

**DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
AUGUST 28, 2012**

MEMBERS PRESENT: Paul Cannon Mike Schweikhard
Scott Senter Dani Ramsay

MEMBER ABSENT: Marelyn Shedd

STAFF PRESENT: Richard Burdine Kim Tarrant
Mindy Patterson Melissa Murphy

GUESTS PRESENT: Jon Weidanz, TTUHSC
Bill Ehrie, Abilene Industrial Foundation
Judy Wilhelm, SBDC
John Mangavonzo, Abilene Reporter-News

1. **CALL TO ORDER.** President Paul Cannon called the meeting to order at 1:30 p.m. in the conference room of the Abilene Life Sciences Accelerator, 1325 Pine Street, Abilene, Texas.
2. **APPROVAL OF MINUTES FROM THE JULY 24, 2012, BOARD MEETING.** Mike Schweikhard moved to approve the minutes from the July 24, 2012 board meeting. Dani Ramsay seconded and the motion carried.
3. **SALES TAX REPORT FOR AUGUST 2012 AND STATUS OF FUNDS REPORT FOR JULY 2012.** Mindy Patterson reported the sales tax rebate for August for economic development was \$920,096 which represents June sales. This is 9.21% below last year and 13.22% higher than last year for the period of October through August. The July major expenditures include \$470,977 for the EASI fire safety improvement project; \$94,759 for the ETI contract; \$75,500 to Smith Pipe, Phases 1 and 2; and \$55,620 for welder training.
4. **PRESENTATION AND POSSIBLE APPROVAL OF A COMBINED REPORT FROM THE *PROJECT EVALUATION COMMITTEE* ON FY 2012 CONTRACT PERFORMANCE AND FROM THE *BUDGET & FINANCE COMMITTEE* CONCERNING FUNDING PROPOSALS FOR FY 2013 FOR:**
 - a. Texas Tech University Small Business Development Center
 - b. Abilene Chamber of Commerce Military Affairs Committee
 - c. Abilene Industrial Foundation
 - d. City of Abilene: Airport Business Development Management
 - e. City of Abilene: Business Services and Property Maintenance divisions of the Department of Economic Development

The Project Evaluation Committee met on August 20, 2012 to consider FY12 compliance reports from the above-mentioned agencies that are currently under contract with the DCOA. Immediately following, the Budget & Finance Committee met to hear funding requests for FY13 from the same agencies.

Staff and both Committees recommend contract renewals and funding levels for FY13 with the named agencies as presented in the combined minutes from the Project Evaluation and Budget & Finance Committees.

Mike Schweikhard moved to accept the Committees' recommendations as presented. Dani Ramsay seconded and the motion carried.

Richard Burdine reviewed the DCOA's *FY 2013 Budget Summary with Projected Cash Flow through FY 2013*. Even with a decrease in sales tax revenue, total revenues are projected to be approximately \$11.14 million. Total expenditures are expected to be nearly \$10 million with an unobligated fund balance at the end of FY 2013 projected to be just under \$15 million.

5. **PUBLIC HEARING: FUNDING PROPOSALS AND PROPOSED BUDGET FOR FY 2013.** President Paul Cannon opened the public hearing portion of the meeting. No one came forward to address the Board. President Cannon then closed the public hearing.
6. **DISCUSSION AND POSSIBLE APPROVAL OF FUNDING REQUESTS AND PROPOSED BUDGET FOR FY 2013.** There was no more discussion on this item.

A motion was made by Scott Senter to approve funding requests and the FY 2013 budget as proposed. Mike Schweikhard seconded and the motion carried.

7. **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 28, 2012, and the time is 1:56 p.m. President Paul Cannon then announced the date is still August 28, 2012, and the time is 3:37 p.m. No vote or action was taken in Executive Session.

8. **ADJOURNMENT.** The next regularly scheduled meeting is September 11th.



Paul Cannon, President