

## **PUBLIC NOTICE**

### DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on December 14, 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 is allowed for up to 6 minutes).

## **AGENDA**


December 14, 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 November 1, 2022 board meeting
6. DCOA Financial Report for October 2022
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)
  - B. 551.072 (Deliberations about Real Property)
  - C. 551.074 (Personnel Matters)
  - D. 551.087 (Business Prospect/Economic Development)
    1. Project Little Giant
    2. Project Fox Hill
    3. Project Saldo
    4. Project Bonanza
    5. Project Earhart

9. Report from the President and CEO:
  - A. Strategic Plan Objectives:
    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
    1. Streetlights at Access Business Park
    2. Upgrade and Expansion of Fire Road Serving Building C/D and Contiguous Properties at Five Points Business Park
10. Discussion and possible approval of a Resolution approving an agreement with Project Fox Hill
11. Discussion and possible approval of a Resolution approving an agreement with Project Bonanza
12. Discussion and possible approval of a Resolution authorizing a new lease agreement and agreement for financial assistance with Eagle Aviation Services, Inc. for property at the Abilene Regional Airport
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 9<sup>th</sup> day of December, 2022 at 3:30 p.m.



Kaitlin Richardson, Deputy City Secretary, TRMC



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**

**FY 2023 DCOA Governance Schedule**

| 2022 |     |     | 2023 |     |     |     |     |     |     |     |     |   |
|------|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|---|
| Oct  | Nov | Dec | Jan  | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Post Agenda (72 hrs prior to the meeting)</b>  |
|      | ✓   | ✓   |      |     |     |     |     |     |     |     |     | Monthly Board Meeting (minimum quarterly meeting)   |
|      |     |     |      |     |     |     |     |     |     |     |     | Annual Meeting of Board of Directors (first regularly scheduled board meeting of the year)                |
|      |     |     |      |     |     |     |     |     |     |     |     | State of the City Address by Mayor  |
|      |     |     |      |     |     |     |     |     |     |     |     | Annual Economic Development Plan to City Council<br>(prior to, or in conjunction with, the annual budget) |
|      |     |     |      |     |     |     |     |     |     |     |     | Annual Budget to City Council (sixty days prior to start of next fiscal year: August 1, 2023)             |
|      |     |     |      |     |     |     |     |     |     |     |     | Additional Meetings, as needed  |

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

| Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Governance: Semi-Annual &amp; Annual Reviews</b>   |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|
|     |     |     |     |     |     |     |     |     |     |     |     | Presentation/Proclamation to Outgoing Board Members (City of Abilene and the Board)           |
|     |     |     |     |     |     |     |     |     |     |     |     | Welcome New Board Member(s)   |
|     |     |     |     |     |     |     |     |     |     |     |     | New Board Member(s) Onboarding  |
|     |     |     |     |     |     |     |     |     |     |     |     | Officer Election (President, Chair, Vice Chair, Secretary, Treasurer & others, as determined) |
|     |     |     |     |     |     |     |     |     |     |     |     | Bank Account Signature Card   |

**FY 2023 DCOA Governance Schedule**

| 2022 |     |     | 2023 |     |     |     |     |     |     |     |     |  |
|------|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|--|
| Oct  | Nov | Dec | Jan  | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Governance: Reports of Activity</b>   |
| ✓    |     |     |      |     |     |     |     |     |     |     |     | Partners Written Reports of Activity for activity from April 1, 2022 - September 30, 2022 due October 15, 2022 |
|      |     |     |      |     |     |     |     |     |     |     |     | Partner Written Reports of Activity for activity from October 1, 2022 - March 31, 2023 due April 15, 2023      |
|      | ✓   |     |      |     |     |     |     |     |     |     |     | Report of Activity from Partners   |

| Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Governance: Annual Approvals</b>  |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|
|     | ✓   |     |     |     |     |     |     |     |     |     |     | Annual Consideration and Commission for a Financial Audit                              |
|     |     |     |     |     |     |     |     |     |     |     |     | Review and adopt a written resolution approving the DCOA Investment Policy (annually)  |
|     |     |     |     |     |     |     |     |     |     |     |     | Financial Audit Prepared by 3rd Party Auditor  |
|     |     |     |     |     |     |     |     |     |     |     |     | Financial Audit Presented to Board   |
|     |     |     |     |     |     |     |     |     |     |     |     | Submit Required Report (Local Gov. Code 502.151) to Comptroller by April 1, 2023       |
|     |     |     |     |     |     |     |     |     |     |     |     | Annual Budget Request from Partners due June 1, 2023                                   |
|     |     |     |     |     |     |     |     |     |     |     |     | Annual Budget to Board (sixty days prior to start of next fiscal year: August 1, 2023) |
|     |     |     |     |     |     |     |     |     |     |     |     | Staffing/Staff Evaluation (Staff Potential Conflicts of Interest)                      |
|     |     |     |     |     |     |     |     |     |     |     |     | New Fiscal Year Contracts for Partners   |

| Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Project &amp; Properties Review on Demand</b>           |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|
|     | ✓   | ✓   |     |     |     |     |     |     |     |     |     | Properties (as needed)                                     |
|     | ✓   | ✓   |     |     |     |     |     |     |     |     |     | Projects (as needed)                                       |
|     | ✓   | ✓   |     |     |     |     |     |     |     |     |     | Board Approval of Expenditures Over \$50,000 (as required) |
|     |     |     |     |     |     |     |     |     |     |     |     | ● Benchmark Comparisons                                    |

Rev. 12/13/22

**BOARD MEETING MINUTES  
NOVEMBER 1, 2022**

**DEVELOPMENT CORPORATION OF ABILENE, INC.  
BOARD MEETING MINUTES  
NOVEMBER 1, 2022**

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

*\*Floyd Miller joined the meeting by videoconference.*

**MEMBERS ABSENT:** Shea Hall

**STAFF PRESENT:** Misty Mayo                      Julie Johncox                      Brock New  
Amy Whitmer                      Marissa Ransted                      Regi McCabe-Gossett  
Ashley Whitmer

**GUESTS PRESENT:** Chris Shelton,                      McMahon Surovik Suttle, PC  
Officer Barber,                      Abilene Marshal's Department  
Jay Ashby,                      Abilene Independent School District  
Elisha Seca,                      Abilene Independent School District  
Lainey Alcorn,                      Wylie Independent School District

1. **CALL THE MEETING TO ORDER:** Chair Sam Vinson called the meeting to order at 12:04 pm and introduced all Board Members present both in-person and virtually.
2. **INVOCATION:** Chair Sam Vinson 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 governance schedule for Fiscal Year 2023 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 SEPTEMBER 21, 2022 BOARD MEETING:** Jack Rich moved to approve the Minutes from the September 21, 2022 Board meeting. Vic Corley seconded, and the motion passed.
6. **PRESENTATION OF REPORT OF ACTIVITY FROM THE ABILENE INDEPENDENT SCHOOL DISTRICT AND THE WYLIE INDEPENDENT SCHOOL DISTRICT ON THE DCOA'S NEXTU PROGRAM:** CEO Misty Mayo introduced Jay Ashby and Elisha Seca from Abilene Independent School District and Lainey Alcorn from Wylie Independent School District to provide an update on the DCOA's NEXTU Program implementation at each school district. Jay Ashby, Elisha Seca, and Lainey Alcorn also provided positive feedback from the students that attended the YTexas Summit through the DCOA's NEXTU Program. Students were able to connect with corporate executives in Texas and learn about the opportunities that are available after high school.

**7. DCOA FINANCIAL REPORT FOR AUGUST 2022 AND QUARTERLY SALES TAX REPORT:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for August 2022. As of August 31, 2022, the DCOA's year-to-date total operating revenue was \$15,410,174, and cash at the end of the period was \$31,157,525. The DCOA's total assets were \$87,079,335, and the DCOA's total liabilities were \$108,295.

Regi McCabe-Gossett presented the Sales Tax Report for August 2022 as reported by the City of Abilene. The sales tax rebate for August is \$1,432,149, which represents June 2022 sales. The year-to-date sales tax rebate was 11.65% above last year and 15.50% above the budgeted amount. Regi McCabe-Gossett also presented a comparison of Abilene's sales tax compared to peer cities that were identified in studies conducted by Site Selection Group and a report provided by HdL Companies regarding a Texas Forecast of Sales Tax Trends and Economic Drivers for September 2022.

