

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
April 08, 2014

MEMBERS PRESENT:	Dave Copeland Scott Senter	Marelyn Shedd John Beckham
MEMBER ABSENT:	Dani Ramsay	
STAFF PRESENT:	Richard Burdine	Kim Tarrant
GUESTS PRESENT:	Robbie Ruminer Steven Hattier Don Green Gary Robinett Brian Bethel Jon Weidanz	HWH Group HWH Group Abilene Regional Airport Abilene Industrial Foundation Abilene Reporter News TTUHSC/ExperImmune

- 1. CALL THE MEETING TO ORDER:** President Dave Copeland called the meeting to order at 1:37 p.m. at Abilene Laboratories, 1325 Pine St., Abilene Texas.
- 2. APPROVAL OF MINUTES FROM MARCH 25, 2014 BOARD MEETING:** Scott Senter moved to approve the minutes from the March 25, 2014 board meeting. Marelyn Shedd seconded and the motion carried.
- 3. STATUS OF FUNDS REPORT FOR FEBRUARY 2014:** The DCOA spent \$268,919 in February 2014 for economic development projects. The DCOA's total current assets as of February 28, 2014 were \$19,813,513 compared to \$18,387,677 on February 28, 2013. There are six approved projects for which contracts have not yet been signed with incentives totaling \$3,556,228.
- 4. PRESENTATION BY ROBBIE RUMINER WITH HWH GROUP ON POTENTIAL NEW MARKET TAX CREDITS FOR THE FINISH-OUT OF THE SPEC 3 BUILDING FOR CARBONLITE RECYCLING:** Robbie Ruminer presented brief history and services of HWH Group and introduced Steven Hattier, Vice President of New Market Tax Credits (NMTC) Finance. Mr. Hattier explained the NMTC program and how the DCOA can apply the program to finish-out construction of Spec 3 for CarbonLITE Recycling to minimize the cost and maximize the benefit.
- 5. EXECUTIVE SESSION NO. 1:** I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with our legal counsel, discuss real property transactions, personnel matters, 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 Dave Copeland announced the date is April 8, 2014, and the time is 2:23 p.m. Later, President Copeland announced the date is still April 8, 2014, and the time is 3:10 p.m. No vote or action was taken in Executive Session.

6. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH BOYDGROUP INTERNATIONAL TO PERFORM AN INDUSTRY FEASIBILITY ANALYSIS OF MAINTENANCE, REPAIR & OPERATIONS (MRO) FACILITIES AT ABILENE REGIONAL AIRPORT:** According to Mr. Burdine, current market conditions indicate this study may not be necessary at this time.

Scott Senter moved to table Resolution No. DCOA-2014.28. Marelyn Shedd seconded and the resolution was tabled.

7. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN EXTENSION OF THE CONTRACT WITH CONSULTANT LEE ANN WOODS FOR ON-GOING BUSINESS AND MARKETING SUPPORT FOR ABILENE LABORATORIES:** Mr. Burdine requested the DCOA approve up to a five month extension of Lee Ann Woods' contract which expired on March 31, 2014. Ms. Woods has been working for AbLabs since October 2012. Her work includes biotech asset inventory, competitive analysis, and outlining a business development plan, development of AbLabs' website, publishing monthly newsletters, attending meetings and contacting prospective tenants.

The monthly fee will continue at \$2,500, plus expenses, travel and registration fees all approved in advance, and website and e-newsletter management through Zachry Associates. The estimated total cost to extend up to 5 months (through August 2014) is approximately \$16,500, no additional funding is needed.

John Beckham moved to approve resolution DCOA-2014.27 as presented. Scott Senter seconded and the motion carried.

5. **EXECUTIVE SESSION NO.2:** I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with our legal counsel, discuss real property transactions, personnel matters, 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 Dave Copeland announced the date is April 08, 2014, and the time is 3:15 p.m. Later, President Copeland announced the date is still April 8, 2014, and the time is 4:00 p.m. No vote or action was taken in Executive Session.

8. **ADJOURNMENT:** The next meeting is scheduled for April 29, 2014. There being no further business the meeting was adjourned.



Dave Copeland, President