

## **PUBLIC NOTICE**

### DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. (“DCOA”) will be held on July 12, 2023, at 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas commencing at 10:00 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**

July 12, 2023  
10:00 am

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of minutes from the May 10, 2023 board meeting
6. DCOA Financial Report for May 2023 and Quarterly Sales Tax Report
7. Executive Session:  
The DCOA reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed, as authorized by the Texas Government Code Sections:
  - A. 551.071 (Consultation with Attorney)
    1. EDA Marigold/Fulwiler Match Funding and the Fiscal Year 2024 Streets Agreement
    2. Replat of Lot 7 in Five Points Business Park
    3. Response to public comment under the Texas Government Code
    4. Agreements with Hartmann’s Inc. for the purchase of property and license of parking spaces
    5. Sewer Line Easement Agreement for Project Bonanza
    6. Performance Agreement with Lancium LLC
    7. Service Agreements with the DCOA’s Service Providers (City of Abilene for the

Airport Business Development Management Program, 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, and the Big Country Society for Human Resource Management)

- B. 551.072 (Deliberations about Real Property)
    - 1. Acquisition of Property in Northwest Abilene
  - C. 551.074 (Personnel Matters)
  - D. 551.087 (Business Prospect/Economic Development)
    - 1. Project Mustang
    - 2. Project Costello
    - 3. Project Radar
8. 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
9. Discussion and possible approval of a Resolution approving a Sewer Line Easement Agreement for Project Bonanza
10. Discussion and possible approval of a Resolution (i) authorizing the purchase of property from Hartmann's Inc.; (ii) awarding a bid for permanent parking improvements at property located on Fulwiler Road; and (iii) granting a license to Hartmann's Inc. to use parking spaces on said property
11. Discussion and possible approval of a Resolution authorizing a Street Expenditure Agreement for use of street expenditure funds under the DCOA's Fiscal Year 2019-2023 Master Street Expenditure Agreement
12. Discussion and possible approval of a Resolution approving of a replat for Lot 7 in Five Points Business Park
13. Discussion on 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 7th day of July at 10:45 a.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 (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
							✓					DCOA Insurance Coverage

**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, Investment Strategy, and Procedures for Operation of the Investment Program (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. 07/07/23

**BOARD MEETING MINUTES  
MAY 10, 2023**

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**May 10, 2023**

<b>MEMBERS PRESENT:</b>	Sam Vinson Floyd Miller	Vic Corley Tracy Howle	Shea Hall
<b>STAFF PRESENT:</b>	Misty Mayo Ashley Whitmer Evan Steele	Julie Johncox Akane Thaxton Brock New	Regi McCabe-Gossett Bonnie Brzozowski Sevie Schonerstedt
<b>GUESTS PRESENT:</b>	Chris Shelton, Officer Anderson, Samuel Garcia	McMahon Surovik Suttle, PC Abilene Marshal's Department	

- 1. CALL THE MEETING TO ORDER:** Chair Sam Vinson called the meeting to order at 12:01 pm and introduced all Board Members present.
- 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.

Samuel Garcia spoke during public comment regarding the salaries and bonuses of the DCOA's staff. Chair Sam Vinson thanked Mr. Garcia for his public comment and called for any additional members of the public who would like to make a public comment. No other members of the public were requested to make public comment. Thus, Chair Sam Vinson moved on to Agenda Item 4.

- 4. GOVERNANCE SCHEDULE:** President & 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. The DCOA is currently on schedule with both the governance schedule and strategic plan.
- 5. APPROVAL OF MINUTES FROM THE APRIL 4, 2023, BOARD MEETING:** Shea Hall moved to approve the Minutes from the April 4, 2023, Board Meeting. Floyd Miller seconded, and the motion passed.
- 6. DCOA FINANCIAL REPORT FOR MARCH 2023:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for March 2023. As of March 31, 2023, the DCOA's year-to-date total operating revenue was \$9,517,964, and cash at the end of the period was



\$30,351,617. The DCOA's total assets were \$79,850,506, and the DCOA's total liabilities were \$1,255,122.

**7. DCOA INVESTMENT COMMITTEE REPORT:** Regi McCabe-Gossett, DCOA Controller, provided the Q1 2023 Investment Committee Report. The DCOA's investment 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.

Portfolio Summary for Q1 2023 (January-March 2023)

- Beginning Market Value = \$19,775,865 (January 2023)
- Ending Market Value = \$20,058,438 (March 2023)
  - % Change in Market Value = 1.43%
- Total Accrued Interest = \$103,005
- Total Payments Received = \$187,410
- Bond Portfolio Yield = 4.29%
  - Current 91-Day US Treasury Bill Yield On = 4.68%
- Estimated Annual Income = \$627,819

**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 May 10, 2023, and the time is 12:15 pm. Later, Chair Sam Vinson announced the date is still May 10, 2023, and the time is 2:39 pm, and that no vote or action was taken in Executive Session.

**9. REPORT FROM THE PRESIDENT AND CEO:** President & CEO Misty Mayo provided a report on the DCOA's Strategic Plan Initiatives.

### **Business Retention and Expansion Initiatives**

*Strategy – Develop programs to support the growth of existing businesses.*

- 3 Business Retention and Expansion meetings with existing Type A companies regarding future expansion plans and workforce training needs
- Furthered relationships with 4 existing Type A companies by hosting strategic discussion about Abilene's opportunity and growth
- 2 Profs Ice Cream Executives and DCOA team attended the International Dairy Foods Association Ice Cream Technology Conference

### **Business Attraction Initiatives**

*Strategy – Implement systems that identify and engage targeted prospects, manage their interactions with the DCOA and lead them to an Abilene location decision.*

- 4 Marketing Missions
  - Consultant Connect Summit
  - International Dairy Foods Association Ice Cream Technology Conference

- High Ground of Texas Site Consultant Summit
- SelectUSA Investment Summit

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

*Strategy – Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.*

- Developed new video to promote Abilene as the premier location for business expansion
- Launched REsimplifi which is a critical tool to recruit company expansions on [www.DevelopAbilene.com](http://www.DevelopAbilene.com)

### **Workforce Development Initiatives**

*Strategy – Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.*

- 2023 NEXTU Graduation Celebration
  - 20 high school students graduated from the DCOA’s NEXTU Program with the skills, knowledge, and industry certifications to enter the Abilene workforce
  - Highlighted in Wylie Independent School District’s Bulldog eBlast

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

- Enhanced relationship with Abilene Independent School District and presented to the Abilene Independent School District Super Crew – presentation on DCOA’s success and the growth of opportunities to live and work in Abilene
- 1 DCOA identified opportunity with Crescendo to conduct a study specifically for Dyess Air Force Base Childcare Opportunities

### **Real Estate Initiatives**

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

- Launched Building C Improvements Project
  - Improvements will allow Building C to accommodate semi-trucks on the west and north side of the building and box trucks on the east side of the building