**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 November 1, 2022, and the time is 12:37 pm. Later, Chair Sam Vinson announced the date is still November 1, 2022, and the time is 2:40 pm, 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 Initiatives.

#### **Business Retention & Expansion Initiatives**

- DCOA celebrated with 2020 BE in Abilene Winner – Belt Buckle Distillery – at their ribbon cutting ceremony
- Presented to Rural Economic Development Institute on prospect management and site visits
  - 40 participants (including City Managers, Board Members, and Economic Development Professionals)
- Pilot Project with BWJ Metalworks Update
  - 5-week total project time (initial project discussion to signed contract)
  - \$20.9 million total projected economic impact to Abilene over 10-years (direct & indirect impact of the retention & expansion of company)
  - \$750,000 capital investment
  - 56 jobs retained
  - 3 jobs created
- Employee Retention Credit Workshop on November 8
  - Hosted by the DCOA
  - DCOA Team is bringing in 3<sup>rd</sup> party expert who specializes in Employee Retention Credit Program to lead the workshop
  - Email marketing campaign through Salesforce
  - 250+ Type A Companies in Abilene invited

#### **Business Attraction Initiatives**

- 2 Targeted Industry Marketing Missions & 1 Additional Marketing Mission



- 11 Request for Proposals in September to date
  - Requests for Proposals – requests for detailed information about the community including, but not limited to, available sites, maps, utilities, infrastructure, and workforce demographics
- 2022 Population 25+ by Educational Attainment
  - 8.3% – Graduate/Professional Degree
  - 17.2% – Bachelor’s Degree
  - 8.8% – Associate Degree
  - 22.1% – Some College, No Degree
  - 7.7% – GED/Alternative Credential
  - 25.5% – High School Graduate
  - 6.8% – 9<sup>th</sup>-12<sup>th</sup> Grade, No Diploma
  - 3.6% – Less than 9<sup>th</sup> Grade
- Abilene Student Population Data
  - 13,140 Post-Secondary Students
  - 20,193 K-12 Students
  - 33,333 Total Student Population
- Abilene Career College Ready Graduates
  - 688 – 2019-2020
  - 937 – 2018-2019
  - 97.2% – 2020 Graduation Rate (AISD, EISD, and WISD)
  - 51.0% – Graduates Enrolled in Texas High Education Institute
- Median Home Cost
  - \$155,900 – Abilene, Texas
  - \$220,300 – San Antonio, Texas
  - \$293,300 – San Marcos, Texas
  - \$259,800 – Dallas, Texas
  - \$551,200 – Austin, Texas
  - \$851,400 – Seattle, Washington
  - \$165,200 – Oklahoma City, Oklahoma
  - \$150,500 – Tulsa, Oklahoma
  - *Source: BestPlaces.net, by City*
- Food & Groceries Index
  - 91.9 – Abilene, Texas
  - 92.4 – San Antonio, Texas
  - 92.3 – San Marcos, Texas
  - 99.1 – Dallas, Texas
  - 96.7 – Austin, Texas
  - 108.7 – Seattle, Washington
  - 94.7 – Oklahoma City, Oklahoma
  - 94.9 – Tulsa, Oklahoma
  - *Source: BestPlaces.net, by City*

### **Marketing & Brand Management Initiatives**

- Upcoming 2023-2024 Marketing Campaign: Endless Ability in Abilene
- Intentional Advertising Partners
  - Texas Techsan
  - Texas Monthly
  - Expansion Solutions Magazine

- Site Selection Magazine
- Abilene Reporter News
- Area Development
- Elite Reports
- Advertising Impressions
  - 2,600,000+ current subscribers
  - 50 states represented
  - 421,000+ website visits since website launch in February 2022
- 2022 YTexas Summit “Experience Abilene” Lounge
  - 6 Abilene companies represented
  - 80 students through the DCOA’s NEXTU Program at Abilene ISD & Wylie ISD
  - Cooper High School Color Guard presented the flag during the national anthem for the opening ceremony
  - Summit Attendance
    - 900+ attendees
    - 125+ companies
- DCOA Team Misty Mayo, Julie Johncox, and Brock New presented at Leadership Abilene’s Economic Development Day and held strategic discussions on DCOA activities and successes
- 1 Groundbreaking Ceremony for ACU’s NEXT Lab – CEO Misty Mayo spoke at the event
- National & International press on DCOA’s local expansion project announcement with Bridgestone Bandag
- Update on all social media in September and October

### **Workforce Development Initiatives**

- 80 Students through the NEXTU Program at Abilene ISD & Wylie ISD, local company representatives, and the DCOA team represented Abilene at the YTexas event in AT&T Stadium
- Through the DCOA’s NEXTU Program at Abilene ISD & Wylie ISD, students were exposed to various opportunities presented at YTexas
  - Students attended Internship Ignite session hosted by the Texas Workforce Commission
  - Cooper High School Color Guard did a presentation of the colors for opening ceremony
  - Visited with over 35 vendors about industry and education
- Abilene ISD NEXTU Program
  - Senior at Abilene High School received a new TIG Welding Torch
  - Abilene ISD has grown its scholarship utilization by 75% from Fiscal Year 2021 to Fiscal Year 2022 due to growth in student enrollment and diversification and addition of new programs of study
    - \$26,308 in scholarships utilized in Fiscal Year 2021
    - \$45,976 in scholarships utilized in Fiscal Year 2022
    - \$72,284 in total scholarships utilized in Fiscal Year 2021 and Fiscal Year 2022
  - \$107,000 invested into Abilene ISD for NEXTU Program
    - \$72,000+ in scholarships
    - \$35,000 in equipment
- Childcare Study
  - \$35,000 study commissioned by the DCOA launched in October 1, 2022
  - In partnership with Community Foundation of Abilene for Thrive ABI (developed key stakeholder list of over 35 individuals, with an additional 3 focus groups, and leadership team)
  - Gaining insight and define main childcare issues our military families and local Type A businesses’ employees face

- DCOA sponsored World of Work event hosted by Workforce Solutions of West Central Texas
  - Career & post-secondary exploration fair for high school students in the Abilene Region
  - 2,000+ students
  - 45 school districts
  - 40 employers (including 14 manufacturers)
  - 18 post-secondary partners
- Marissa Ransted, DCOA Workforce Development Manager, was nominated to serve as the Economic Development Chair for the Big Country Manufacturing Alliance (BCMA)
  - The BCMA is a cross-sector partnership with industry, education, workforce, and economic development
  - Comprised of over
    - 197 individual members
    - 54 manufacturing companies
    - 12 different Big Country counties
- 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

### **Real Estate Initiatives**

- Completed repairs and upgrades to the 413,000 square foot parking lot at Blue Cross Blue Shield
- Awarded bid to replace 2,100 square feet of damaged concrete at Hangar 2 (leased by the DCOA to Eagle Aviation Services)
- Ordered upgraded security systems for doors and elevator at 174 Cypress Street

### **Effective Operations Initiatives**

- DCOA received Merit Award recognition for Community Economic Development from Texas Economic Development Council
- 6 DCOA Team Members attended the 2022 Texas Economic Development Council Annual Conference where they received an update on industry trends and best-practices
- 1 DCOA & Small Business Development Center (SBDC) Team Lunch – education on both organizations' history to enhance knowledge of Abilene
- 3 team members completed the Gallup from Boss to Coach One course offered through Gallup
- DCOA received all Fiscal Year 2022 Partner Annual Report of Activities
  - As dictated by DCOA's Fiscal Year 2022 Agreements with each partner organization
- Texas Economic Development Council Board elected Misty Mayo as Board Treasurer
  - Misty is now in the rotation to be a future board chair of TEDC
  - TEDC is the largest professional economic development association in the nation

CEO Misty Mayo presented Resolution DCOA-2023.03, approving expenditures greater than or equal to \$50,000 for approval. Jack Rich made a motion to approve Resolution DCOA-2023.03, approving expenditures greater than or equal to \$50,000. Vic Corley seconded, and the motion passed.

