

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
AUGUST 10, 2010

MEMBERS PRESENT:	Paul Cannon Marelyn Shedd Dani Ramsay	Mike Schweikhard Scott Senter
STAFF PRESENT:	Richard Burdine Dan Santee	Kim Tarrant Mike Rains
GUESTS PRESENT:	Jaime Adame	Abilene Reporter-News

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 JULY 27, 2010 BOARD MEETING.** Scott Senter moved to approve the minutes from the July 27, 2010 board meeting. Marelyn Shedd seconded and the motion carried.
3. **STATUS OF FUNDS REPORT FOR JUNE 2010.** Fixed assets were 49% of total assets. Forty-eight percent of total assets were comprised of cash, investments and notes receivable. City sales tax revenue (representing April sales) totaled \$612,963 for economic development. Expenditures totaled \$541,693 for June with most of this being spent on PWP, Life Sciences Accelerator and hangar floor repainting for Eagle Aviation. The DCOA had an undesignated fund balance of nearly \$13.8 million.
4. **DISCUSSION OF STRATEGIC PLANNING ISSUES.** The state of the economy was briefly discussed. A survey conducted by an Abilene economic development consulting group was reviewed. Participants included economic development professionals from across the nation with varied results depending on the region. Respondents ranged from small communities to the larger urban areas. Overall, activity is on the rise nationally and local communities remain optimistic about conditions continuing to improve.

A draft of a Public Information Plan (PIP) was reviewed. Its objective is to better inform the public of Abilene's economic development programs and the actions of the DCOA. Venues include print media, video (utilizing YouTube, Suddenlink On-Demand, Channel 7) and on-line (build on City resources already in place). Also reviewed was standard format draft of a press release. Discussion followed on additional information to include in the PIP. Several ideas were offered on video length, content and format such as interviews and Power Point presentations.


Also mentioned were ideas on how to update the public on specific dollar amounts of DCOA financial assistance to specific companies and the terms of assistance; i.e. job creation and capital investment. Also discussed was whether to require companies to sign an agreement for financial assistance before presenting to the DCOA Board for consideration so that the company name can be announced as soon as the Board approves assistance.

- 5. 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 August 10, 2010, and the time is 2:36 p.m. Mr. Cannon then announced the date is still August 10, 2010, and the time is 3:51 p.m. No vote or action was taken in Executive Session.

- 6. CONSIDERATION OF POSSIBLE ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION.** There was no action taken on this agenda item.

- 7. ADJOURNMENT.** The next regularly scheduled meeting is August 24th.



Paul Cannon, President