*Strategy – Plan for long-term opportunities related to economic development incentives, incentive zones, and emerging opportunities.*

- DCOA commissioned Cushman and Wakefield to conduct a study that evaluated the feasibility of future expansion sites
- Completed Access Business Park Streetlights Project
  - DCOA upgraded Access Business Park with 5 new streetlights

### **Effective Operations Initiatives**

*Strategy – Employ systems to ensure engagement of qualified and dedicated Staff and Board Members to ensure their contributions through effective training and education.*

- Annual review and education of DCOA Bylaws study with all DCOA staff members

*Strategy – Implement best practices for polices and financial management systems to ensure future strategic projects are considered, as well as appropriate budgeting, monitoring, recording, and reporting of financial practices.*

- Launched implementation of new accounting software solution for enhanced reporting, staff efficiencies, and increased capacity for the addition of other services such as payroll
- Completed custom reporting in Salesforce to add details of leases and contracts to continue building a historical record with actionable data points

President & CEO Misty Mayo presented Resolution DCOA-2023.21, approving expenditures greater than or equal to \$50,000 for approval. Floyd Miller made a motion to approve Resolution DCOA-2023.21, approving expenditures greater than or equal to \$50,000. Shea Hall seconded, and the motion passed.

President & CEO Misty Mayo presented on the reports received from the City of Abilene (Airport Business Development Management Program), Griggs Center for Entrepreneurship and Philanthropy at Abilene Christian University, Texas Tech University (Small Business Development Center), Military Affairs Committee of the Chamber of Commerce, and the Abilene Industrial Foundation. The information presented was provided by each organization.

**10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT ABLE:** President & CEO Misty Mayo presented Resolution DCOA-2023.17, authorizing an incentive for Project Able. The Resolution authorizes an incentive for Project Able in an amount not to exceed \$24,000 in exchange for the Company's retention of at least 19 full-time employees over a 3-year period.

Shea Hall made a motion to approve Resolution DCOA-2023.17, authorizing an incentive for Project Able. Tracy Howle seconded, and the motion passed.

**11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT MORELLO:** President & CEO Misty Mayo presented Resolution DCOA-2023.18, authorizing an incentive for Project Morello. Project Morello is a business retention and expansion project, who projects a capital investment of approximately \$25,000,000 in the Company's Abilene facility. The Company currently employs 415 full-time employees (FTEs) and projects to create, by the end of a period of up to 7-years, an additional 250 FTEs for total employment of 665 FTEs.

The Resolution authorizes an incentive for Project Morello in an amount not to exceed \$2,750,000 in exchange for the Company's retention and creation of 665 FTEs at the end of a period of up to 7 years. The incentive will be up to \$2,750,000 funded at 11% of the Company's actual capital investment in the Facility, earned over a period of up to 7 years.

Tracy Howle made a motion to approve Resolution DCOA-2023.18, authorizing an incentive for Project Morello. Floyd Miller seconded, and the motion passed.

**12. DISCUSSION OF THE DCOA BUDGET FOR FISCAL YEAR 2023:** President & CEO Misty Mayo presented the revised DCOA Budget for Fiscal Year 2023 to the DCOA Board of Directors and discussed same.

**13. DISCUSSION AND POSSIBLE APPROVAL OF A DCOA BUDGET FOR FISCAL YEAR 2024:** President & CEO Misty Mayo presented the proposed DCOA Budget for Fiscal Year 2024 to the DCOA Board of Directors.

CEO Misty Mayo explained and highlighted changes from the DCOA Budget for Fiscal Year 2023 to the proposed DCOA Budget for Fiscal Year 2024.

- A decrease in Facilities & Land Management due to the Fiscal Year 2023 Primal and ABI Windows expansion projects resulting in a reduction of property and land owned by the DCOA
- An increase in Employee Salaries & Benefits due to: a) healthcare insurance expense increased 6.5%; b) 75% of staff plan to select benefits in 2024, compared to 50% in 2023; and c) inflation continues to be a primary driver across all industries pushing expenses higher
- An increase in Business Retention & Expansion Initiatives

The DCOA Board of Directors discussed the proposed DCOA Budget for Fiscal Year 2024. Shea Hall made a motion to approve the DCOA Budget for Fiscal Year 2024. Floyd Miller seconded, and the motion passed.

**14. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A LEASE AMENDMENT WITH TEXAS STAR TRADING CO:** President & CEO Misty Mayo presented Resolution DCOA-2023.19, authorizing an amendment to the DCOA's lease agreement with Texas Star Trading Co. The DCOA purchased the property located at 174 Cypress Street and assumed ownership of the property subject to the lease. The Resolution authorizes the DCOA's President to execute an amendment to the lease to remove the rental adjustment provisions of the lease for the renewal term.

Tracy Howle made a motion to approve Resolution DCOA-2023.19, authorizing an amendment to the DCOA's lease agreement with Texas Star Trading Co. Shea Hall seconded, and the motion passed.

**15. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AMENDMENT TO THE AIRPORT LAND LEASE AGREEMENT WITH THE CITY OF ABILENE:** President & CEO Misty Mayo presented Resolution DCOA-2023.20, authorizing an amendment to the DCOA's master ground lease with the City of Abilene at the Abilene Regional Airport. The DCOA previously entered into a master ground lease with the City of Abilene covering several tracts of land at the airport upon which sit several hangars, all of which the DCOA subleases to Eagle Aviation Services, Inc. (EASI). The DCOA entered into a new lease agreement with EASI on January 1, 2023, and the DCOA and the City of Abilene desire to amend the master ground lease to modify the rental amounts to account for the increased revenue from EASI.

The Resolution authorizes the DCOA's President to execute an amendment to the master ground lease effective January 1, 2023 to modify the rental amounts due under the master ground lease. Shea Hall made a motion to approve Resolution DCOA-2023.20, authorizing an amendment to the DCOA's master ground lease with the City of Abilene at the Abilene Regional Airport. Floyd Miller seconded, and the motion passed.

**16. PRESENTATION OF CHILDCARE STUDY BY CRESCENDO:** President & CEO Misty Mayo and Executive Vice President & COO Julie Johncox introduced Kevin Koegel, the Research Manager for Cresendo. Mr. Koegel presented the Childcare Needs Assessment commissioned by the DCOA.