**10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING THE APPOINTMENT OF THE DCOA'S PRESIDENT/CHIEF EXECUTIVE OFFICER TO CONSENT TO A CHANGE OF CONTROL UNDER THE QUALITY IMPLEMENT AGREEMENT FOR FINANCIAL ASSISTANCE:** CEO Misty Mayo presented Resolution DCOA-2023.02, authorizing the DCOA's President to deliver the written consent of the DCOA to Quality Implement Co. consenting to a transfer of equity or ownership interest in Quality Implement Co. and/or BT Reed Properties, LLC. The DCOA and Quality Implement Co. entered into an Agreement for Financial Assistance effective May 24, 2021 and BT Reed Properties, LLC executed a Guaranty guaranteeing Quality Implement's obligations under the agreement. The agreement requires the DCOA's written consent before a change of control may occur.

Vic Corley made a motion to approve Resolution DCOA-2023.02, authorizing the DCOA's President to deliver the written consent of the DCOA to Quality Implement Co. consenting to a transfer of equity or ownership interest Quality Implement Co. and/or BT Reed Properties, LLC. Jack Rich seconded, and the motion passed.

**11. DISCUSSION AND POSSIBLE APPROVAL AUTHORIZING THE DCOA'S PRESIDENT/CHIEF EXECUTIVE OFFICER TO ENGAGE AN AUDIT FIRM FOR A MULTI-YEAR CONTRACT:** CEO Misty Mayo explained the DCOA Team evaluated the potential of a multi-year agreement with an audit firm. A multi-year agreement would provide cost savings on future audits and a reduction in DCOA staffing resources during those audits.

Jack Rich made an oral motion to authorize the DCOA's President to, on behalf of the DCOA, negotiate, enter into and execute all agreements, and make expenditures necessary to enter into a multi-year contract with an audit firm. Vic Corley seconded, and the motion passed.

**12. DISCUSSION REGARDING A DCOA NOMINATING COMMITTEE:** Chair Sam Vinson explained a nominating committee is appointed annually by the DCOA Board Chair to discuss and provide a slate of proposed officers for the 2023 DCOA Board of Directors. Chair Sam Vinson discussed his plan to appoint a nominating committee to present its recommendation to the Board.

**13. DISCUSSION AND POSSIBLE APPROVAL OF AN AWARD OF AN INCENTIVE BONUS AND/OR AN AMENDMENT TO THE DCOA'S CEO'S EMPLOYMENT AGREEMENT, SALARY, AND/OR BENEFITS:** Jack Rich made an oral motion to appoint Board Chair Sam Vinson to make changes to the current salary of the DCOA's CEO, Misty Mayo; award an incentive bonus to the DCOA's CEO, Misty Mayo; and make changes to the Employment Agreement for the DCOA's CEO, Misty Mayo, based on the Board's discussion in Executive Session. Vic Corley seconded, and the motion passed.

**14. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT LITTLE GIANT:** CEO Misty Mayo presented Resolution DCOA-2023.01, authorizing, in exchange for the annual employment of 500 full-time employees by the end of a period of no less than 8 years, (i) a loan from the DCOA to Project Little Giant in the amount of \$1,800,000 with 0.00% interest and a maturity date of July 1, 2031; and (ii) an incentive package for Project Little Giant in an amount not to exceed \$825,000. As part of the loan, the DCOA will obtain a lien on Project Little Giant's facility and purchase a loan policy of title insurance in the amount of the loan at a cost of up to \$10,000 and pay other closing costs related to closing the loan. Project Little Giant is a business retention and expansion project in the manufacturing industry who will expand its

existing facility in Abilene, Texas to create additional production capacity at a projected capital investment of approximately \$12 million.

Jack Rich made a motion to approve Resolution DCOA-2023.01, authorizing an incentive for Project Little Giant. Vic Corley seconded, and the motion passed.

**15. 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 December 14, 2022, at 9:00 am.

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

---

Sam Vinson, Chair

---

Shea Hall, Secretary & Treasurer

# **FINANCIAL REPORT OCTOBER 2022**

Development Corporation of Abilene, Inc.

Statement of Net Position

As of October 31, 2022

Unaudited

|   | FY23<br>October 31, 2022 | FY22<br>October 31, 2021 |
|---|--------------------------|--------------------------|
| <b>ASSETS</b>                                     |                          |                          |
| Current Assets                                    |                          |                          |
| Checking/Savings                                  |                          |                          |
| Cash in Bank                                      | \$ 14,061,039            | \$ 27,090,187            |
| Petty Cash  | \$ 30                    | \$ 50                    |
| Investments: Money Market Fund                    | \$ 5,303,740             | \$ -                     |
| Investments: Treasuries                           | \$ 14,672,774            | \$ -                     |
| Due From Pooled Cash                              | \$ -                     | \$ -                     |
| Due From Investment Fund                          | \$ -                     | \$ -                     |
| Total Checking/Savings                            | \$ 34,037,583            | \$ 27,090,237            |
| <br>  |                          |                          |
| Total Accounts Receivable                         | \$ 2,317,848             | \$ 2,485,199             |
| <br>  |                          |                          |
| Other Current Assets                              |                          |                          |
| Accrued Interest on Investments                   | \$ 93,730                | \$ -                     |
| Accrued Interest                                  | \$ 287,849               | \$ 191,519               |
| Allowance for Doubtful Accounts                   | \$ (287,849)             | \$ (190,352)             |
| Current Portion of Notes Receivable               | \$ 503,878               | \$ 607,221               |
| Prepaid Expenses                                  | \$ 408,535               | \$ 381,143               |
| Total Short Term Notes Receivable                 | \$ 75,000                | \$ 1,070,131             |
| Total Other Current Assets                        | \$ 1,081,144             | \$ 2,059,662             |
| <br>  |                          |                          |
| Total Current Assets                              | \$ 37,436,575            | \$ 31,635,099            |
| <br>  |                          |                          |
| Fixed Assets                                      |                          |                          |
| Land  | \$ 2,715,874             | \$ 2,715,874             |
| Construction in Progress                          | \$ 73,281                | \$ 511,906               |
| Building & Improvements                           | \$ 25,230,356            | \$ 25,230,356            |
| Other Improvements                                | \$ 21,933,404            | \$ 20,890,020            |
| Machinery & Equipment                             | \$ 7,264                 | \$ 7,264                 |
| Vehicles  | \$ 70,862                | \$ 70,862                |
| Total Accumulated Depreciation                    | \$ (15,657,248)          | \$ (14,230,835)          |
| Total Fixed Assets                                | \$ 34,373,793            | \$ 35,195,447            |
| <br>  |                          |                          |
| Other Assets                                      |                          |                          |
| Total Notes Receivable                            | \$ 6,601,193             | \$ 7,054,988             |
| Total Notes Receivable Earning Economic Incentive | \$ 12,811,610            | \$ 10,740,987            |
| Allowance for Doubtful Notes Receivable           | \$ (1,857,089)           | \$ (1,857,089)           |
| Total Other Assets                                | \$ 17,555,714            | \$ 15,938,885            |
| <br>  |                          |                          |
| <b>TOTAL ASSETS</b>                               | <b>\$ 89,366,081</b>     | <b>\$ 82,769,431</b>     |
| <br>  |                          |                          |
| <b>LIABILITIES &amp; NET ASSETS</b>               |                          |                          |
| Liabilities                                       |                          |                          |
| Current Liabilities                               |                          |                          |
| Accounts Payable                                  | \$ 721,279               | \$ 1,634,338             |
| Due to City of Abilene                            | \$ 44,892                | \$ 33,719                |
| Payroll Liabilities                               | \$ 29,976                | \$ 76,950                |
| Total Liabilities                                 | \$ 796,147               | \$ 1,745,007             |
| <br>  |                          |                          |
| Net Assets  |                          |                          |
| Investment in Capital Assets                      | \$ 35,311,054            | \$ 35,311,054            |
| Unrestricted Net Assets                           | \$ 15,551,420            | \$ (886,199)             |
| Restricted - Contractual Obligations              | \$ 37,031,893            | \$ 54,597,907            |
| Net Income  | \$ 675,567               | \$ (7,998,338)           |
| Total Net Assets                                  | \$ 88,569,934            | \$ 81,024,424            |
| <br>  |                          |                          |
| <b>TOTAL LIABILITIES &amp; NET ASSETS</b>         | <b>\$ 89,366,081</b>     | <b>\$ 82,769,431</b>     |

