

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
NOVEMBER 10, 2009

MEMBERS PRESENT:	Joe Crawford Marelyn Shedd Scott Senter	Mike Schweikhard Paul Cannon
STAFF PRESENT:	Richard Burdine Michael Rains Melissa Murphy	Kim Tarrant Dan Santee Don Green
GUESTS PRESENT:	Jaime Adame David Sougstad Gary Robinett Judy Wilhelm	Abilene Reporter-News Emergent Technologies, Inc Abilene Industrial Foundation Small Business Development Center

- 1. CALL TO ORDER.** Joe Crawford 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 13, 2009 MEETING.** Marelyn Shedd moved to approve the minutes from the October 13, 2009 meeting. Mike Schweikhard seconded and the motion carried.
- 3. PRELIMINARY STATUS OF FUNDS REPORT FOR SEPTEMBER 2009.** Michael Rains presented this report. The two major sources of revenue continue to be from city sales tax and rent from PWP Industries. The total external funds encumbered totaled \$17.5 million and total internal funds encumbered were \$87,532. The DCOA had an undesignated fund balance of about \$10.6 million as of September 30, 2009.
- 4. PRESENTATION OF ANNUAL REPORTS FOR FISCAL YEAR ENDED SEPTEMBER 30, 2009 BY: THE ABILENE INDUSTRIAL FOUNDATION, THE TTU SMALL BUSINESS DEVELOPMENT CENTER, AND THE CITY OF ABILENE AIRPORT BUSINESS DEVELOPMENT MANAGEMENT PROGRAM.** Gary Robinett presented the FY 2009 report from the Abilene Industrial Foundation (AIF). Of the 83 leads received, 49 were responded to. Seven prospect files were opened. The AIF made 68 retention visits and 68 consultant visits. The AIF focused significantly on promotion and advertising for the Spec 3 building, as well as marketing opportunities and trade show activity in the biotech sector. For their efforts, they were recognized as one of the Top 5 in the biotech sector. Of the \$140,000 marketing budget, \$122,523 was spent.

Judy Wilhelm presented the FY 2009 report from the Texas Tech University Small Business Development Center (SBDC). Of the 808 clients the SBDC served in FY09, 360 were new clients and 448 were returning clients. The SBDC helped clients open 97 new businesses and helped create 330 jobs. Capital formation totaled nearly \$16 million. In addition to performing their contractual obligations, the SBDC is highly involved in the community.

Melissa Murphy presented the FY 2009 report from the City of Abilene Airport Business Development Management program. They made several presentations to civic groups in Abilene and in surrounding cities throughout the year, taking advantage of the opportunity to promote the advantages of flying from Abilene versus driving to another airport. They have sponsored several events in an effort to connect with the community.

Three special programs were implemented in FY 2009. The *AE Matched Status Program* was created to retain as many Houston travelers as possible. The *Art at the Airport Program* debuted in December 2008 featuring nine local artists and photographers. The *ABI-VIP Passenger Rewards Program* started January 1, 2009. Currently there are 623 passengers registered in the program with 459 of them being from Abilene.

Enplanements were down for FY 09 by 9%. Rental car revenue was down 24%; however parking lot revenue was up 50%.

- 5. PRESENTATION AND POSSIBLE APPROVAL OF THE DCOA ANNUAL REPORT OF ACTIVITIES FOR FY 2009.** Richard Burdine reviewed the Summary of Projects for FY 2009. While there were not many DCOA-assisted projects, there were several companies that came to Abilene or expanded their business without DCOA assistance, which amounted to a net of 320 new jobs. The DCOA-assisted projects are Tower Tech, Run Energy, Coca-Cola and Ravin Air. There was a correction to the DCOA Financial Assistance Chart.

The DCOA has acquired approximately 128 additional acres for the Five Points Business Park. Infrastructure projects include a water pumping improvement project and an underground electrical loop in the Park.

Scott Senter moved to approve by oral resolution said report as corrected. Mike Schweikhard seconded and the motion carried.

- 6. 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 Joe Crawford announced the date is November 10, 2009, and the time is 2:06 p.m. Mr. Crawford then announced the date is still November 10, 2009, and the time is 2:34 p.m. No vote or action was taken in Executive Session.

- 7. DISCUSSION & POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE REAUTHORIZATION OF FUNDS FOR THE SBIR/STTR PROGRAM.** One of the recommendations of the Wadley-Donovan Study was to “reinvent” our local and regional economy by encouraging growth of research and development. The largest source of venture capital funds is the federal government through the Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) programs.

The board first approved funds for these programs in March 2006. In September 2006, the board approved \$271,400 through FY07 and reauthorized the same funds in February 2008 through FY09. As of September 2009, \$78,461.50 has been spent, leaving \$192,938.50 unspent. Staff requests the DCOA Board reauthorize the remaining unspent funds of \$192,938.50 through September 30, 2011 for the different phases of the application process.

Paul Cannon moved to approve Resolution No. DCOA-2010.03 as presented. Marelyn Shedd seconded and the motion carried.

- 8. ADJOURNMENT.** The next regularly scheduled board meeting is November 24, 2009. There being no further business, the meeting was adjourned.



Joe Crawford, President