

Staff requests the board approve total funding in the amount of \$117,100 as follows: \$33,600 for fast track welder weekly incentive payments, \$67,500 for MSSC weekly incentive payments, and \$16,000 for MSSC advertising/marketing.

A motion was made by Mike Schweikhard to approve Resolution No. DCOA-2007.22 as presented. Joe Crawford seconded the motion and it carried.

5. **EXECUTIVE SESSION:** Pursuant to Tex. Gov't Code Sec. 551.087, an executive session may be held (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1). After discussion of the contemplated economic development matters in executive session, any action or vote will be taken in public.

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.

At 1:48 p.m. the Board went into Executive Session. At 2:45 p.m. the Board reconvened and announced that no vote or action was taken in Executive Session.

6. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING FUNDING TO HIRE AN ARCHITECT TO DESIGN A LIFE SCIENCE ACCELERATOR BUILDING TO PROVIDE LEASE SPACE TO BIOTECH COMPANIES.** Recently Project JW was announced to be Receptor Logic (RL). The company is rapidly staffing their operation and has secured temporary lease space in the School of Pharmacy – Abilene for a 12 to 18 month period. This will allow the DCOA adequate time to meet its commitment to RL to provide suitable lease space for their expansion. RL has agreed to a lease rate of \$25/square foot/year for the space they will occupy in the Accelerator. A thorough review of existing space yielded none readily available either downtown or in close proximity to the School of Pharmacy, the two locations preferred by RL. At the July 2007 meeting of the DCOA Board, staff was

authorized to hire an architecture firm for an initial space planning study. The Tittle-Luther Partnership (TLP) of Abilene was employed. The City, TLP staff, and RL scientists have met to develop the space needs of the tenants and TLP has written the Preliminary Building Program and Preliminary Statement of Estimated Project Costs. The estimated space requirement is a little over 23,000 square feet and the cost estimate ranges from \$3,343,880 (\$2,777,630 for construction alone) to \$3,982,124 (\$3,315,650 for construction alone), including site work and architectural and engineering services. Land cost is not included as a specific site has not been selected.

The National Development Council has made a commitment of New Markets Tax Credits which would offset as much as \$1,500,000 of the project costs. However, the project must move forward quickly to remain eligible for the NDC allocation. Therefore, to maintain the momentum of the project, staff recommends employing an architecture firm quickly for the design and construction phase of the project.

Staff recommends the board authorize a contract with TLP to design a life sciences accelerator building and funding not to exceed \$335,000 as follows: architect/engineering fees of \$325,000 plus \$10,000 for reimbursables/contingency.

Mike Schweikhard moved to approve Resolution No. DCOA-2007.23 as presented. The motion was seconded by Joe Crawford and it passed by unanimous consent.

7. **ADJOURNMENT.** The next meeting will be October 16th. There being no further business, the meeting was adjourned.



Ray Ferguson, President