

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
APRIL 2, 2013

MEMBERS PRESENT: Paul Cannon Scott Senter
Dani Ramsay Marelyn Shedd
Dave Copeland

STAFF PRESENT: Richard Burdine Kim Tarrant
Mindy Patterson

GUESTS PRESENT: Bill Ehrie, Abilene Industrial Foundation
John Mangalonzo, Abilene Reporter-News
Mike Schweikhard, Atmos Energy
Lee Ann Woods, Consultant

1. **CALL THE MEETING TO ORDER.** President Paul Cannon called the meeting to order at 1:39 p.m. in the conference room of the Abilene Laboratories, 1325 Pine Street, Abilene, Texas.
2. **APPROVAL OF MINUTES FROM THE FEBRUARY 26, 2013, BOARD MEETING.** Dave Copeland moved to approve the minutes from the February 26, 2013 board meeting. Dani Ramsay seconded and the motion carried.
3. **MARCH 2013 SALES TAX REPORT AND PRELIMINARY STATUS OF FUNDS REPORT FOR FEBRUARY 2013.** Mindy Patterson, Director of Finance reviewed the reports. The total City sales tax rebate for March is \$3,286,116, which represents January sales. This amount is 12.20% above last year and 16.71% above the projected FY13 budget amount. The breakdown is \$2,464,587 to the General Fund and \$821,529 for economic development. For the period October 2012 through March 2013, sales tax revenue is 6.37% below last year and 4.02% above the projected FY 13 budget amount. Ms. Patterson went on to point out that Abilene's increase in sales tax revenue is consistent with the state's increase of 11.5% and with other Texas cities (Amarillo, Midland, Lubbock, and Plano) for this time of year.

In addition to sales tax, another major source of revenue in February was a reimbursement of the HUD EDI grant in the amount of \$264,308 for equipment at the Life Sciences Accelerator. Aside from routine monthly expenses, several major expenses in February include the following: \$90,550 in job creation incentives to Teleperformance for the TXU contract; \$15,000 to West Texas Innovation Network in support of fiscal years 2011 through 2013; \$108,575 for Vine Street demolition and construction; and \$107,946 for Pactiv's compressor relocation construction project.

4. **PRESENTATION OF CERTIFICATE OF APPRECIATION TO FORMER DCOA BOARD MEMBER MIKE SCHWEIKHARD.** President Paul Cannon presented a Certificate of Appreciation to former DCOA Board member, Mike Schweikhard on behalf

of the DCOA and the City of Abilene, signed by Mayor Norm Archibald. Mr. Schweikhard faithfully served the DCOA and the City of Abilene for 6 years (two full terms) and served as Vice President of the DCOA for most of that time. Mr. Cannon then expressed his own appreciation to Mr. Schweikhard for his service on the DCOA Board. Mr. Schweikhard thanked the Board for the Certificate of Appreciation and stated that it had been a great opportunity to learn and a fun experience.

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 April 2, 2013, and the time is 1:50 p.m. Later, President Paul Cannon announced the date is still April 2, 2013, and the time is 3:28 p.m. No vote or action was taken in Executive Session.

6. **ADJOURNMENT.** The next DCOA Board meeting will be April 9, 2013.



Paul Cannon, President