**Development Corporation of Abilene**  
**Revenues, Expenses, and Changes in Net Position**  
**October 31, 2022**

**Unaudited**

|   | Oct '22             | FY23<br>Annual Budget |
|---|---------------------|-----------------------|
| <b>OPERATING REVENUES</b>                     |                     |                       |
| Sales and Use Tax                             | \$ 1,237,655        | \$ 14,623,392         |
| Interest Revenues                             | \$ 34,431           | \$ 19,600             |
| Land and Building Leases                      | \$ 230,063          | \$ 3,285,529          |
| <b>TOTAL OPERATING REVENUES</b>               | <b>\$ 1,502,149</b> | <b>\$ 17,928,521</b>  |
| <b>OPERATING EXPENSES</b>                     |                     |                       |
| * Total Economic Development Expenses         | \$ 150,574          |                       |
| Abilene Industrial Foundation                 | \$ 174,735          | \$ 350,000            |
| Small Business Development Center             | \$ -                | \$ 253,000            |
| Military Affairs Committee                    | \$ -                | \$ 437,000            |
| Abilene Regional Airport Business Development | \$ 13,748           | \$ 231,959            |
| ACU Griggs Center                             | \$ -                | \$ 45,500             |
| Asset Management and Administration           | \$ 337,995          | \$ 5,180,760          |
| * Property Maintenance                        | \$ 88,252           | \$ 1,120,000          |
| Depreciation Expense                          | \$ 119,955          |                       |
| <b>TOTAL OPERATING EXPENSES</b>               | <b>\$ 885,258</b>   | <b>\$ 7,618,219</b>   |
| <b>NET OPERATING REVENUE</b>                  | <b>\$ 616,890</b>   | <b>\$ 10,310,303</b>  |
| <b>NON OPERATING REVENUES</b>                 |                     |                       |
| Miscellaneous Revenue                         | \$ 15,000           | \$ -                  |
| Investment Earnings                           | \$ 43,677           | \$ 109,780            |
| Gain/Loss on Disposal of Asset                | \$ -                |                       |
| <b>TOTAL NON OPERATING REVENUES</b>           | <b>\$ 58,677</b>    | <b>\$ 109,780</b>     |
| <b>NON OPERATING EXPENSES</b>                 |                     |                       |
| Miscellaneous Expense                         | \$ -                |                       |
| <b>TOTAL NON OPERATING EXPENSES</b>           | <b>\$ -</b>         |                       |
| <b>NET NON OPERATING REVENUES</b>             | <b>\$ 58,677</b>    |                       |
| <b>NET REVENUES</b>                           | <b>\$ 675,567</b>   | <b>\$ 10,420,083</b>  |

\* Expenses include multiyear expenses/prior year budget



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

|   | FY23 YTD<br>Oct '22 |
|---|---------------------|
| <b>OPERATING ACTIVITIES</b>   |                     |
| Net Revenue   | \$675,567           |
| Adjustments to Reconcile Net Revenue<br>to Net Cash Provided by Operations: |                     |
| Accounts Receivable   | \$48,217            |
| Current Portion of Notes Receivables  | \$27,778            |
| Purchase of Accrued Interest on Treasuries                                  | (\$12,450)          |
| Prepaid Expense/Escrow  | \$56,439            |
| Notes Receivables - Earning Economic Incentives                             | \$0                 |
| Accounts Payable  | \$14,814            |
|   | <b>\$810,364</b>    |
| <b>INVESTING ACTIVITIES</b>   |                     |
| Construction in Progress  | (\$32,569)          |
| Accumulated Depreciation  | \$119,955           |
| Notes Receivables   | \$112,201           |
|   | <b>\$199,586</b>    |
| <b>Net Cash Increase for Period</b>   | <b>\$1,009,951</b>  |
| <b>Cash at Beginning of Period</b>  | <b>33,027,632</b>   |
| <b>Cash at End of Period</b>  | <b>\$34,037,583</b> |

**Development Corporation of Abilene, Inc.**  
**Economic Development Program Status**  
**October 31, 2022**

**FY23 Economic Development Project Activity for Multi Year Contracts**

| <b>Multi Year Capital Improvement Projects &amp; Contracts</b> | <b>Project Budget Amount</b> | <b>Prior Years Spend</b> | <b>Current YTD FY23 Spend</b> | <b>Balance Reserved</b> | <b>Project Completed?</b> |
|--|------------------------------|--------------------------|-------------------------------|-------------------------|---------------------------|
| City Street Maintenance Fund 2019                              | 8,500,000                    | 4,958,150                | -                             | 3,541,850               |                           |
| EASI De-Fuel Truck 2015  | 224,660                      | 212,750                  | -                             | 11,910                  |                           |
| Great Lakes Cheese Cash Incentive 2021                         | 30,000,000                   | 8,000,000                | -                             | 22,000,000              |                           |
| Great Lakes Cheese Land & Infrastructure 2021                  | 3,300,000                    | 2,659,653                | -                             | 640,347                 |                           |
| Industrial Maintenance Training AISD FY 2022                   | 100,000                      | -                        | 10,062                        | 89,938                  |                           |
| Marigold & Fulwiler St. Upgrade/EDA Grant Match 2021           | 787,500                      | 92,316                   | -                             | 695,184                 |                           |
| Quality Implements 2021  | 500,000                      | 250,000                  | -                             | 250,000                 |                           |
| Lancium 2021   | 2,500,000                    | -                        | -                             | 2,500,000               |                           |
| BWJ Metalworks - BRE Quick Grant                               | 100,000                      | -                        | 50,000                        | 50,000                  |                           |
| ACU Next Lab 2021  | 2,930,000                    | -                        | -                             | 2,930,000               |                           |
| Hendrick Medical Center Operations Centers 2021                | 1,540,000                    | -                        | -                             | 1,540,000               |                           |
| Dyess AFB DEAG/Matching Grant 2021                             | 536,337                      | 527,045                  | -                             | 9,292                   |                           |
| TSTC New Abilene Campus 2017                                   | 4,000,000                    | 1,779,600                | -                             | 2,220,400               |                           |
| <b>TOTAL Multi Year Capital Projects</b>                       | <b>\$ 55,018,497</b>         | <b>\$ 18,479,514</b>     | <b>\$ 60,062</b>              | <b>\$ 36,478,921</b>    |                           |

| <b>Multi Year Economic Incentives Principal Reductions*</b>           | <b>Economic Incentive Budget</b> | <b>Prior Years Expensed</b> | <b>Current YTD FY23 Expense</b> | <b>Remaining Economic Incentive Budget</b> | <b>Contract Completed?</b> |
|---|----------------------------------|-----------------------------|---------------------------------|--|----------------------------|
| BE in Abilene 2018  | \$ 200,000                       | \$ 125,000                  | \$ -                            | \$ 75,000                                  |                            |
| BE in Abilene 2019  | 200,000                          | 50,000                      | -                               | 150,000                                    |                            |
| BE in Abilene 2020  | 250,000                          | 116,667                     | -                               | 133,333                                    |                            |
| Primal Pet Group 2015   | 9,500,000                        | 4,002,432                   | -                               | 5,497,568                                  |                            |
| Broadwind Towers 2016   | 570,628                          | 456,503                     | -                               | 114,126                                    |                            |
| FDLIC 2020  | 1,035,000                        | 258,750                     | -                               | 776,250                                    |                            |
| Hartmann's 2020   | 900,000                          | -                           | -                               | 900,000                                    |                            |
| Abimar Foods 2020   | 2,000,000                        | 666,667                     | -                               | 1,333,333                                  |                            |
| Bavarian - Extrusion Concepts 2020                                    | 400,000                          | -                           | 80,000                          | 320,000                                    |                            |
| Chike Next Level Blending, LLC 2020                                   | 387,000                          | -                           | -                               | 387,000                                    |                            |
| Primal Pet Group 2021   | 3,160,000                        | -                           | -                               | 3,160,000                                  |                            |
| Vista Flags 2021  | 60,000                           | 20,000                      | -                               | 40,000                                     |                            |
| <b>TOTAL Multi Year Economic Incentive Principal Reduction Earned</b> | <b>\$ 18,662,628</b>             | <b>\$ 5,696,018</b>         | <b>\$ 80,000</b>                | <b>\$ 12,886,610</b>                       |                            |

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

**APPROVED PROJECTS - NOT STARTED:**

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

# **DCOA INVESTMENT COMMITTEE REPORT**

# INVESTMENT COMMITTEE REPORT

## Q3 2022 UPDATE

### Portfolio Summary For Period Q3 2022 (July-September)

- Beginning Market Value = \$19,801,784.95 (July 2022)
- Ending Market Value = \$19,668,309.15 (September 2022)
  - % Change in Market Value = -0.67%
- Total Accrued Interest Revenue = \$81,752.28
- Total Interest Payments Received = \$74,598.17
- Bond Portfolio Yield = 4.18%
  - Current 91-Day U.S. Treasury Bill Yield On = 3.22%
- Estimated Annual Income = \$508,249.07

# **REPORT FROM THE PRESIDENT AND CEO**

# VISION

The Vision of the Development Corporation of Abilene is to build the future Abilene.



