

**DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
October 29, 2013**

MEMBERS PRESENT:	Paul Cannon Dave Copeland	Scott Senter Marelyn Shedd
MEMBER ABSENT:	Dani Ramsay	
STAFF PRESENT:	Richard Burdine Mindy Patterson	Kim Tarrant Daniel Santee
GUESTS PRESENT:	Jason Smith Gary Robinett John Mangalonzo	Abilene Industrial Foundation Abilene Industrial Foundation Abilene Reporter News

- 1. CALL THE MEETING TO ORDER.** President Paul Cannon called the meeting to order at 1:37 p.m. at the Abilene Laboratories, 1325 Pine St., Abilene Texas.
- 2. APPROVAL OF MINUTES FROM OCTOBER 8, 2013 BOARD MEETING.** Scott Senter moved to approve minutes from the October 8, 2013, board meeting. Marelyn Shedd seconded and the motion carried.
- 3. SALES TAX REPORT FOR OCTOBER 2013.** Mindy Patterson, Director of Finance for the City of Abilene, reviewed the sales tax revenue for October 2013, which represents August 2013 sales. The total sales tax rebate was \$3,260,503.83 which is 6.63% below the projected budget amount. The October breakdown is \$2,445,337.87 going to the General Fund and \$815,125.96 to the DCOA. Collections are 4.76% less than last year. This is the first rebate of the 2014 fiscal year.
- 4. EXECUTIVE SESSION – 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 29, 2013, and the time is 1:38 p.m. Later, President Cannon announced the date is still October 29, 2013, and the time is 1:46 p.m. No vote or action was taken in Executive Session.

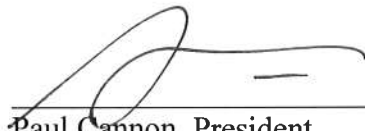
- 5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ASSISTANCE FOR PROJECT AH.** Richard Burdine introduced Project AH, an existing Abilene business that started twenty-five years ago when the owner started experimenting in the kitchen. The company employs 11 to manufacture products for relief of aches and other skin care and foot care products, which are sold through national retailers and online. To assist with the company's expansion, Mr. Burdine recommends assistance of \$76,948 for a building expansion, capital equipment

purchases, and creation of 10 new positions (3 new jobs in 2013, 3 more new jobs in 2014 and 4 more new jobs in 2015).

Dave Copeland moved to approve resolution DCOA-2014.05 as presented, authorizing assistance for Project AH totaling \$76,948 for job creation of 10 and capital investment up to \$224,980 paid over 3 years. Scott Senter seconded and the motion carried.

EXECUTIVE SESSION –SESSION 2. After a short break, President Paul Cannon announced the date is still October 29, 2013, and the time is 1:52 p.m. as the board went into another Executive session. Later, President Paul Cannon announced the date is still October 29, 2013, and the time is 2:32 p.m. No vote or action was taken in Executive Session.

6. **ADJOURNMENT.** The next regularly scheduled meetings are November 12, 2013 and November 26, 2013. There being no further business the meeting was adjourned.



Paul Cannon, President