

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
June 7, 2005

MEMBERS PRESENT: **Joe Crawford**
 Stan Lambert
 Dee Moore
 Syd Niblo

MEMBERS ABSENT: **Ray Ferguson**

STAFF PRESENT: **Richard Burdine** **Dan Santee**
 Kim Tarrant **David Wright**

GUESTS PRESENT: **Melissa Borden** **Abilene Reporter-News**
 Sarah Kleiner **Abilene Reporter-News**
 Judy Wilhelm **SBDC**

1. **CALL TO ORDER.** Joe Crawford called the meeting to order at 1:30 p.m. in the Chamber of Commerce conference room located at 174 Cypress, 2nd floor, Abilene, TX.
2. **APPROVAL OF MINUTES FROM APRIL 19, 2005 BOARD MEETING.** Dee Moore made a motion to approve the minutes from the April 19, 2005 meeting. Stan Lambert seconded. The motion carried by unanimous consent.
3. **PRELIMINARY FINANCIAL AND STATUS REPORTS FOR MARCH AND APRIL 2005.** David Wright presented the preliminary March and April 2005 reports. The sales tax rebate for May is \$751,800, which represents March sales and is 13.9% above last year. Assets as of March 31, 2005 totaled almost \$24.3 million, total liabilities are slightly over \$2.7 million, and the DCOA has an undesignated fund balance of slightly over \$6.1 million. Assets as of April 30, 2005 totaled just above \$24.5 million, total liabilities are just over \$2.7 million, and the DCOA has an undesignated fund balance of slightly above \$7.8 million.
4. **APPOINTMENT BY THE PRESIDENT OF THE 2005 STANDING COMMITTEES: PROJECT EVALUATION AND BUDGET & FINANCE.** Richard Burdine presented a handout of the proposed committee members for 2005. The only change from 2004 is placing Stan Lambert on the 2005 Budget & Finance Committee in place of Ray Ferguson, since Mr. Ferguson is now the DCOA President. Mr. Lambert agreed to serve, as did all of the proposed committee members.
5. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING JOINT FUNDING WITH THE WEST CENTRAL TEXAS WORKFORCE CENTER FOR DEVELOPMENT AND MAINTENANCE BY ACU'S COLLEGE OF BUSINESS OF AN ECONOMIC DATA AND ANALYSIS RESOURCE WEBSITE.** Richard Burdine informed the Board that the 2003 Wadley-Donovan Study recommended that Abilene's private institutions seek ways to contribute to regional economic development. Dr. Monty Lynn at ACU has requested assistance from the DCOA and the West Central Texas Workforce Center (WCTWC) to set up and maintain an economic data and analysis resource website. Dr. Lynn is proposing the DCOA cost-share in the expenses with the WCTWC to launch and maintain the

website. The total cost to the DCOA would not exceed \$5,000, which will cover a two-year period through May 2007. The proposed launch date for the website is November 1, 2005.

The proposed website would serve as a clearinghouse for regional economic information such as economic data, economic analysis, regional research services, and in-depth information (links to detailed economic and demographic data on the Internet). Site selectors, business investors, etc. could pull up various economic data information, labor trends, sales tax trends, etc. through a link from the Develop Abilene website.

A motion was made by Syd Niblo to approve Resolution No. DCOA-2005.19 and seconded by Dee Moore. The motion passed unanimously.

6. **DISCUSSION AND POSSIBLE APPROVAL OF REVISED RESOLUTION DCOA-2005.13 AUTHORIZING ADDITIONAL FUNDING FOR A CONTRACT FOR CONSULTING SERVICES BETWEEN THE CITY OF ABILENE AND THELEN, REID & PRIEST.** Richard Burdine presented information regarding consultants Thelen, Reid & Priest (TRP) out of Washington, D.C., who replaced federal funding consultants, Winston & Strawn. The DCOA previously approved funding of \$9,000 in February 2005 to cost-share in a \$60,000 contract with the City of Abilene for various projects. However, it was discovered that the consultants' time spent on DCOA-eligible projects over the contract period is estimated to be 40% of the total contract, or \$24,000. An extra \$1,000 is also needed for reimbursable expenses not included in the basic services amount. The total funding request of \$25,000 is in line with funding approved in prior years for the Winston & Strawn contracts.

Stan Lambert moved to approve Resolution No. DCOA-2005.13A authorizing additional funding support for the City's contract with TRP in the amount of \$16,000. Dee Moore seconded. The motion carried by unanimous consent.

7. **DISCUSSION AND POSSIBLE APPROVAL OF THE DCOA SEMI-ANNUAL REPORT OF ACTIVITIES THROUGH MARCH 31, 2005.** Richard Burdine presented this report as required in the by-laws of the corporation, which will be submitted to the City Council for its approval at the June 9, 2005 City Council meeting.

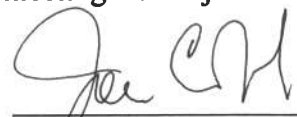
The DCOA approved \$7,265,114.44 in funding to assist seven different companies with growth and retention in Abilene, anticipating new employment of 451 jobs and retained employment of 409 positions. Three of these businesses are new to Abilene. Approximately 2/3 of the total jobs committed have already been created for this reporting period.

A motion was made by Syd Niblo to approve said report by oral resolution and seconded by Dee Moore. The motion carried unanimously.

8. **EXECUTIVE SESSION: Pursuant to Tex.Gov't Code Sec. 551.072, an executive session may be held to discuss the possible exchange, lease, or value of real property associated with a project to be funded by the DCOA's negotiations with a third party discussion in executive session, any action or vote will be taken in public.**

At 2:11 p.m. the Board went into Executive Session. At 2:50 p.m. the Board reconvened and announced that no vote or action was taken in Executive Session.

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



Joe Crawford, Vice President