# MISSION

The Mission of the Development Corporation of Abilene is to lead economic growth in Abilene by attracting and sustaining industries that support job creation, foster strong business, and ensure a prosperous community.

## BUSINESS RETENTION AND EXPANSION

*Influence business growth in the community.*

Create a culture that engages existing targeted-industry businesses 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.

## MARKETING AND BRAND MANAGEMENT

*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.

## WORKFORCE DEVELOPMENT

*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.

## 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.

## EFFECTIVE OPERATIONS

*Ensure 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.

## BUSINESS RETENTION & 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.
- Commission a competitive analysis and target industry study to prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources.
- 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 with educational partners, 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, and emerging opportunities.
- Evaluate master plans for both Industrial Parks for updates and improvements.

## EFFECTIVE OPERATIONS STRATEGIES

- Employ systems to ensure engagement of qualified and dedicated Staff and Board members to ensure their contributions through effective training and education.
- Manage engagement of Partners to help deliver aspects of the DCOA's comprehensive responsibilities.
- 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.

# BUSINESS RETENTION & EXPANSION INITIATIVES

**REPORT FROM PRESIDENT & CEO**  
November 1, 2022 – December 13, 2022

**BUSINESS RETENTION & EXPANSION STRATEGY** – Develop programs to support the growth of existing businesses.

5

Business Retention & Expansion Visits Conducted with Type A Companies



**DCOA hosted Employee Retention Credit Workshop in November**



2

3<sup>rd</sup> party experts who specialize in the Employee Retention Credit Program led the workshop

1

BE in Abilene Winner utilized DCOA offices for corporate meeting

12

Companies represented at the workshop



# BUSINESS RETENTION & EXPANSION INITIATIVES

**REPORT FROM PRESIDENT & CEO**  
November 1, 2022 – December 13, 2022

**BUSINESS RETENTION & EXPANSION STRATEGY** – Develop programs to support the growth of existing businesses.



Abilene Mayor & City Council Members, Taylor County Judge & Commissioners, DCOA Board Members & DCOA Team welcomed Lancium executives to Abilene at Lancium's groundbreaking ceremony



Great Lakes Cheese executives led City Council Members, DCOA Board Members, & DCOA Team on a tour through the newly constructed Abilene facility.



# BUSINESS ATTRACTION INITIATIVES

## REPORT FROM PRESIDENT & CEO

November 1, 2022 – December 13, 2022

**BUSINESS ATTRACTION STRATEGY** – Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.



# MARKETING & BRAND MANAGEMENT INITIATIVES

**REPORT FROM PRESIDENT & CEO**  
November 1, 2022 – December 13, 2022

**MARKETING & BRAND AWARENESS STRATEGY** – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.



**DCOA President & CEO Misty Mayo, spoke with KTAB/KTXS regarding DCOA activities & successes**

*Promoting Abilene's growth nationally & internationally*

**3**

Award Applications Submitted for Abilene's Projects

Continued updates to **DevelopAbilene.com**

*Leveraging positive messages & new data to promote Abilene as the premier location for business*

# MARKETING & BRAND MANAGEMENT INITIATIVES

**NOVEMBER SOCIAL MEDIA  
@DevelopAbilene**

**REPORT FROM PRESIDENT & CEO**  
November 1, 2022 – December 13, 2022

**MARKETING & BRAND AWARENESS STRATEGY** – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.



**Brock New, DCOA Vice President of Business Development, proudly represented Abilene with Go Team Texas at Hannover Messe, one of the world's largest trade shows for manufacturing, engaging on a national platform for discussions in the manufacturing, energy, and logistics industries.**

# MARKETING & BRAND MANAGEMENT INITIATIVES

## NOVEMBER SOCIAL MEDIA @DevelopAbilene

REPORT FROM PRESIDENT & CEO  
November 1, 2022 – December 13, 2022

**MARKETING & BRAND AWARENESS STRATEGY** – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

The DCOA team was proud to welcome Lancium, an energy technology and infrastructure company that advances the decarbonization and stability of the electric power grid, who announced their groundbreaking on their flagship Clean Campus in Abilene yesterday.

“Lancium’s development is a tremendous opportunity to ensure the viability of the community through the diversification of our economy,” said Misty Mayo, President and Chief Executive Officer of the DCOA.

“This opportunity to bring well-paying quality technology jobs to our community is one of the many ways we are continuing to build a better future for the families of Abilene.”

Lancium’s Abilene Campus is over 800 acres and will be home to a variety of industries that are powered by low-cost renewable energy. This partnership is historic for the City of Abilene and Taylor County, resulting in Lancium’s projected investment of approximately \$2.4 billion in improvements to real property in the County. The DCOA is grateful for our City Council and County Commissioners that made this possible.

We are thrilled to welcome this business to our local economy.



# MARKETING & BRAND MANAGEMENT INITIATIVES

## NOVEMBER SOCIAL MEDIA @DevelopAbilene

REPORT FROM PRESIDENT & CEO  
November 1, 2022 – December 13, 2022

**MARKETING & BRAND AWARENESS STRATEGY** – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

Proud of our executive leadership and representation for Abilene:  
One Team, Team Abilene.

Abilene's Misty Mayo, CEO, Development Corporation of Abilene, was elected as Board Treasurer for the Texas Economic Development Council. Misty is now in the rotation to be a future board chair of TEDC.

The TEDC is governed by a 24-member board and an 8-member Executive Committee. The TEDC provides information, education and legislative services to its members to foster the expansion of existing businesses, the location of new firms and the development of strategies that promote a positive business climate in Texas. With more than 930 members, it the TEDC is the largest state economic development association in the nation.

“The work the Texas Economic Development Council does for economic development is truly invaluable. It is an honor to serve this organization as Treasurer of the Board. I look forward to representing Abilene.”

– Misty Mayo



# MARKETING & BRAND MANAGEMENT INITIATIVES

## NOVEMBER SOCIAL MEDIA @DevelopAbilene

REPORT FROM PRESIDENT & CEO  
November 1, 2022 – December 13, 2022

**MARKETING & BRAND AWARENESS STRATEGY** – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

The Development Corporation of Abilene partnered with Abilene ISD and Wylie Independent School District high schools to rebrand the NEXTU Program through a month-long competition.

Powered by the DCOA, NEXTU is a career empowerment program. The DCOA provides scholarship dollars for students to obtain industry certifications and education opportunities to pursue their future careers.

These talented students put in the work designing some incredible brand books and logos. We are excited to unveil the new look soon. Abilene students truly prove the future is bright in Abilene, Texas.

#DevelopAbilene

#NEXTU



# WORKFORCE DEVELOPMENT INITIATIVES

**REPORT FROM PRESIDENT & CEO**  
November 1, 2022 – December 13, 2022

**WORKFORCE DEVELOPMENT STRATEGY** – Further enhance and invest in education & training with educational partners, including an emphasis on exiting Dyess Airmen.

Initiated onboarding process for the **Military Spouse Professional Network**  
*Anticipated to officially launch January 2023*

DCOA Team attended the ribbon cutting ceremony for Texas State Technical College's new professional driving academy



DCOA Presented NEXTU Program Session at the Texas Workforce Commission Annual Conference alongside representatives from Abilene Independent School District & Workforce Solutions of West Central Texas

*1,600+ in attendance across the state of Texas*

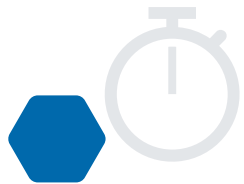


# WORKFORCE DEVELOPMENT INITIATIVES

**REPORT FROM PRESIDENT & CEO**  
November 1, 2022 – December 13, 2022

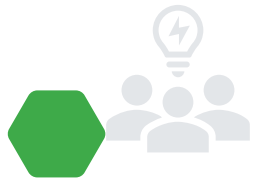
**WORKFORCE DEVELOPMENT STRATEGY** – Further enhance and invest in education & training with educational partners, including an emphasis on exiting Dyess Airmen.

