

**DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
NOVEMBER 27, 2007**

MEMBERS PRESENT:	Ray Ferguson Stan Lambert	Joe Crawford
MEMBERS ABSENT:	Dee Moore	Mike Schweikhard
STAFF PRESENT:	Richard Burdine A.C. Alrey David Wright	Kim Tarrant Stanley Smith Dan Santee
GUESTS PRESENT:	Jacqueline LaCroix Jordan A. Ray Judy Wilhelm Loretta Fulton Bill Ehrie	KTXS News KTXS News SBDC Freelance Writer Abilene Industrial Foundation

- 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 OCTOBER 16, 2007 MEETING.** Stan Lambert made a motion to approve the minutes from the October 16, 2007 meeting. Joe Crawford seconded and the motion carried.
- 3. SALES TAX REPORT FOR NOVEMBER 2007; PRELIMINARY STATUS REPORT FOR SEPTEMBER 2007.** David Wright reviewed the Sales Tax Report for November 2007 and the preliminary status of funds report for September 2007. The sales tax rebate for economic development is \$764,577.73, which is 3.4% above November of last year. For September 2007, total assets were nearly \$54.2 million, total liabilities were \$3.3 million, and the undesignated fund balance was \$21.9 million.
- 4. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION RATIFYING A CONTRACT WITH TITTLE LUTHER PARTNERSHIP AND FUNDING FOR DESIGN OF THE EXPANSION OF THE FORMER SPEC 2 FACILITY TO MEET THE NEEDS OF PWP INDUSTRIES.** PWP began leasing Spec 2 in the Five Points Business Park in March 2006 and began manufacturing operations in September 2006. PWP has grown more rapidly than expected, has exceeded its space needs and would like to expand on-site. In October 2007, the DCOA granted authority to the CEO to negotiate with an architectural firm to design the Phase 2 expansion. The Tittle Luther Partnership (TLP) was retained because they designed the original Spec 2 building.

Staff requests the board ratify a contract already executed with TLP and approve total funding of \$377,345 for the design of a 125,000 square-foot warehouse expansion of the facility.

A motion was made by Joe Crawford to approve Resolution No. DCOA-2008.03 as presented. Stan Lambert seconded the motion and it carried.

5. **PRESENTATION OF ANNUAL REPORTS FOR FISCAL YEAR ENDED SEPTEMBER 30, 2007 BY THE ABILENE INDUSTRIAL FOUNDATION AND THE TTU SMALL BUSINESS DEVELOPMENT CENTER.** Due to conflicting schedules, the report from the Abilene Industrial Foundation was tabled until the next DCOA board meeting. Judy Wilhelm presented the FY 07 Annual Report from the TTU Small Business Development Center. There were 67 total businesses that opened; 32.8 % in service and 26.9% in retail. A total of 348 jobs were created; 28.4% in service, 18.7% in retail, and 19.0% in accommodation & food. Capital formation was \$11.8 million with 26.8% in accommodation & food, 21.9% in manufacturing, and 14.7% in service.
6. **PRESENTATION AND POSSIBLE APPROVAL OF THE DCOA ANNUAL REPORT OF ACTIVITIES FOR FY 2007.** Richard Burdine reviewed highlights from the DCOA Annual Report of Activities for FY07. Of significance for FY07 is the establishment of a foundation for a new biotech research sector in this community, with the TTU School of Pharmacy, Receptor Logic, and Project Research Center. The Senior Safe at Home call center is also a major addition to Abilene. Also noteworthy was the DCOA's assistance with the retention of existing businesses such as Coca-Cola Bottling Company, Eagle Aviation, Abtex Beverages, and Texas Metals & Recycling. Other major board actions include authorizing the design of a Spec 3 building in the Five Points Business Park, and the board's on-going effort to work with Cisco Junior College and Texas Tech Technical College to provide employment training for Abilene's residents.

Stan Lambert moved to approve said report as presented. Joe Crawford seconded and the motion passed by unanimous consent.

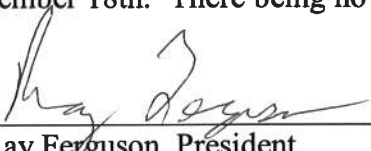
7. **EXECUTIVE SESSION:** Pursuant to Tex. Gov't Code Sec. 551.087, an executive session may be held (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand 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 2:06 p.m. the Board went into Executive Session. At 3:24 p.m. the Board reconvened and announced that no vote or action was taken in Executive Session.

8. **DISCUSSION AND POSSIBLE APPROVAL OF AN ORAL RESOLUTION AUTHORIZING THE PURCHASE OF LAND FOR CONSTRUCTION OF THE LIFE SCIENCES ACCELERATOR BUILDING.** Joe Crawford moved to approve an oral resolution authorizing the purchase of land for construction of the life sciences accelerator building. Stan Lambert seconded and the motion carried by unanimous consent.
9. **ADJOURNMENT.** The next meeting will be December 18th. There being no further business, the meeting was adjourned.



Ray Ferguson, President