**17. 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 12, 2023, at 10:00 am.

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

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Sam Vinson, Chair

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Shea Hall, Secretary & Treasurer

# **FINANCIAL REPORT MAY 2023**

**Development Corporation of Abilene, Inc.**  
**Statement of Net Position**  
**As of May 31, 2023**  
**Unaudited**

	<b>FY23</b>	<b>FY22</b>
	<b>May 31, 2023</b>	<b>May 31, 2022</b>
<b>ASSETS</b>		
Current Assets		
Cash & Cash Equivalents		
Cash	\$ 16,934,367	\$ 28,333,548
Investments	\$ 13,607,072	\$ -
Total Cash & Cash Equivalents	\$ 30,541,439	\$ 28,333,548
Other Current Assets		
Accounts Receivable	\$ 2,611,857	\$ 2,403,644
Interest Receivable on Investments	\$ 100,368	\$ -
Prepaid Expenses	\$ 459,038	\$ 483,334
Total Other Current Assets	\$ 3,171,264	\$ 2,886,979
Total Current Assets	\$ 33,712,702	\$ 31,220,526
Fixed Assets		
Land	\$ 2,694,232	\$ 2,715,874
Construction in Progress	\$ -	\$ -
Building & Improvements	\$ 25,311,780	\$ 25,230,356
Other Improvements	\$ 21,933,404	\$ 21,933,404
Machinery & Equipment	\$ 9,103	\$ 7,264
Vehicles	\$ 70,862	\$ 70,862
Total Accumulated Depreciation	\$ (16,494,082)	\$ (15,048,780)
Total Fixed Assets	\$ 33,525,300	\$ 34,908,980
Notes Receivable		
Notes Receivable - Earning Economic Incentives	\$ 7,371,037	\$ 12,887,053
Notes Receivable - BE in Abilene	\$ 220,781	\$ 425,000
Notes Receivable - Long Term	\$ 4,876,552	\$ 5,449,527
Accrued Interest on Notes Receivable	\$ 287,849	\$ 221,106
Allowance for Accrued Interest on Notes Receivable	\$ (287,849)	\$ (218,208)
Total Other Assets	\$ 12,468,370	\$ 18,764,478
Total Lease Receivables	\$ 25,045,710	\$ -
<b>TOTAL ASSETS</b>	<b>\$ 104,752,082</b>	<b>\$ 84,893,984</b>
	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 64,485	\$ 121,151
Payroll Liabilities	\$ 97,654	\$ 122,866
Total Liabilities	\$ 162,140	\$ 244,017
Total Deferred Lease Revenue	\$ 24,785,243	\$ -
Net Assets		
Investment in Capital Assets	\$ 33,525,300	\$ 35,311,054
Unrestricted Net Assets	\$ (855,954)	\$ (886,199)
Restricted Net Assets	\$ 54,031,674	\$ 54,597,907
Net Income	\$ (6,896,320)	\$ (4,372,795)
Total Net Assets	\$ 79,804,700	\$ 84,649,967
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 104,752,082</b>	<b>\$ 84,893,984</b>

<b>Restricted Net Assets Detail - Contractual Obligations &amp; Operating Expenses</b>	
Contracted Economic Development Expenses	\$ 41,396,891
FY 24-28 City Street Maintenance (Approved; Not Contracted)	\$ 10,000,000
June -Sept '23 DCOA Operating Expenses	\$ 2,634,783
	<b>\$ 54,031,674</b>

**Development Corporation of Abilene**  
**Revenues, Expenses, and Changes in Net Position**  
**May 31, 2023**

**Unaudited**

	May '23	FY23 YTD Oct '22 - May '23	FY23 Annual Budget
<b>OPERATING REVENUES</b>			
Sales and Use Tax	\$ 1,519,862	\$ 10,362,654	\$ 14,623,392
Interest Revenues	\$ 3,133	\$ 80,109	\$ 19,600
Land and Building Leases	\$ 295,050	\$ 2,402,935	\$ 3,285,529
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 1,818,045</b>	<b>\$ 12,845,698</b>	<b>\$ 17,928,521</b>
<b>OPERATING EXPENSES</b>			
* Total Economic Development Expenses (Multi Year)	\$ 50,765	\$ 15,964,416	
Workforce Development Initiatives	\$ -	\$ 91,458	\$ 400,000
Business Retention & Expansion	\$ 1,461	\$ 5,959	\$ 350,000
Abilene Industrial Foundation	\$ -	\$ 262,235	\$ 350,000
Small Business Development Center	\$ 15,356	\$ 89,450	\$ 253,000
Military Affairs Committee	\$ 53,374	\$ 232,097	\$ 437,000
Abilene Regional Airport Business Development	\$ -	\$ 129,940	\$ 231,959
ACU Griggs Center	\$ -	\$ -	\$ 45,500
Asset Management and Administration	\$ 235,916	\$ 2,342,630	\$ 4,430,761
* Property Maintenance (Multi Year)	\$ 101,604	\$ 902,629	\$ 1,120,000
Depreciation Expense	\$ 118,021	\$ 956,788	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 576,497</b>	<b>\$ 20,977,602</b>	<b>\$ 7,618,220</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 1,241,548</b>	<b>\$ (8,131,905)</b>	<b>\$ 10,310,302</b>
<b>NON OPERATING REVENUES</b>			
Miscellaneous Revenue	\$ -	\$ 15,000	\$ -
Investment Earnings	\$ 59,894	\$ 391,304	\$ 109,780
Investment Unrealized Gain/loss	\$ (55,161)	\$ 96,921	\$ -
Gain/Loss on Disposal of Asset	\$ -	\$ 732,359	\$ -
<b>TOTAL NON OPERATING REVENUES</b>	<b>\$ 4,732</b>	<b>\$ 1,235,584</b>	<b>\$ 109,780</b>
<b>NON OPERATING EXPENSES</b>			
Miscellaneous Expense	\$ -	\$ -	
<b>TOTAL NON OPERATING EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>NET NON OPERATING REVENUES</b>	<b>\$ 4,732</b>	<b>\$ 1,235,584</b>	
<b>NET REVENUES</b>	<b>\$ 1,246,281</b>	<b>\$ (6,896,320)</b>	<b>\$ 10,420,082</b>

\* Includes approved multi year expenses.

FYTD 2023 Investments Market Value and Interest Earned			
Month	Market Value	% Change from Prior Month	Interest Earned
April '23	\$ 20,093,939	0.2%	\$ 48,638
May '23	\$ 20,124,139	0.2%	\$ 59,893
		Fiscal Year 2023 Total	\$ 391,304



Development Corporation of Abilene, Inc.  
**Statement of Cash Flow**  
**May 2023**  
**Unaudited**