## NEXTU BRAND COMPETITION



### Month-long competition

to design a logo & brand book for the NEXTU Program



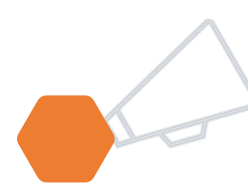
### 130+ Students Participated

from Abilene ISD & Wylie ISD



### 75+ Submissions

*Classes included Graphic Design 1 & 2, A/V, and Art*



### 2 Winning Groups (4 Students)

announced on November 29



### Awarded Internship Opportunity

with industry professionals to create the final logo & brand book and MacBook Pros

# WORKFORCE DEVELOPMENT INITIATIVES



**REPORT FROM PRESIDENT & CEO**  
November 1, 2022 – December 13, 2022

**WORKFORCE DEVELOPMENT STRATEGY** – Further enhance and invest in education & training with educational partners, including an emphasis on exiting Dyess Airmen.



## NEXTU BRAND COMPETITION



# REAL ESTATE INITIATIVES

## REPORT FROM PRESIDENT & CEO

November 1, 2022 – December 13, 2022

**REAL ESTATE STRATEGY** – Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement.



**Completed the removal of the overhead utility poles at Access Business Park**



# EFFECTIVE OPERATIONS INITIATIVES

## REPORT FROM PRESIDENT & CEO November 1, 2022 – December 13, 2022

**EFFECTIVE OPERATIONS STRATEGY** – Employee systems to ensure engagement of qualified and dedicated Staff and Board members to ensure their contributions through effective training and education.

**DCOA President & CEO Misty Mayo represented Abilene at the Texas Economic Development Council Board of Directors Annual Meeting**



# 1

DCOA Team Lunch with Jay Moore – Education on the History of the Abilene Community to Enhance Knowledge of Abilene

# 2

Team members attended the West Texas Young Professionals Summit focused on leadership and professional development

## COMPLETED THE IMPLEMENTATION OF NEW MODULE IN SALESFORCE

*Tied to Effective Operations Strategy: 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.*

**RESOLUTION NO. DCOA-2023.04**

**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 14<sup>th</sup> day of December, 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  |
|---------------------------|-----------------|--|
| City of Abilene           | \$53,292.38     | Access Business Park Streetlights  |
| Atlas Dirt & Construction | \$127,615       | Upgrade and Expansion of Fire Road Serving Building C/D and Contiguous Properties at Five Points Business Park |

# EXPENDITURES OVER \$50,000

## REPORT FROM PRESIDENT & CEO

### Access Business Park Streetlights

- Installing 5 LED streetlights with concrete poles at Access Business Park
- Cost = \$53,292.38
- Contracting with City who has existing contract with AEP for streetlights

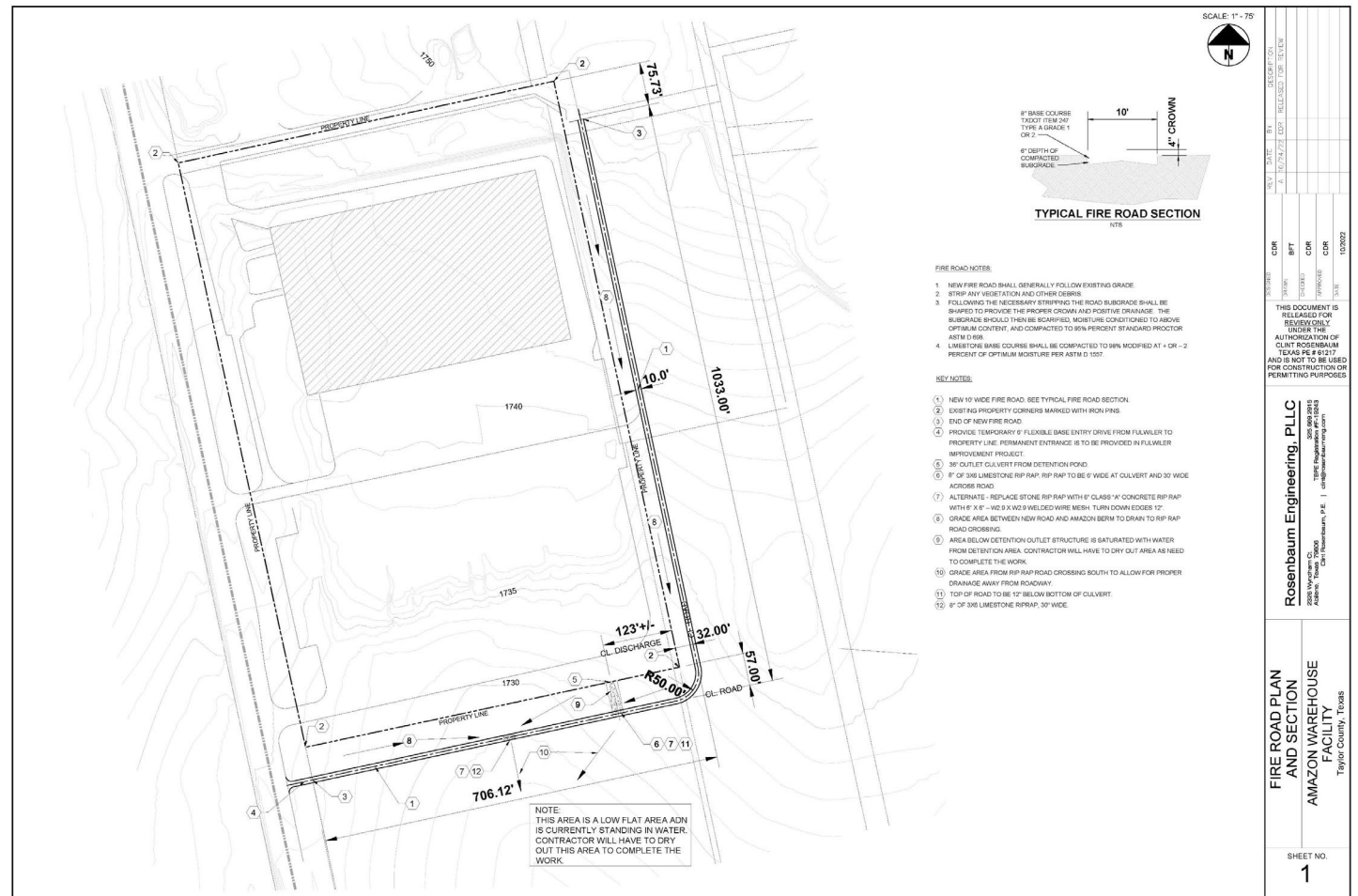


# EXPENDITURES OVER \$50,000

## REPORT FROM PRESIDENT & CEO

### Upgrade and Expansion of Fire Road Serving Building C/D and Contiguous Properties at Five Points Business Park

- Rosenbaum Engineering did survey & design work
- Cost = \$127,615





**RESOLUTION APPROVING  
AN AGREEMENT WITH  
PROJECT FOX HILL**

## RESOLUTION NO. DCOA-2023.05

### A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN INCENTIVE FOR PROJECT FOX HILL (“COMPANY”).

WHEREAS, effective December 15, 2015 the DCOA entered into an Agreement for Financial Assistance and various other agreements (the “**2015 Agreements**”) with the Company which included a lease from the DCOA to the Company of a facility (the “**Facility**”) with an option for the Company to purchase the Facility beginning on December 15, 2023; and,

WHEREAS, Company would like to complete its purchase of the Facility early and the DCOA and the Company would like to consider both parties’ obligations under the 2015 Agreements satisfied and any remaining obligations will be set forth in a new incentive agreement between the DCOA and the Company; and,

WHEREAS, Company projects a capital investment of \$15,000,000; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors approve an incentive for Project Fox Hill in an amount up to \$1,372,988; and,

WHEREAS, the DCOA’s Board of Directors finds that Project Fox Hill (a) creates and/or retains primary jobs, and (b) is suitable for the development, retention or expansion of a manufacturing facility, warehouse facility, and/or any other facilities described in Section 501.101(2) of the Texas Local Government Code.

