

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
March 24, 2006

MEMBERS PRESENT:	Ray Ferguson Dee Moore	Stan Lambert Joe Crawford
MEMBER ABSENT:	Syd Niblo	
STAFF PRESENT:	Richard Burdine Kim Tarrant	Dan Santee David Wright
GUESTS PRESENT:	Sarah Kleiner Chris Proctor-Cleveland Bill Ehrie Victor Sotello Dan Weber	Abilene Reporter-News Airport Abilene Industrial Foundation KTAB TV Airport

- 1. CALL TO ORDER.** Ray Ferguson called the meeting to order at 1:30 p.m. in the Develop Abilene conference room located at 174 Cypress, 3rd floor, Abilene, TX.
- 2. APPROVAL OF MINUTES FROM MARCH 7, 2006 MEETING.** Dee Moore made a motion to approve the minutes from the March 7, 2006 meeting. Joe Crawford seconded. The motion carried.
- 3. PRELIMINARY FINANCIAL AND STATUS REPORTS FOR JANUARY 2006.** David Wright presented the preliminary January 2006 reports. The sales tax rebate for March is \$576,911.07 which represents January sales and is 8.85% above last year. Total assets as of January 31, 2006 were slightly over \$45 million, total liabilities were nearly \$2.5 million, and the DCOA had an undesignated fund balance of \$16.4 million.
- 4. DISCUSSION AND POSSIBLE APPROVAL OF ADDENDUM A TO THE FISCAL YEAR 2006 CONTRACT WITH THE CITY OF ABILENE FOR THE AIRPORT BUSINESS DEVELOPMENT MANAGEMENT PROGRAM ADDING ADDITIONAL FUNDING SUPPORT.** The DCOA Board previously approved fiscal year 2006 funding to the City of \$67,000 in support of business development for the Abilene Regional Airport. The most recent update of Abilene's air service market as of March 2005 indicates that while the passenger enplanements increased over 45% between 2002 and 2004, Abilene continues to capture only 38% of the market share.

A motion was made by Joe Crawford to approve Addendum A to the FY06 contract with the City of Abilene for the Airport Business Development Management Program, adding additional funding of \$135,000 to be used to inform travelers in the Abilene market of competitive opportunities available closer to Abilene. Dee Moore seconded the motion and the motion carried unanimously.

5. **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 since deliberation in open session would have a detrimental effect on the DCOA's negotiations with a third party. After discussion in executive session, any action or vote will be taken in public.

Pursuant to Tex. Gov't Code Sec. 551.071, an executive session may be held to consult with the DCOA attorney regarding pending or contemplated litigation or a settlement offer regarding DCOA funded projects or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code. After discussion of the contemplated legal matters in executive session, any action or vote will be taken in public.

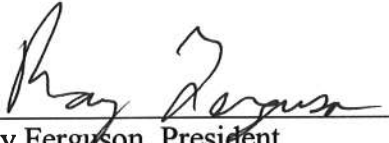
Joe Crawford left during executive session.

No vote or action was taken during Executive Session.

6. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE SALE OR LEASE OF PROPERTY IN THE FIVE POINTS BUSINESS PARK.**

Stan Lambert moved to authorize Richard Burdine to develop a competitive bid proposal for the sale of DCOA land in the Five Points Business Park east of Arnold Boulevard with the proposal taken back to the Board for approval before advertising occurs. Dee Moore seconded the motion. The motion carried by unanimous consent.

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



Ray Ferguson, President