

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
MAY 25, 2010

MEMBERS PRESENT:	Paul Cannon Dani Ramsay Marelyn Shedd	Mike Schweikhard Scott Senter
STAFF PRESENT:	Richard Burdine	Kim Tarrant
GUESTS PRESENT:	Jaime Adame Dale Gannaway Ed Merrifield Dr. Breca Tracy David Sougstad Jocelyn Tovar	Abilene Reporter-News Emergent Technologies “ “ “ “ Abilene Life Sciences Accelerator KTXS TV

1. **CALL TO ORDER.** Paul Cannon called the meeting to order at 1:30 p.m. in the Develop Abilene conference room located at 174 Cypress Street, 3rd floor, Abilene, TX.
2. **APPROVAL OF MINUTES FROM THE MAY 13, 2010 BOARD MEETING.** Mike Schweikhard moved to approve the minutes from the May 13, 2010 board meeting. Scott Senter seconded and the motion carried.
3. **SALES TAX REPORT FOR MAY 2010.** The sales tax rebate for May for economic development, which represents March sales, is \$814,964. This is nearly 3% above this same time last year. However, sales tax is 6.28% below last year for the period October through May.
4. **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 Paul Cannon announced the date is May 25, 2010, and the time is 1:36 p.m. Mr. Cannon then announced the date is still May 25, 2010, and the time is 3:51 p.m. No vote or action was taken in Executive Session.

Marelyn Shedd left the meeting due to a conflict with Item 5.

5. **DISCUSSION & POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE SALE OF UNDEVELOPED LAND IN THE FIVE POINTS BUSINESS PARK TO PROJECT NA.** Project NA is the result of a partnership between several West Texas service entities interested in constructing a new innovative, state-of-the-art laundry facility that will serve the needs of each entity. After considering other cities,

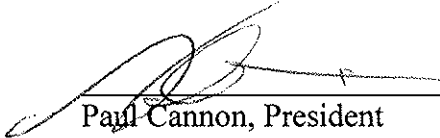
Abilene was chosen as the most beneficial site because of its central location to larger metropolitan areas and smaller regional areas, and the availability of land near major highways. The facility will be the largest of its kind west of I-35 and north of I-10 costing about \$6.1 million with 70 projected employees.

The company wishes to buy acreage in the Five Points Business Park on Arnold Blvd. near the intersection of Marigold St., east side. The 41.251-acre lot is currently being replatted into two lots of 24.304 acres and 16.947 acres. Project NA is interested in the smaller lot to build a 48,000 sq. ft. facility. Only about 8 acres are developable with the rest being in the 100-year flood plain.

Even though the laundry operation itself is not eligible for DCOA assistance, the board can provide for infrastructure to the property. Staff recommends the DCOA sell the 16.947-acre lot to Project NA for \$120,000 plus additional funding to extend water, gas, electric and sewer utilities to the property line at a cost not to exceed the sales proceeds of \$120,000, net of closing costs.

A motion was made by Scott Senter to approve Resolution No. DCOA-2010.17 as presented. Mike Schweikhard seconded and the motion carried.

6. ADJOURNMENT. The next regularly scheduled meeting is June 8th.



Paul Cannon, President