	<b>FY23 YTD May '23</b>
<b>OPERATING ACTIVITIES</b>	
Net Revenue	(\$6,896,320)
Adjustments to Reconcile Net Revenue to Net Cash Provided by Operations:	
Accounts Receivable	\$145,903
Current Portion of Notes Receivables	\$246,214
Purchase of Accrued Interest on Treasuries	(\$19,088)
Prepaid Expense/Escrow	\$5,936
Notes Receivables - Earning Economic Incentives	\$75,156
Accounts Payable	(\$774,950)
	<b>(\$7,217,150)</b>
<b>INVESTING ACTIVITIES</b>	
Construction in Progress	\$40,712
Fixed Assets	(\$61,622)
Accumulated Depreciation	\$956,788
Notes Receivables	\$5,431,002
Lease Receivables (GASB 87)	\$1,859,357
	<b>\$8,226,237</b>
<b>FINANCING ACTIVITIES</b>	
Deferred Lease Revenue (GASB 87)	(\$2,000,978)
	<b>(\$2,000,978)</b>
<b>Net Cash Increase for Period</b>	<b>(\$991,891)</b>
<b>Cash at Beginning of Period</b>	<b>\$31,533,330</b>
<b>Cash at End of Period</b>	<b>\$30,541,439</b>

**Development Corporation of Abilene, Inc.**  
**Economic Development Program Status**  
**May 31, 2023**

**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	1,088,858	2,452,993	
Bridgestone/Bandag (Project Eagle II) 2022	6,000,000	-	-	6,000,000	
ABI Windows (Project Bonanza) 2023	6,721,250	-	-	6,721,250	
Hendrick Operations Center Phase II (Project Saldo) 2023	909,500	-	-	909,500	
EASI De-Fuel Truck 2015	222,500	212,750	9,750	-	Yes
Great Lakes Cheese Incentive 2021	30,000,000	8,000,000	8,000,000	14,000,000	
Great Lakes Cheese Land & Infrastructure 2021	3,300,000	2,659,653	-	-	Yes
Workforce Development Initiatives - NEXTU FY 2023	100,000	-	44,760	55,240	
Marigold & Fulwiler St. Upgrade/EDA Grant Match 2021	3,000,000	152,986	134,388	2,712,626	
United Ag & Turf (Quality Implement) 2021	500,000	250,000	50,000	200,000	
BCBS Parking Lot 2022	273,201	136,601	136,601	-	Yes
Lancium 2021	2,500,000	-	-	2,500,000	
BWJ Metalworks 2022	100,000	-	100,000	-	Yes
ACU Next Lab 2021	2,930,000	-	586,000	2,344,000	
Hendrick Medical Center Operations Center 2021	1,540,000	-	-	1,540,000	
Dyess AFB DEAAG/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>\$ 71,132,788</b>	<b>\$ 18,676,784</b>	<b>\$ 10,150,357</b>	<b>\$ 41,665,300</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	\$ -	Yes
BE in Abilene 2019	200,000	50,000	45,885	104,115	
BE in Abilene 2020	250,000	116,667	16,667	116,667	
Primal Pet Group 2015	9,500,000	4,002,432	5,497,568	-	Yes
Broadwind Towers 2016	570,628	456,503	114,126	-	Yes
FDLIC 2020	1,035,000	258,750	258,750	517,500	
Hartmann's 2020	900,000	-	-	900,000	
Abimar Foods 2020	2,000,000	666,667	666,667	666,667	
Primal Pet Group 2021	3,160,000	-	-	3,160,000	
Bavarian - Extrusion Concepts 2020	400,000	-	80,000	320,000	
Chike Next Level Blending 2020	387,000	-	-	387,000	
Primal Pet Group 2022	1,372,988	-	172,988	1,200,000	
Vista Flags 2021	60,000	20,000	20,000	20,000	
<b>TOTAL Multi Year Economic Incentive Principal Reduction Earned</b>	<b>\$ 20,035,616</b>	<b>\$ 5,696,018</b>	<b>\$ 6,947,650</b>	<b>\$ 7,391,948</b>	

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

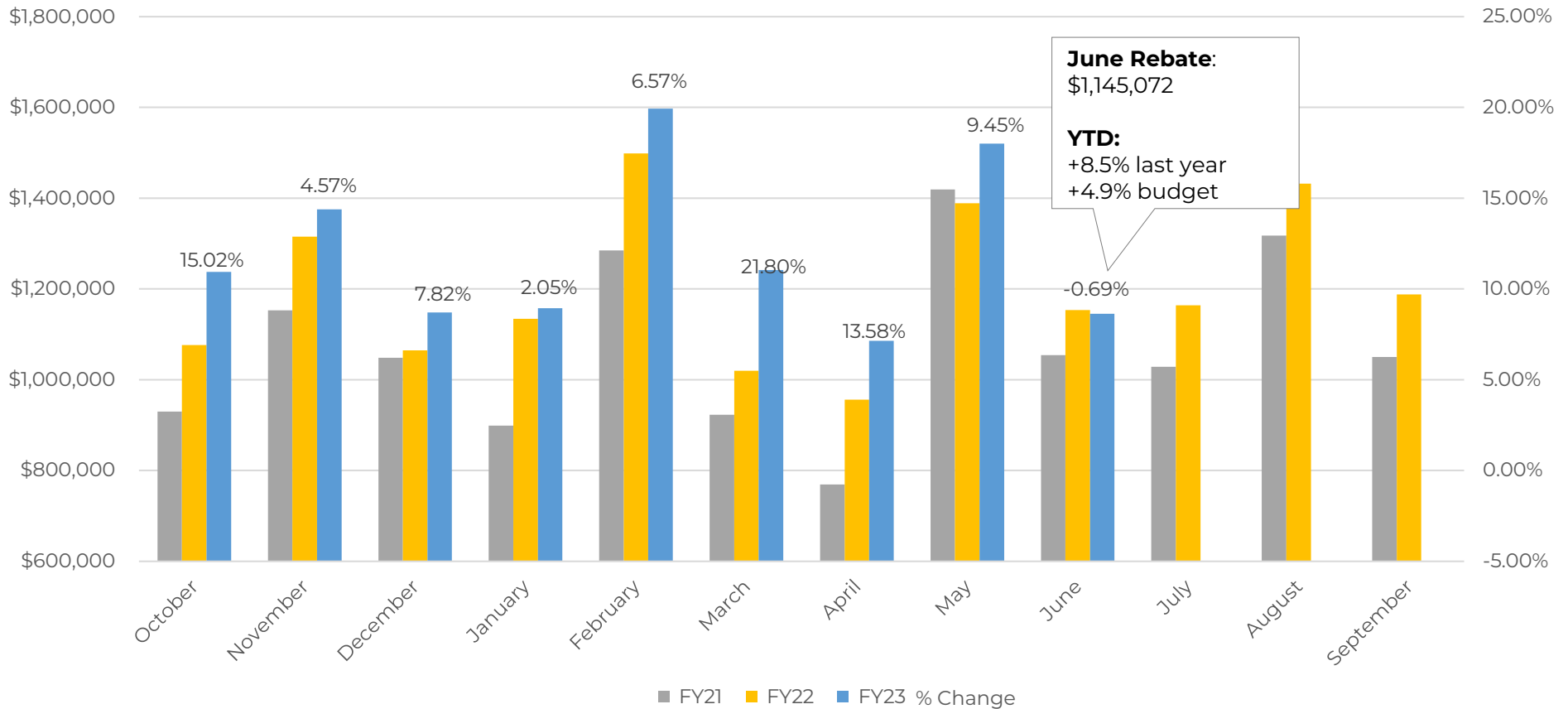
**APPROVED PROJECTS - NOT STARTED:**

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

# **QUARTERLY SALES TAX REPORT**

# FISCAL YEAR 2023 YEAR TO DATE SALES TAX

**June 2023 Sales Tax Revenue Report for Economic Development  
Representing April 2023 Sales  
% Change is FY23 Compared to FY22**



- This report reflects the month sales tax is received from Austin. Revenue is recorded on this basis for budgetary purposes.
- The Comprehensive Annual Financial Report (CAFR) will reflect revenue based 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 2023 represents April 2023 sales.
- Approximately \$21,831.41 of the rebate is from prior periods, audit, future, and unidentified payments. \$11,639.90 is from Single Local Rate collections.