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

- PART 1.** DCOA is hereby authorizes the DCOA (i) to complete the sale of the Facility to the Company early; and (ii) to amend, terminate, and/or otherwise satisfy the 2015 Agreements such that the DCOA and Company will have no further obligations to each other under the 2015 Agreements.
- PART 2.** DCOA hereby authorizes an incentive package for Project Fox Hill in an amount not to exceed \$1,372,988 in exchange for the Company’s capital investment of \$15,000,000. The incentive package will be up to \$1,372,988, funded at up to 9.15% of the Company’s actual capital investment for the expansion of the Company’s Facility.
- 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 (“**President**”) prior to the expiration date.
- PART 4.** 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 5.** This Resolution takes effect immediately upon passage.

ADOPTED this the 14<sup>th</sup> day of December, 2022.

ATTEST:

\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law

**RESOLUTION APPROVING  
AN AGREEMENT WITH  
PROJECT BONANZA**

**RESOLUTION AUTHORIZING A  
NEW LEASE AGREEMENT  
AND AGREEMENT FOR FINANCIAL  
ASSISTANCE WITH  
EAGLE AVIATION SERVICES, INC. FOR  
PROPERTY AT THE  
ABILENE REGIONAL AIRPORT**

**RESOLUTION NO. DCOA-2023.06**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AGREEMENTS WITH EAGLE AVIATION SERVICES, INC. (“EASI”) FOR THE LEASE OF HANGARS AT THE ABILENE REGIONAL AIRPORT.**

WHEREAS, EASI occupies five hangars for maintenance checks and a separate building for records and parts storage in the properties set forth on Exhibit A, attached hereto and fully incorporated herein (the “**Airport Properties**”), all of which are leased from the DCOA; and,

WHEREAS, EASI’s lease with the DCOA expires on December 31, 2022 and both EASI and the DCOA desire to extend EASI’s lease at the Abilene Regional Airport for a term of 60 months.

WHEREAS, the DCOA Board of Directors finds that the lease of the Airport Properties to EASI will create or retain primary jobs that are suitable for the development, retention, or expansion of airports, hangars, maintenance and repair facilities, 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 (i) the lease of the Airport Properties to EASI for a term of 60 months at an annual base rent of \$25,000.00; and (ii) the DCOA’s President (“**President**”) to enter into an Agreement for Financial Assistance with EASI.
  
- 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 funding commitment herein is extended in writing by the 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 14<sup>th</sup> day of December, 2022.

ATTEST:

\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

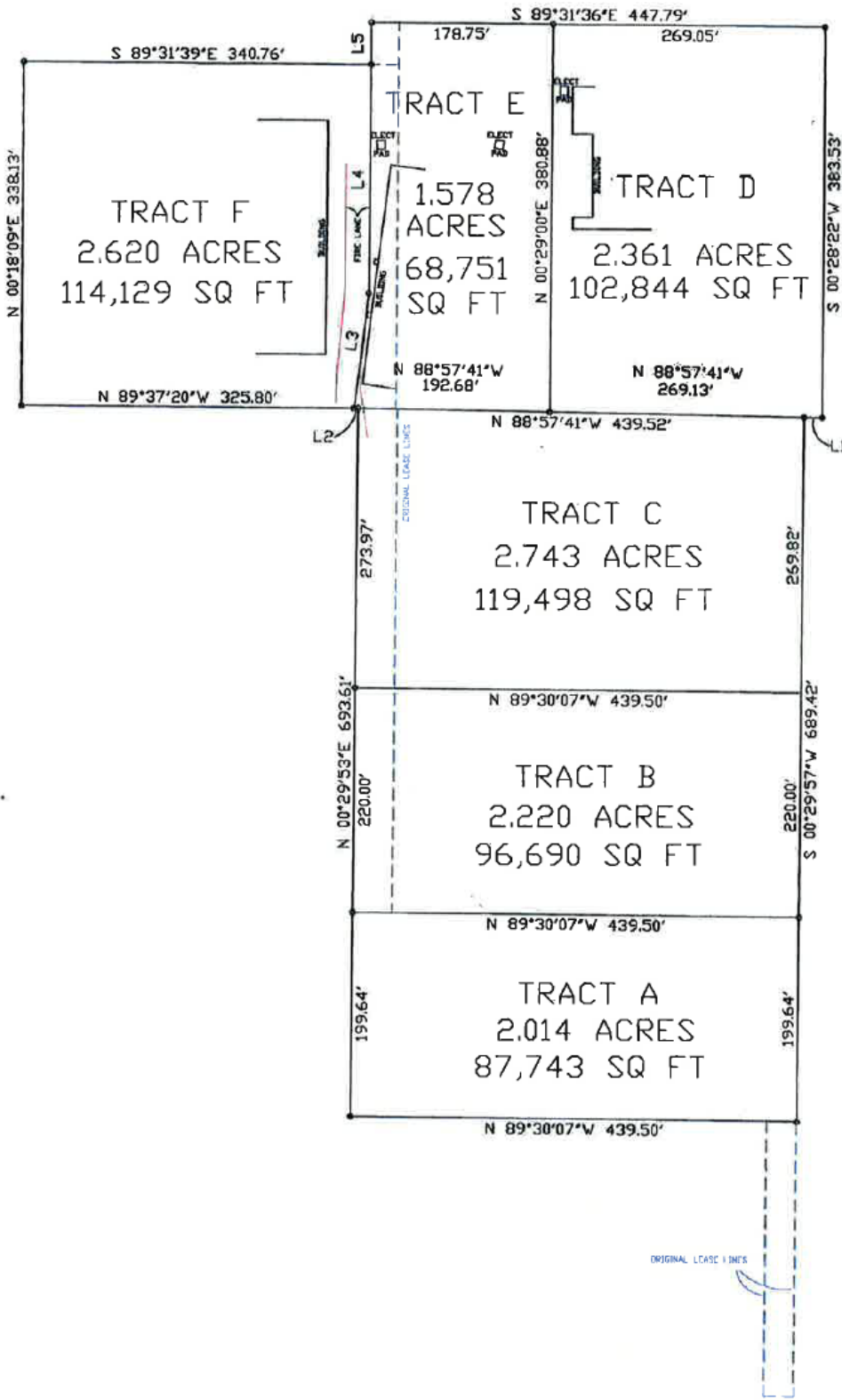
\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

---

Chris Shelton, Attorney at Law

### EXHIBIT A LEGAL DESCRIPTION





**A 2.014-ACRE TRACT  
OUT OF  
LOT 1, BLOCK "A", ABILENE REGIONAL AIRPORT ADDITION  
ABILENE, TAYLOR COUNTY, TEXAS**

**BEING** a 2.014-acre tract out of Lot 1, Block "A", Abilene Regional Airport Addition, recorded in Cabinet #3, Slide 489 and 490, Plat Records, Taylor County, Texas, said 2.014-acre tract being more particularly described as follows:

*Bearings are based on Grid North, as established by GPS observations.*

**BEGINNING** at a set ½" iron with cap, stamped "H&T", for the southeast corner of this tract, where a found 30" detachable monument with 2" aluminum cap, stamped "Hibbs & Todd", for the northernmost point of intersection of Highway 36 and Airport Boulevard, called Point No. 2 of said Lot 1, Block A, Abilene Regional Airport Addition, bears 2469.68 feet North 03 degrees 49 minutes 03 seconds East, and where the Secondary Airport Control Station, "ABI-F", bears 1405.12 feet South 05 degrees 06 minutes 24 seconds West;

**THENCE** North 89 degrees 30 minutes 07 seconds West for a distance of 439.50 feet to a found ½" iron rod with cap, stamped "H&T";

**THENCE** North 00 degrees 29 minutes 53 seconds East for a distance of 199.64 feet to a set chiseled "+" in concrete;

**THENCE** South 89 degrees 30 minutes 07 seconds East for a distance of 439.50 feet to a set chiseled "+" in concrete;

**THENCE** South 00 degrees 29 minutes 53 seconds West for a distance of 199.64 feet to the Point of Beginning, containing 2.014 acres or 87743 square feet.

