

**DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
OCTOBER 9, 2012**

MEMBERS PRESENT: Paul Cannon Mike Schweikhard
Scott Senter Marelyn Shedd
Dani Ramsay

STAFF PRESENT: Richard Burdine Kim Tarrant
Dan Santee Mike Rains

GUESTS PRESENT: 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 AUGUST 28, 2012, BOARD MEETING.** Scott Senter moved to approve the minutes from the August 28, 2012 board meeting. Mike Schweikhard seconded and the motion carried.
3. **SALES TAX REPORT FOR SEPTEMBER 2012 AND STATUS OF FUNDS REPORT FOR AUGUST 2012.** Mike Rains reported the sales tax rebate for September for economic development was \$800,200 which represents July sales. This is 0.13% above last year and 12.10% higher than last year for the period of October through September. Total assets were \$66.2 million with \$39.5 million of that in fixed assets. Funds reserved for external contractual obligations totaled \$14.1 million. There was \$373,526 reserved for internal obligated programs, and the undesignated fund balance totaled \$18 million. Revenues for August totaled nearly \$1 million. Major expenditures in August include \$297,600 for the TTU HSC Research project; \$53,298 for the Vine St. Warehouse fire safety improvements project, and \$32,610 for the Vine St. construction project, with monthly revenues totaling \$585,883.
4. **EXECUTIVE SESSION 1.** 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 October 9, 2012, and the time is 1:41 p.m. President Paul Cannon later announced the date is still October 9, 2012, and the time is 1:51 p.m. No vote or action was taken in Executive Session 1.

5. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES INCLUDING A REGIONAL BIOTECH ASSET INVENTORY, A COMPETITIVE ANALYSIS AND SURVEY OF BIOTECH SERVICE PROVIDERS, AND A MARKETING AND PUBLIC RELATIONS PLAN OUTLINE.** The DCOA is pursuing opportunities to work more closely with the Texas Tech University Health Sciences Center School of Pharmacy (TTUHSC SOP) and its Center of Excellence for Immunotherapeutic Research and Product Development to provide biotechnology services to private companies. A critical element of the strategic planning is a thorough understanding of the competitive environment in which these services would be offered.

Staff solicited and received a proposal from Lee Ann Woods entitled *Initiative: Life Sciences Industry Asset Inventory, Competitive Analysis & Outline Plan*. Ms. Woods is a respected professional who has performed this kind of work and has extensive contacts in competing cities and state government. The objective is to complete the work outlined in her proposal by the end of 2012.

Mr. Burdine briefly reviewed the scope of Ms. Woods' proposal which requires funding of \$10,000 plus \$4,000 for expenses. Some discussion followed.

Scott Senter moved to approve Resolution No. DCOA-2013.01 as presented. Dani Ramsay seconded and the motion carried.

EXECUTIVE SESSION 2. 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 October 9, 2012, and the time is 2:01 p.m. President Paul Cannon later announced the date is still October 9, 2012, and the time is 3:23 p.m. No vote or action was taken in Executive Session 2.

6. **ADJOURNMENT.**



Paul Cannon, President