# **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. 23

# BUSINESS RETENTION & EXPANSION INITIATIVES



REPORT FROM PRESIDENT & CEO  
May 9, 2023 – July 11, 2023

**BRIDGESTONE**

**bandag**

BUILT FOR BETTER™

**\$60.3 Million**

CAPITAL INVESTMENT

**179**

JOBS RETAINED

**25**

JOBS CREATED

**\$1.81 Billion**

ESTIMATED ECONOMIC IMPACT IN  
ABILENE AND TAYLOR COUNTY

**50+ Years**

OF MANUFACTURING  
IN ABILENE, TEXAS



Federal, State, & Local Elected Officials & Representatives, DCOA Board Members, and DCOA Team welcomed Bridgestone Bandag executives to Abilene at Bridgestone Bandag's Groundbreaking in May



**BUSINESS RETENTION & EXPANSION STRATEGY** – Establish a sustainable system for identifying, researching, and engaging existing Type A businesses.



# BUSINESS RETENTION & EXPANSION INITIATIVES

REPORT FROM PRESIDENT & CEO  
May 9, 2023 – July 11, 2023

**3** Business Retention & Expansion Meetings with local existing Type A Companies regarding workforce needs & future expansion plans

DCOA Team represented Abilene at the Governor's Small Business Summit where local manufacturer Hartmann's, Inc. was a guest panelist



DCOA hosted an appreciation lunch to celebrate Hartmann's, Inc. being named the 2023 South Central Regional Exporter of the Year by the Small Business Administration

DCOA thanked Hartmann's, Inc. leadership and employees for their continued investment and commitment to Abilene

# BUSINESS RETENTION & EXPANSION INITIATIVES

REPORT FROM PRESIDENT & CEO  
May 9, 2023 – July 11, 2023



## Child Care Needs Assessment Completed

*Intended to spur support & growth of Abilene's child care infrastructure as we collectively build the Abilene of the future*



Provided executive summary report as a resource to support Abilene's existing Type A employers & workforce

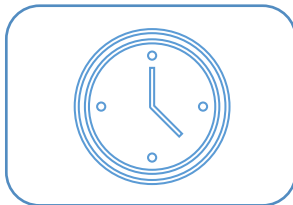
DCOA hosted consultant from Crescendo Consulting Group to present findings to community stakeholders

# BUSINESS RETENTION & EXPANSION INITIATIVES

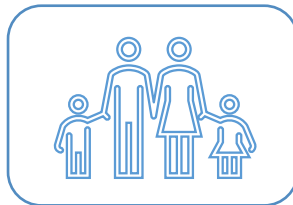
REPORT FROM PRESIDENT & CEO  
May 9, 2023 – July 11, 2023

## Childcare Needs Assessment Key Action Areas & Selected Recommendations

### KEY ACTION AREAS



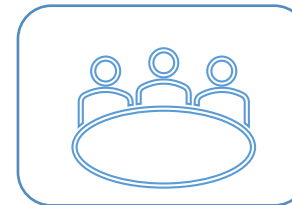
#### Availability of Timely Care



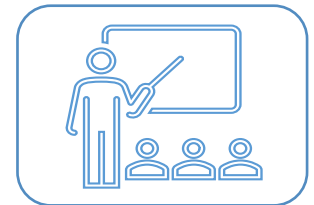
#### Community Capacity to Meet Diverse Needs



#### Transparency and Equity



#### Implications for Businesses and Organizations



#### Provider Workforce Development and Quality of Care

### SELECTED STRATEGIC RECOMMENDATIONS

Increase the number of childcare slots and increase wages and benefits for childcare professionals

Expand care to cover non-traditional hours to meet needs of shift workers and provide complete coverage during the workday and throughout the year

Improve the transparency and consistency of childcare enrollment and wait lists.

Create opportunities for businesses to work together to provide childcare options to employees

Increase training on providing care to children living with disabilities, children in the foster system, and other vulnerable populations



# BUSINESS ATTRACTION INITIATIVES

REPORT FROM PRESIDENT & CEO

May 9, 2023 – July 11, 2023



## 3 Marketing Missions

*Representing Abilene as the premier location for business at targeted industry marketing missions*

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



## 1 Site Visit

*Prospective company touring Abilene with DCOA Team to see Abilene's assets*

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



## 3 Meetings with Developers

*Discussions on public/private partnerships for speculative buildings in Abilene*

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



## 25 Request for Information (RFI) Submissions (January 1, 2023 – July 10, 2023)

*Requests for detailed information about the community including, but not limited to, available sites, maps, utilities, infrastructure, and workforce demographics*

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

# BUSINESS ATTRACTION INITIATIVES

REPORT FROM PRESIDENT & CEO

May 9, 2023 – July 11, 2023



## Completed Competitive Analysis

*DCOA commissioned Site Selection Group to conduct a Competitive Analysis & Target Industry Study*

**BUSINESS ATTRACTION STRATEGY** – *Commission a competitive analysis and target industry study to prepare research that evaluates our resource capabilities and identifies prospect industries aligned with those resources.*



## Developed & Implemented New Salesforce Module

*New Salesforce Module will enhance our comprehensive and historical database to assist in tracking and forecasting project's real estate needs, including future land acquisition*

**BUSINESS ATTRACTION STRATEGY** – *Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.*



## Developed enhanced data set

*Strengthened Abilene's competitive advantage proposition through extensive research and data compilation on Abilene's economy, workforce, demographics, infrastructure, etc.*

**BUSINESS ATTRACTION STRATEGY** – *Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.*

# BUSINESS ATTRACTION INITIATIVES

REPORT FROM PRESIDENT & CEO

May 9, 2023 – July 11, 2023

## Key Takeaways and Strategy Summary



### 1. Smaller Projects: Abilene is well-positioned on the site & community side for smaller manufacturing projects

- **Sites:** Current acreage availability in established industrial parks can meet the needs of many smaller manufacturing projects.
- **Analytics:** Further, Abilene is well positioned to compete in terms of workforce and costs for these types of projects.
- **Strategy:** There are advantages to focusing on smaller (but more numerous projects). However, quality sites could become increasingly scarce with more “wins”.



