

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**JANUARY 10, 2012**

**MEMBERS PRESENT:** Paul Cannon Dani Ramsay  
Mike Schweikhard

**MEMBERS ABSENT:** Marelyn Shedd Scott Senter

**STAFF PRESENT:** Richard Burdine Kim Tarrant  
Mindy Patterson Dan Santee

**GUESTS PRESENT:** Bill Ehrie, Abilene Industrial Foundation  
Buddy Moore, Coca-Cola  
Jaime Adame, Abilene Reporter-News

1. **CALL TO ORDER.** Paul Cannon called the meeting to order at 1:37 pm in the conference room of the Abilene Life Sciences Accelerator, 1325 Pine Street, Abilene, Texas.
2. **APPROVAL OF MINUTES FROM THE DECEMBER 16, 2011 BOARD MEETING.** Dani Ramsay moved to approve the minutes from the December 16, 2011 board meeting. The motion was seconded by Mike Schweikhard and passed by unanimous consent.
3. **PRELIMINARY STATUS OF FUNDS REPORT FOR NOVEMBER 2011.** Mindy Patterson pointed out the two largest revenue items other than sales tax were the payoff of the Jacob Day loan (\$148,929) and the sale of almost twelve acres of land in the Five Points Business Park (\$83,147). The two largest expenditures were for maintenance of DCOA-owned properties on Pine Street plus property taxes (\$102,360) and for fire safety improvements for Eagle Aviation Hangar 4 at the airport (\$183,998).
4. **OFFICER ELECTIONS: PRESIDENT, VICE PRESIDENT, SECRETARY/TREASURER.** With only three DCOA Board members present today, Mike Schweikhard moved that this item be tabled until the next DCOA board meeting in which all DCOA Board members could be present. Dani Ramsay seconded and the motion carried.
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 January 10, 2012, and the time is 1:38 p.m. Mr. Cannon later announced the date is still January 10, 2012, and the time is 2:16 p.m. No vote or action was taken in Executive Session.

6. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ADDITIONAL ASSISTANCE FOR COCA COLA REFRESHMENTS USA, INC.** Coca Cola is an established employer that has been in operation in Abilene for many years and currently employs a total of 312 people. In the past several years, the DCOA has approved financial assistance for several projects. Two projects have not been funded yet: \$400,000 for a shrink wrap supply chain, based on a \$4 million capital investment by Coca Cola; and \$500,000 for a new syrup lab room, based on an

initial estimated \$5 million capital investment. The syrup lab room project was placed on hold while Coca Cola Enterprises was being bought by Coca Cola Refreshments USA, Inc. (CCR).

CCR has given the Abilene production facility approval to proceed with the syrup lab room project, which is now expanded from \$5 million to \$9.3 million. Also, Abilene's production facility was approved for an upgrade of an existing processing line for a new Monster Energy drink line at a cost of \$6.9 million.

Staff recommends the DCOA approve total additional funding of \$1,120,000 as follows: \$430,000 for the syrup lab room project and \$690,000 for the Monster Energy drink line.

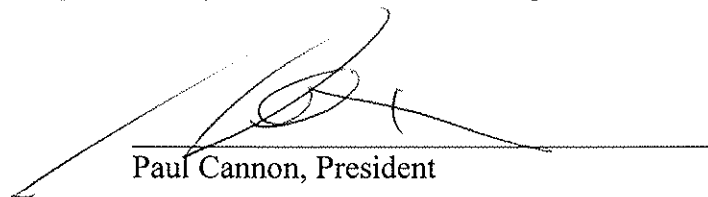
Mike Schweikhard moved to approve Resolution No. DCOA-2012.08 as presented. Dani Ramsay seconded and the motion carried.

- 7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A 2012 SPONSORSHIP OF THE SPRINGBOARD IDEAS CHALLENGE.** This is the fourth annual Springboard Ideas Challenge which is hosted by Abilene Christian University's Griggs Center for Entrepreneurship and Philanthropy. It is a mini-business plan competition with the mission of stimulating innovation and economic development in our community and region.

The DCOA has been a gold level sponsor of this event (\$5,000) for each of the first three years. Staff recommends the DCOA approve a gold level sponsorship of the 2012 Springboard Ideas Challenge in the amount of \$5,000.

A motion was made by Dani Ramsay to approve, by oral resolution, a \$5,000 sponsorship of the 2012 Springboard Ideas Challenge. The motion was seconded by Mike Schweikhard and passed by unanimous consent.

- 7. ADJOURNMENT.** The next meeting is January 24, 2012. There being no further business, the meeting was adjourned.

  
Paul Cannon, President