

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
June 10, 2014

MEMBERS PRESENT:	Dave Copeland Scott Senter	Marelyn Shedd John Beckham
MEMBER ABSENT:	Dani Ramsay	
STAFF PRESENT:	Kim Tarrant	Dan Santee
GUESTS PRESENT:	Gary Robinett Brian Bethel	Abilene Industrial Foundation Abilene Reporter News

1. **CALL THE MEETING TO ORDER:** President Dave Copeland called the meeting to order at 1:35p.m. at Abilene Laboratories, 1325 Pine St., Abilene Texas.
2. **APPROVAL OF MINUTES FROM THE MAY 27, 2014, BOARD MEETING:** John Beckham moved to approve the minutes from the May 27, 2014 board meeting. Scott Senter seconded and the motion carried.
3. **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 June 10, 2014, and the time is 1:36 p.m. Later, President Copeland announced the date is still June 10, 2014, and the time is 1:50 p.m. No vote or action was taken in Executive Session.

4. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ASSISTANCE FOR PROJECT BW:** Kim Tarrant, Business Services Manager of the Economic Development Department presented a request for Project BW. The company has been operating in Abilene since 1996 and is expanding. They are in the design phase for a new 30,000 sq. ft. building on East US Hwy 80, and will purchase a number of pieces of new equipment. The total anticipated capital investment is \$3 million. They also plan to hire 20 new employees in addition to the current 24 employees. Staff proposes an incentives package of \$539,000 with \$114,000 for new job creation and \$425,000 for capital investment in capital equipment, land and

building costs. The incentives will be paid over 5 years up to \$75,000 per year upon proof of actual costs.

Scott Senter moved to approve resolution DCOA-2014.33 authorizing assistance for Project BW as presented. Marelyn Shedd seconded and the motion carried.

5. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ASSISTANCE FOR PROJECT KW.** Ms. Tarrant also presented the request for Project KW, an existing Abilene I.T. services company established in 2004 with 10 Abilene employees. The company is ready for growth and is under contract to purchase a downtown building as their new office. The building has a second floor, which will require installation of an elevator at an estimated cost of \$250,000. The company qualifies for the DCOA's assistance because a majority of their products and services are sold outside the Abilene region.

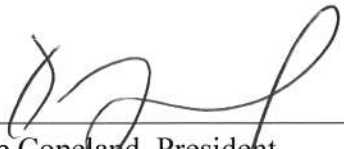
The proposed incentives package totals \$280,750, with \$133,000 for job creation incentives for 10 new jobs in addition to the existing 10 and \$147,750 for capital investment incentives in exchange for the company's investment of \$1,010,000. All incentives will be paid over 3 years upon proof of actual costs.

John Beckham moved to approve resolution DCOA-2014.34 authorizing an incentive package to Project KW. Scott Senter seconded and the motion carried.

6. **APPOINTMENT BY PRESIDENT COPELAND OF THE PROJECT EVALUATION AND BUDGET & FINANCE COMMITTEES FOR 2014:** President Dave Copeland announced 2014 appointments to the DCOA's two standing committees; Budget and Finance Committee and Project Evaluation Committee. These two committees are one-year term and typically meet one time during the budgeting process for the coming fiscal year. The Project Evaluation Committee reviews performance reports on the DCOA's contract agencies and the Budget & Finance Committee recommends a budget for the DCOA.
3. **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 June 10, 2014, and the time is 1:55 p.m. Later, President Copeland announced the date is still June 10, 2014, and the time is 2:12 p.m. No vote or action was taken in Executive Session.

7. **ADJOURNMENT:** The next meeting is scheduled for June 24, 2014. There being no further business the meeting was adjourned.



Dave Copeland, President

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