### 2. Mid-Size = Sweet Spot: Consider proactive site development for mid-size projects (and more smaller projects)

- **Sites:** While current sites have favorable characteristics, there simply is more limited options for higher impact projects in the 50-200 acre space.
- **Analytics:** Abilene is not as well positioned for these mid-size projects (e.g. ~300+ jobs, higher capex) but with the right site assets, landing these projects is viable.
- **Strategy:** SSG would highly recommend proactive investment in sites and infrastructure to better target midsize projects and prepare for next wave of smaller ones.



### 3. Large Projects: But be cautious about over-investing for very large industrial requirements

- **Sites:** In SSG’s view, it would take significant investment to acquire and prepare sites for larger or even mega projects (e.g. 200+, 500, 1000 acre requirements)
- **Analytics:** Abilene’s workforce value proposition isn’t as comparable strong for large headcount requirements. And high capex projects are limited by high prop taxes.
- **Strategy:** It would be worthwhile to build a high-level strategy for a mega-project (in case it comes knocking), but proactively spending money may not be wise.



### 4. Professional Services: Keep building your value proposition, but site development should not be driving factor

- **Sites:** While SSG could envision some potential alignment site assets at Access for prof. services, the site is more aligned with industrial and similar requirements.
- **Analytics:** Compared to other smaller markets, Abilene has a relatively better value proposition for IT compared to general professional services. And while there could be some cost advantages, competing against the workforce value proposition of large markets is very challenging. Also, site selection in this space is very quiet.
- **Strategy:** Keep building momentum for IT and professional services via entrepreneurship, quality of life attraction, but don’t let site development drive it.



### 5. Project Execution: DCOA is top notch!

- **Standard Execution:** The Abilene team has done an excellent job on this mock engagement (e.g. RFI, data, site visit) – and recent wins show proof is in the pudding!
- **Strategic Thought:** SSG has also been impressed with the team’s strategic vision and ideas for improvements, based on this engagement and 2021-22 labor study.

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
May 9, 2023 – July 11, 2023



## Bright Past | Brighter Future Event

*Celebration of the DCOA and our company partnerships as we joined thousands of communities world-wide to celebrate International Economic Development Week in May*

## THE DCOA SINCE 2019\*

2019 - Today

# \$2.8 BILLION

TOTAL CAPITAL INVESTMENT COMMITTED TO THE COMMUNITY

# 29 OF 35 PROJECTS

COMPLETED WITH LOCAL, EXISTING COMPANIES

# \$185 MILLION

LOCAL COMPANIES -  
CAPITAL INVESTMENT COMMITTED TO THE COMMUNITY

# \$1.3 MILLION

AWARDED TO 4 PROJECTS FOR DYESS GRANTS

\*These figures represent executed contract commitments.

**MISTY MAYO**  
TOP 50 ECONOMIC DEVELOPER  
IN NORTH AMERICA

**TOP 15 CITY IN**  
UNITED STATES FOR  
CORPORATE INVESTMENT

**TOP 14 CITY IN**  
UNITED STATES FOR  
COMMUNITY IMPACT

**DEAL OF THE YEAR**  
RENEWABLE ENERGY  
IMPACT AWARD

**COMMUNITY**  
ECONOMIC DEVELOPMENT  
AWARD FOR INNOVATION

**STATE OF TEXAS**  
GOLD SHOVEL AWARD  
SUBSTANTIAL NEW PROJECT

# #8 METRO IN THE NATION FOR ECONOMIC DEVELOPMENT

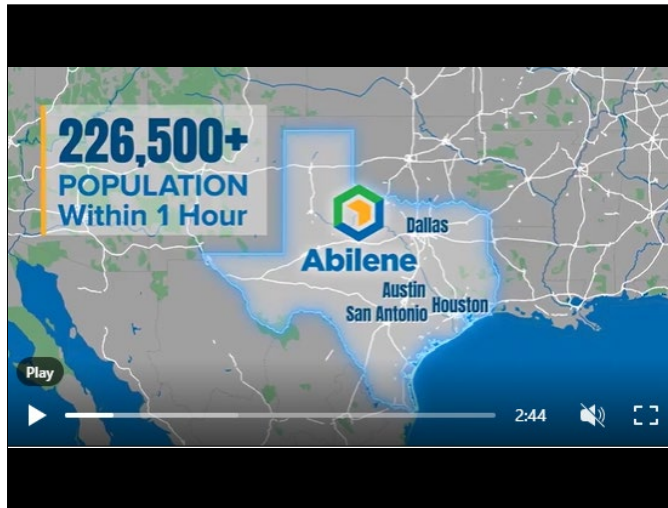
Site Selection Magazine

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

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
May 9, 2023 – July 11, 2023

## SOCIAL MEDIA UPDATE @DevelopAbilene



See more at [DevelopAbilene.com/Live](https://DevelopAbilene.com/Live)

### PARTNERSHIPS BUILT TO LAST

The DCOA Announces Bridgestone Bandag Groundbreaking on \$60 Million Expansion in Abilene, Texas

“We celebrate the growth and commitment of this plant and community, with new investment and a physical expansion driven by growing demand for our products and, just as fundamentally, by this team’s commitment to delivering innovation and superior quality for our customers here and around the world.”

**Chris Daniel**  
Executive Director  
Bandag Manufacturing, Bridgestone Americas



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



# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
May 9, 2023 – July 11, 2023

## SOCIAL MEDIA UPDATE @DevelopAbilene



**ROOM TO GROW**



We are pleased to welcome  
Lindsay Dennis to the DCOA Team.



**Lindsay Dennis**  
Vice President

**LEADING ECONOMIC EXCELLENCE**



**TEXAS WINS 11TH GOVERNOR'S CUP**

**Excellence is Developed in ABI**  
ABILENE | TEXAS

**DEVELOPMENT CORPORATION OF ABILENE BOARD OF DIRECTORS**

 <b>Sam Vinson</b> Chair President Pine Street Capital	 <b>Vic Corley</b> Vice Chair Regional President - West Texas Lonestar Truck Group	 <b>Shea Hall</b> Secretary and Treasurer Retired West Texas Outreach Director for Senator Ted Cruz Abilene Business Owner
 <b>Tracy Howle</b> Board Member Area President First Bank Texas	 <b>Floyd Miller</b> Board Member Financial Advisor FSC Securities Corporation	

**STABILITY IN ABILENE**

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



# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
May 9, 2023 – July 11, 2023

