.
- PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 19th day of August, 2022.

ATTEST:

Shea Hall
Secretary/Treasurer

Sam Vinson
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**RESOLUTION AUTHORIZING MATCH
FUNDING FOR A STATE OF TEXAS
DEFENSE ECONOMIC ADJUSTMENT
ASSISTANCE GRANT FOR
DYESS AIR FORCE BASE FOR
SECURITY UPGRADES**

RESOLUTION NO. DCOA-2022.28

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”), AUTHORIZING FUNDING FOR SECURITY UPGRADES (THE “SECURITY UPGRADES”) AT DYESS AIR FORCE BASE (“DAFB”).

WHEREAS, the Abilene Chamber of Commerce’s Military Affairs Committee (“MAC”) is working to position DAFB in such a way that it will continue to add value to our nation’s defense while simultaneously reducing the likelihood of downsize or closure and MAC recommends that an expenditure on the Security Upgrades would further this purpose; and,

WHEREAS, through the Defense Economic Adjustment Assistance Grant (“DEAAG”), possible funding is available to install the Security Upgrades at a cost of up to \$600,000; and,

WHEREAS, MAC is requesting a match of up to \$280,000 from the DCOA before applying for a 50% commitment from the DEAAG; and,

WHEREAS, MAC anticipates contributing up to \$20,000; and,

WHEREAS, the DCOA’s Board of Directors finds that this project (a) is being implemented for the creation and retention of primary jobs, and (b) is suitable for the development, retention, or expansion of military facilities and promoting or supporting a military base in active use to prevent the possible future closure or realignment of the base.

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

- PART 1.** DCOA approves funding of up to \$280,000 to cover the community contribution requested for the DEAAG so that the Security Upgrades can be installed at DAFB. Funding is contingent upon 50% match funding being provided by the DEAAG and that the recipient of the funds enter into an agreement with the DCOA providing that if for any reason the funds are not used for the construction of the Security Upgrades, the funds must be returned to the DCOA.

- PART 2.** The 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’s President (“**President**”) prior to the expiration date.

- PART 3.** The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make the expenditures described above, 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 19th day of August, 2022.

ATTEST:

Shea Hall
Secretary/Treasurer

Sam Vinson
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**RESOLUTION AWARDING A
CONTRACT FOR PARKING LOT
REPAIRS AT 4002 LOOP 322,
ABILENE, TEXAS**

PARKING LOT REPAIRS AT 4002 LOOP 322, ABILENE, TEXAS

- Project Overview
 - Seal Coat
 - Remove & overlay asphalt
- Solicited and received 2 bids in accordance with DCOA's Construction Procurement Policy
- Bids were scored based on the DCOA's Construction Procurement Policy
- Recommendation to award bid to highest score



RESOLUTION NO. DCOA-2022.22

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE AWARD OF A BID FOR PARKING LOT REPAIRS AT 4002 LOOP 322, ABILENE, TEXAS.

WHEREAS, the DCOA desires to make parking lot repairs and other improvements at 4002 Loop 322, Abilene, Texas (the “**Improvements**”); and

WHEREAS, bids were solicited for the Improvements in accordance with the DCOA’s Construction Procurement Policy; and,

WHEREAS, all bids received by the DCOA were evaluated and scored in accordance with the DCOA’s Construction Procurement Policy and the highest-ranking contractor is [_____].

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

PART 1. DCOA hereby authorizes the award of a bid to [_____] for the Improvements in the amount of [\$_____].

The DCOA’s President (“**President**”) is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make all 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 President.

PART 3. This Resolution takes effect immediately upon

passage. ADOPTED this the 19th day of August, 2022.

ATTEST:

Shea Hall
Secretary/Treasurer

Sam Vinson
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law