



Phase 1 and Phase 2 jobs total 142 – 22 more than originally projected and staffing is in higher salary ranges. Total incentives for both phases are reduced by \$460,000.

Staff requests the board authorize an amendment to the existing financial assistance agreement with Project LF and reducing the total amount of assistance for Phase 1 and Phase 2 combined by \$460,000. Staff also recommends authorization to negotiate with an architect to design an expansion of the DCOA-owned facility currently occupied by Project LF.

A motion was made by Stan Lambert to approve Resolution No. DCOA-2008.01 as presented above. Mike Schweikhard 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 1:45 p.m. the Board went into Executive Session. At 3:20 p.m. the Board reconvened and announced that no vote or action was taken in Executive Session.

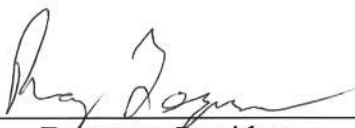
6. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ADDITIONAL FUNDING FOR ESTABLISHMENT OF A RESEARCH CENTER.** In July the DCOA authorized funding in the amount of \$2,725,000 for capital equipment, disbursed over five years. The proposed program has grown and will have one additional staff position.

Staff recommends the board authorize additional funding of \$275,000 (for a total of \$3,000,000) to leverage an additional funding commitment from other sources to establish a research center program in Abilene.

Mike Schweikhard moved to approve Resolution No. DCOA-2008.02 as presented. The motion was seconded by Stan Lambert and it passed by unanimous consent.

**7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING PURCHASE OF LAND FOR CONSTRUCTION OF A LIFE SCIENCE ACCELERATOR FACILITY.** This item was not discussed.

**8. ADJOURNMENT.** The next meeting will be November 27th. There being no further business, the meeting was adjourned.

  
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Ray Ferguson, President