**A 2.220-ACRE TRACT  
OUT OF  
LOT 1, BLOCK "A", ABILENE REGIONAL AIRPORT ADDITION  
ABILENE, TAYLOR COUNTY, TEXAS**

**BEING** a 2.220-acre tract out of Lot 1, Block "A", Abilene Regional Airport Addition, recorded in Cabinet #3, Slide 489 and 490, Plat Records, Taylor County, Texas, said 2.220-acre tract being more particularly described as follows:

*Bearings are based on Grid North, as established by GPS observations.*

**BEGINNING** at a set chiseled "+" in concrete for the southeast corner of this tract, where a found 30" detachable monument with 2" aluminum cap, stamped "Hibbs & Todd", for the northernmost point of intersection of Highway 36 and Airport Boulevard, called Point No. 2 of said Lot 1, Block A, Abilene Regional Airport Addition, bears 2270.40 feet North 04 degrees 06 minutes 33 seconds East, and where the Secondary Airport Control Station, "ABI-F", bears 1604.19 feet South 04 degrees 32 minutes 01 seconds West;

**THENCE** North 89 degrees 30 minutes 07 seconds West for a distance of 439.50 feet to a set chiseled "+" in concrete;

**THENCE** North 00 degrees 29 minutes 53 seconds East for a distance of 220.00 feet to a set ½" iron rod with cap, stamped "H&T";

**THENCE** South 89 degrees 30 minutes 07 seconds East for a distance of 439.50 feet to a set ½" iron rod with cap, stamped "H&T";

**THENCE** South 00 degrees 29 minutes 53 seconds West for a distance of 220.00 feet to the Point of Beginning, containing 2.220 acres or 96690 square feet.

**A 2.743-ACRE TRACT  
OUT OF  
LOT 1, BLOCK "A", ABILENE REGIONAL AIRPORT ADDITION  
ABILENE, TAYLOR COUNTY, TEXAS**

**BEING** a 2.743-acre tract out of Lot 1, Block "A", Abilene Regional Airport Addition, recorded in Cabinet #3, Slide 489 and 490, Plat Records, Taylor County, Texas, said 2.743-acre tract being more particularly described as follows:

*Bearings are based on Grid North, as established by GPS observations.*

**BEGINNING** at a set ½" iron with cap, stamped "H&T", for the southeast corner of this tract, where a found 30" detachable monument with 2" aluminum cap, stamped "Hibbs & Todd", for the northernmost point of intersection of Highway 36 and Airport Boulevard, called Point No. 2 of said Lot 1, Block A, Abilene Regional Airport Addition, bears 2050.88 feet North 04 degrees 29 minutes 47 seconds East, and where the Secondary Airport Control Station, "ABI-F", bears 1823.71 feet South 04 degrees 02 minutes 50 seconds West;

**THENCE** North 89 degrees 30 minutes 07 seconds West for a distance of 439.50 feet to a set ½" iron rod with cap, stamped "H&T";

**THENCE** North 00 degrees 29 minutes 53 seconds East for a distance of 273.97 feet to a PK nail with washer;

**THENCE** South 88 degrees 57 minutes 41 seconds East for a distance of 439.52 feet to a found ½" iron rod with cap, stamped "H&T";

**THENCE** South 00 degrees 29 minutes 53 seconds West for a distance of 269.82 feet to the Point of Beginning, containing 2.743 acres or 119498 square feet.

**A 2.361-ACRE TRACT  
OUT OF  
LOT 1, BLOCK "A", ABILENE REGIONAL AIRPORT ADDITION  
ABILENE, TAYLOR COUNTY, TEXAS**

**BEING** a 2.361-acre tract out of Lot 1, Block "A", Abilene Regional Airport Addition, recorded in Cabinet #3, Slide 489 and 490, Plat Records, Taylor County, Texas, said 2.361-acre tract being more particularly described as follows:

*Bearings are based on Grid North, as established by GPS observations.*

**BEGINNING** at a found ½" iron with cap, stamped "H&T", for the northeast corner of this tract, where a found 30" detachable monument with 2" aluminum cap, stamped "Hibbs & Todd", for the northernmost point of intersection of Highway 36 and Airport Boulevard, called Point No. 2 of said Lot 1, Block A, Abilene Regional Airport Addition, bears 1398.30 feet North 05 degrees 37 minutes 24 seconds East, and where the Secondary Airport Control Station, "ABI-F", bears 2476.86 feet South 03 degrees 31 minutes 46 seconds West;

**THENCE** South 00 degrees 28 minutes 22 seconds West for a distance of 383.53 feet to a found ½" iron rod with cap, stamped "H&T";

**THENCE** North 88 degrees 57 minutes 41 seconds West for a distance of 269.13 feet to a set PK nail;

**THENCE** North 00 degrees 29 minutes 00 seconds East for a distance of 380.88 feet to a set ½" iron rod with cap, stamped "H&T";

**THENCE** South 89 degrees 31 minutes 36 seconds East for a distance of 269.05 feet to the Point of Beginning, containing 2.361 acres or 102844 square feet.

**A 1.578-ACRE TRACT  
OUT OF  
LOT 1, BLOCK "A", ABILENE REGIONAL AIRPORT ADDITION  
ABILENE, TAYLOR COUNTY, TEXAS**

**BEING** a 1.578-acre tract out of Lot 1, Block "A", Abilene Regional Airport Addition, recorded in Cabinet #3, Slide 489 and 490, Plat Records, Taylor County, Texas, said 1.578-acre tract being more particularly described as follows:

*Bearings are based on Grid North, as established by GPS observations.*

**BEGINNING** at a set ½" iron with cap, stamped "H&T", for the northwest corner of this tract, where a found 30" detachable monument with 2" aluminum cap, stamped "Hibbs & Todd", for the northernmost point of intersection of Highway 36 and Airport Boulevard, called Point No. 2 of said Lot 1, Block A, Abilene Regional Airport Addition, bears 1506.04 feet North 22 degrees 50 minutes 55 seconds East, and where the Secondary Airport Control Station, "ABI-F", bears 2493.41 feet South 06 degrees 48 minutes 06 seconds East;

**THENCE** South 89 degrees 31 minutes 36 seconds East for a distance of 178.75 feet to a set ½" iron rod with cap, stamped "H&T";

**THENCE** South 00 degrees 29 minutes 00 seconds West for a distance of 380.88 feet to a set PK nail;

**THENCE** North 88 degrees 57 minutes 41 seconds West for a distance of 192.68 feet to a set PK nail with washer;

**THENCE** North 07 degrees 25 minutes 00 seconds East for a distance of 113.42 feet to a set PK nail with washer;

**THENCE** North 00 degrees 32 minutes 00 seconds East for a distance of 266.39 feet to the Point of Beginning, containing 1.578 acres or 68751 square feet.

**A 2.620-ACRE TRACT  
OUT OF  
LOT 1, BLOCK "A", ABILENE REGIONAL AIRPORT ADDITION  
ABILENE, TAYLOR COUNTY, TEXAS**

**BEING** a 2.620-acre tract out of Lot 1, Block "A", Abilene Regional Airport Addition, recorded in Cabinet #3, Slide 489 and 490, Plat Records, Taylor County, Texas, said 2.620-acre tract being more particularly described as follows:

*Bearings are based on Grid North, as established by GPS observations.*

**BEGINNING** at a set ½" iron with cap, stamped "H&T", for the northwest corner of this tract, where a found 30" detachable monument with 2" aluminum cap, stamped "Hibbs & Todd", for the northernmost point of intersection of Highway 36 and Airport Boulevard, called Point No. 2 of said Lot 1, Block A, Abilene Regional Airport Addition, bears 1700.61 feet North 32 degrees 59 minutes 17 seconds East, and where the Secondary Airport Control Station, "ABI-F", bears 2519.01 feet South 14 degrees 38 minutes 04 seconds East;

**THENCE** South 89 degrees 31 minutes 39 seconds East for a distance of 340.76 feet to a set ½" iron with cap, stamped "H&T";

**THENCE** South 00 degrees 32 minutes 00 seconds West for a distance of 225.00 feet to a set PK nail with washer;

**THENCE** South 07 degrees 25 minutes 00 seconds West for a distance of 113.42 feet to a PK nail with washer;

**THENCE** North 89 degrees 37 minutes 20 seconds West for a distance of 325.80 feet to a found ½" iron rod;

**THENCE** North 00 degrees 18 minutes 09 seconds East for a distance of 338.13 feet to the Point of Beginning, containing 2.620 acres or 114129 square feet.