

**DEVELOPMENT CORPORATION OF ABILENE, INC.
SPECIAL-CALLED BOARD MEETING MINUTES
SEPTEMBER 22, 2008**

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| MEMBERS PRESENT: | Joe Crawford Dee Moore Marelyn Shedd | Mike Schweikhard Paul Cannon |
| STAFF PRESENT: | Richard Burdine Dan Santee | Kim Tarrant Stanley Smith |
| GUEST PRESENT: | Bill Ehrie Doug Myers Tim Johnston Bryan Kemp | Abilene Industrial Foundation Abilene Reporter-News KRBC – KTAB KTXS News |

- 1. CALL TO ORDER.** Joe Crawford called the meeting to order at 4:00 p.m. in the Develop Abilene conference room located at 174 Cypress, 3rd floor, Abilene, TX.
- 2. APPROVAL OF MINUTES FROM AUGUST 19, 2008 AND SEPTEMBER 11, 2008 MEETINGS.** Mike Schweikhard moved to approve the minutes from the August 19, 2008 and September 11, 2008 meetings. Dee Moore seconded and the motion carried.
- 3. EXECUTIVE SESSION.** I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, .072, and .087 to consult with our legal counsel, discuss real property transactions, and discuss economic development negotiations involving a business prospect, as set forth on the agenda. Any vote or action will be taken in open session.

President Crawford announced the date is September 22, 2008 and the time is 4:06 p.m. Mr. Crawford then announced the date is still September 22, 2008 and the time is now 5:21 p.m. No vote or action was taken in Executive Session.

- 4. DISCUSSION & POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING FUNDING TO RENOVATE LABORATORY SPACE TO MEET AN IMMEDIATE NEED FOR THE EXPANSION OF RECEPTOR LOGIC, INC.** Receptor Logic, Inc. (RLI) moved to Abilene in the fall of 2007 from Amarillo because of an assistance package provided by the DCOA totaling \$2 million, plus the promise of wet lab lease space into which the company would move with room to expand. RLI is currently located in the Texas Tech School of Pharmacy and has experienced tremendous growth over the last year and has an immediate need for more space. Construction of the Life Sciences Accelerator is expected to begin in late October or early November. The building is expected to take nine to twelve months to construct which does not help RLI with its immediate needs. A donor has offered a 6,000 sq.ft. building to the DCOA to meet RLI's immediate need for space. The building can be converted into laboratory space in about three to five months at an estimated cost of \$1.2 million (including contingency) while the Accelerator is being constructed. RLI will be the first tenant in this building.

Paul Cannon moved to approve Resolution No. DCOA-2008.19 as presented, authorizing the CEO to negotiate a construction contract to renovate the 6,000 sq. ft. building to meet RLI's needs and approve total funding of \$942,750. Marelyn Shedd seconded and the motion carried.

5. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING FUNDING FOR CONSTRUCTION OF THE LIFE SCIENCES ACCELERATOR AND GRANTING AUTHORITY TO THE CEO TO NEGOTIATE A FINAL CONTRACT.** This item was tabled until the next DCOA Board Meeting on October 28, 2008
6. **ADJOURNMENT.** There being no further business, the meeting was adjourned.



Joe Crawford, President