## SOCIAL MEDIA UPDATE @DevelopAbilene



**#8**  
METRO IN THE NATION FOR  
ECONOMIC DEVELOPMENT

**TOP 14**  
CITY IN THE NATION  
FOR ECONOMIC IMPACT

**TOP 15**  
METRO IN THE NATION FOR  
CORPORATE INVESTMENT

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

# WORKFORCE DEVELOPMENT INITIATIVES

## REPORT FROM PRESIDENT & CEO

May 9, 2023 – July 11, 2023



Toured & received an update on the career & technical education programs offered at the Abilene Independent School District's Leadership & Innovation in Future Technologies Center

**WORKFORCE DEVELOPMENT STRATEGY**

*Examine all aspects of the regional workforce and create an action summary to support the needs identified.*

Organizing a tour of Abilene Industry with Abilene Independent School District leadership to deepen the collaboration between industry and education to build a stronger pipeline for Abilene's future workforce

**WORKFORCE DEVELOPMENT STRATEGY**

*Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.*

Strengthened relationship with the Military Affairs Committee & Dyess Air Force Base through strategic planning focused on the recruitment and retention of Dyess Airforce Base's exiting airmen

**WORKFORCE DEVELOPMENT STRATEGY**

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

\$5,000 committed by the DCOA to enhance training in career & technical education programs offered through the DCOA's NEXTU Program at Abilene Independent School District by funding equipment facility

**WORKFORCE DEVELOPMENT STRATEGY**

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

3 Students from the DCOA's NEXTU Program at Abilene Independent School District were accepted into the YTexas Leadership Academy

*DCOA connected Abilene Independent School District & Wylie Independent School District with scholarship opportunity*

**WORKFORCE DEVELOPMENT STRATEGY**

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

# REAL ESTATE INITIATIVES

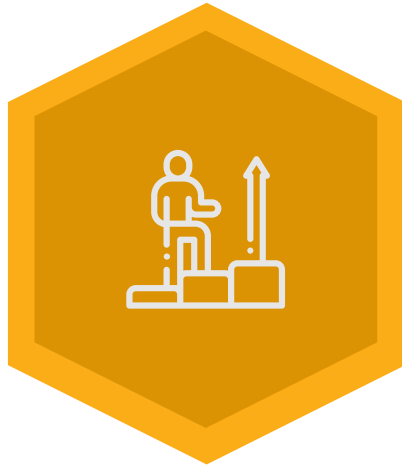
REPORT FROM PRESIDENT & CEO

May 9, 2023 – July 11, 2023



## 2 Appraisals completed for properties in East and West Abilene

**REAL ESTATE STRATEGY**  
Implement a real-time sustainable system that identifies and inventories all real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.



## DCOA-owned Building C Improvements

*Installed new loading dock door, rollup door, and angle iron supports for the DCOA's expansion project with ABI Windows*

**REAL ESTATE STRATEGY**  
Implement a real-time sustainable system that identifies and inventories all real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.



## Completed upgrades and improvements to the rail spur servicing the businesses located in the DCOA's Five Points Business Park

**REAL ESTATE STRATEGY**  
Plan for long-term opportunities related to economic development incentives, incentive zones, and emerging opportunities.



## Updated list of DCOA-owned properties to ensure it aligns with the Taylor County Appraisal District

**REAL ESTATE STRATEGY**  
Implement a real-time sustainable system that identifies and inventories all real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.



## Analysis of DCOA-owned real estate assets completed by Site Selection Group

*Detailing recommended opportunities and improvements*

**REAL ESTATE STRATEGY**  
Evaluate master plans for both Industrial Parks for updates and improvements.



# EFFECTIVE OPERATIONS INITIATIVES

## REPORT FROM PRESIDENT & CEO

May 9, 2023 – July 11, 2023



### DCOA Team Members attended the 2023 Texas Economic Development Council Mid-Year Conference where they received an update on industry trends and best-practices

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

Initiated transition to new accounting software for enhanced reporting, staff efficiencies, and increased capacity

**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.

### 3 Team Members in Texas Economic Development Council's Future Leader Training Program

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

**RESOLUTION NO. DCOA-2023.25**

**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 12<sup>th</sup> day of July, 2023.

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

**RESOLUTION APPROVING A  
SEWER LINE EASEMENT FOR  
PROJECT BONANZA**



**RESOLUTION NO. DCOA-2023.22**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE DCOA TO GRANT AN EASEMENT TO R7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY, AN AFFILIATE OF ABI WINDOWS, LLC, A TEXAS LIMITED LIABILITY COMPANY WHO ARE COLLECTIVELY KNOWN AS PROJECT BONANZA (COLLECTIVELY, THE “COMPANY”).**

WHEREAS, the DCOA previously approved Resolution No. DCOA-2023.14 on March 1, 2023 approving an incentive for Project Bonanza and the Company is expected to make a \$42,500,000 capital investment and create 175 jobs over a period of 7 years; and,

WHEREAS, as part of the incentive, the DCOA agreed to bring a sewer line to the Company’s property and the DCOA now desires to grant the Company a sewer line easement (the “**Easement**”) on the property set forth on **Exhibit A**, attached hereto and fully incorporated herein (the “**Property**”) which is across a neighboring tract next to the Company’s property; and,

WHEREAS, the DCOA’s staff requests that the DCOA’s Board of Directors approve the grant of the Easement to Company.

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

**PART 1.** DCOA hereby authorizes and approves of the grant of the Easement to Company and the DCOA’s President (“**President**”) be and hereby is authorized, on behalf of the DCOA, to negotiate, enter into and execute the Easement and/or any amendments to the Easement, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above including, but not limited to, revising the legal description of the Property used in any documents granting the Easement to the Company.

**PART 2.** This Resolution is contingent upon execution of all necessary agreements. 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 12<sup>th</sup> day of July, 2023.

ATTEST:

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

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

APPROVED AS TO FORM:

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

**Exhibit A**

**Legal Description**

**BEING** a twenty (20') feet wide sewer easement out of Lot 404, Block A, Greater Abilene Industrial District, Abilene, Taylor County, Texas, recorded in Cabinet 4, Slide 619, Plat Records, Taylor County, Texas, and being more particularly described as follows:

*Basis of Bearings is Grid North, NAD 83 Texas North Central Zone based on  
GPS observations*

**BEGINNING** at a point on the west line of said Lot 404, same being the east line of Lot 406, said Block A, for the northwest corner of this easement, where a found 1/2 inch iron rod with plastic cap marked "H&T" at angle point in the north line of said Lot 404 bears 10.00' N 12°13'19" W;

**THENCE** North 77 degrees 46 minutes 41 seconds East, parallel to, and ten (10') feet perpendicular to, the north line of said Lot 404, a distance of 280.48 feet to a point in the east line of said Lot 404, same being the west line of Lot 302, Block "A", Five Points Business Park, recorded in Cabinet 4, Slide 116, Plat Records, Taylor County, Texas, for the northeast corner of this easement, where a found 1/2 inch iron rod with plastic cap marked "H&T" at the northeast corner of said Lot 404 bears 10.00' N 12°13'19" W;

**THENCE** South 12 degrees 13 minutes 19 seconds East, along the east line of said Lot 404, same being the west line of said Lot 302, a distance of 20.00 feet to a point for the southeast corner of this easement, where a found 1/2 inch iron rod with plastic cap marked "H&T" at the southeast corner of said Lot 404 bears 1166.54' S 12°13'19" E;

**THENCE** South 77 degrees 46 minutes 41 seconds West, parallel to the north line of said Lot 404, a distance of 280.55 feet to a point on the west line of said Lot 404, same being the east line of said Lot 406, for the southwest corner of this easement, where a found 1/2 inch iron rod with plastic cap marked "H&T" at an interior corner of said Lot 404, same being the southeast corner of said Lot 406, bears 385.00' S 12°05'17" E;

**THENCE** North 12 degrees 05 minutes 17 seconds West, along the west line of said Lot 404, same being the east line of said Lot 406, a distance of 20.00 feet to the Point of Beginning containing an area of 0.1288 acres. Surveyed in April 2023.



**RESOLUTION APPROVING THE  
PURCHASE OF PROPERTY FROM  
HARTMANN'S INC.**

**(ii) AWARDING A BID FOR  
PERMANENT PARKING  
IMPROVEMENTS ON FULWILER  
ROAD; AND (iii) GRANTING A LICENSE  
TO HARTMANN'S INC.  
TO USE PARKING SPACES ON  
SAID PROPERTY**

**RESOLUTION NO. DCOA-2023.23**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING (I) THE PURCHASE OF PROPERTY FROM HARTMANN’S INC., A TEXAS CORPORATION (“COMPANY”); AND (II) GRANTING A LICENSE TO COMPANY TO USE PARKING SPACES ON THE PROPERTY BEING PURCHASED BY THE DCOA.**

WHEREAS, the DCOA currently owns 1121 Fulwiler Road, Abilene, Texas, which is also known as Building C/D; and,

WHEREAS, Building C/D is a single structure that is also known as Building C and Building D and since Building D is currently leased to a long term tenant, the DCOA is in need of a parking solution for Building C; and,

WHEREAS, the DCOA desires to purchase the property set forth on **Exhibit A**, attached hereto and fully incorporated herein (the “**Property**”) from the Company so that the DCOA can make paving improvements and other improvements to the Property (the “**Improvements**”) and use the Improvements as a parking solution for Building C; and,

WHEREAS, in exchange for Company selling the Property to the DCOA for \$10.00, the DCOA would like to grant Company a right to use up to 30 parking spaces on the Property through a Parking Lot License Agreement (the “**License Agreement**”).

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

- PART 1.** DCOA hereby authorizes entering into a sales contract for the Property and the purchase of the Property for \$10.00.
- PART 2.** DCOA hereby authorizes and approves of a License Agreement and entering into the License Agreement in exchange for the Company allowing the DCOA to purchase the Property.
- PART 3.** 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 including, but not limited to, revising the legal description of the Property used in any documents.
- PART 4.** 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 5.** This Resolution takes effect immediately upon passage.

ADOPTED this the 12<sup>th</sup> day of July, 2023.

ATTEST:

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Shea Hall  
Secretary/Treasurer

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Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

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Chris Shelton, Attorney at Law

**Exhibit A**

**BEING A 0.6971 ACRE TRACT OUT OF LOT 307, BLOCK A, GREATER ABILENE INDUSTRIAL DISTRICT, ABILENE, TAYLOR COUNTY, TEXAS, RECORDED IN CABINET 4, SLIDE 518, PLAT RECORDS, TAYLOR COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

*BASIS OF BEARINGS IS GRID NORTH, NAD 83 TEXAS NORTH CENTRAL ZONE BASED  
ON GPS OBSERVATIONS*

**BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 307 FOR THE SOUTHWEST CORNER OF THIS TRACT, WHERE A FOUND CHISELED X IN CONCRETE AT THE SOUTHWEST CORNER OF SAID LOT 307 BEARS 190.91' S 77°44'22" W;  
THENCE NORTH 12 DEGREES 26 MINUTES 27 SECONDS WEST A DISTANCE OF 109.93 FEET TO A POINT FOR THE NORTHWEST CORNER OF THIS TRACT;  
THENCE NORTH 77 DEGREES 45 MINUTES 10 SECONDS EAST, PARALLEL TO, AND 7.5 FEET PERPENDICULAR TO, THE SOUTHERN FACE OF A BUILDING, A DISTANCE OF 276.61 FEET TO A POINT FOR THE NORTHEAST CORNER OF THIS TRACT;  
THENCE SOUTH 12 DEGREES 06 MINUTES 45 SECONDS EAST A DISTANCE OF 109.87 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 307 FOR THE SOUTHEAST CORNER OF THIS TRACT, WHERE A FOUND CHISELED X IN CONCRETE AT THE SOUTHEAST CORNER OF SAID LOT 307 BEARS 208.20' N 77°44'22" E;  
THENCE SOUTH 77 DEGREES 44 MINUTES 22 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 307, A DISTANCE OF 275.98 FEET TO THE POINT OF BEGINNING CONTAINING AN AREA OF 0.6971 ACRES OR 30365 SQUARE FEET. SURVEYED ON JULY 2023.**

**RESOLUTION APPROVING A  
REPLAT FOR LOT 7 IN  
FIVE POINTS BUSINESS PARK**



**RESOLUTION NO. DCOA-2023.24**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE DCOA TO REPLAT PROPERTY IN FIVE POINTS BUSINESS PARK.**

WHEREAS, the DCOA previously approved Resolution No. DCOA-2022.34 on September 21, 2022 to expand, enhance and improve both Fulwiler Road and Marigold Streets at Five Points Business Park by amending the scope of work in the EDA Grant to account for the high volume of heavy truck traffic (the “**Street Project**”); and,

WHEREAS, in completing the Street Project, the DCOA’s engineer has recommended that the DCOA replat Lot 7 in Five Points Business Park as set forth on **Exhibit A**, attached hereto and fully incorporated herein (the “**Replat**”), to ensure that the Street Project can be completed as efficiently as possible and not disrupt the location of the existing utility lines; and,

WHEREAS, the DCOA’s staff requests that the DCOA’s Board of Directors approve the Replat.

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

- PART 1.** The DCOA’s President (“**President**”) be and hereby is authorized, on behalf of the DCOA, to execute and file the Replat and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above including, but not limited to, revising the legal description or making any other changes to the Replat on Exhibit A that are recommended by the DCOA’s engineer.
- PART 2.** This Resolution is contingent upon execution of all necessary agreements. 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 12<sup>th</sup> day of July, 2023.

ATTEST:

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

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

APPROVED AS TO FORM:

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

**Exhibit A**

