

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
August 19, 2014

MEMBERS PRESENT: Dave Copeland Dani Ramsay
 Scott Senter John Beckham
 Marelyn Shedd

STAFF PRESENT: Richard Burdine Kim Tarrant

GUESTS PRESENT: Gary Robinett Abilene Industrial Foundation
 Brian Bethel Abilene Reporter News
 Jon Weidanz TTUHSC School of Pharmacy/ExperImmune

1. **CALL THE MEETING TO ORDER:** President Dave Copeland called the meeting to order at 1:32 p.m. at Abilene Laboratories, 1325 Pine St., Abilene Texas.

2. **APPROVAL OF MINUTES FROM THE JULY 29, 2014, BOARD MEETING:** Dani Ramsey moved to approve the minutes from the July 29, 2014 board meeting. John Beckham seconded and the motion carried.

3. **SALES TAX REPORT FOR AUGUST 2014:** Richard Burdine presented the sales tax rebate report for August 2014. The total sales tax rebate received was \$3,867,256.45, which represents sales from June 2014. The breakdown of the rebate is \$2,900,442.34 to the General Fund and \$966,814.11 to Economic Development. Of this rebate, \$103,384 is from prior periods, audit payments, future payments, and unidentified payments. The total rebate is 4.26% above last year and 6.52% above the revised FY 14 budgeted amount. Sales tax collections for FY14 through August are 1.72% below last year and 0.65% above the revised FY 14 budget amount.

4. **EXECUTIVE SESSION:** 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 August 19, 2014, and the time is 1:35 p.m. Later, President Copeland announced the date is still August 19, 2014, and the time is 3:47 p.m. No vote or action was taken in Executive Session.

5. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING FY15 FUNDING FOR TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER SCHOOL OF PHARMACY CENTER FOR IMMUNOTHERAPEUTICS AND PRODUCT DEVELOPMENT DBA EXPERIMMUNE AT ABILENE LABORATORIES:** This item was tabled until the next DCOA board meeting on August 26, 2014.

Scott Senter moved to table resolution DCOA-2014.42. Marelyn Shedd seconded and the motion carried.

6. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE PURCHASE OF BIOTECH RESEARCH EQUIPMENT FOR USE IN THE EXPANDED RESEARCH AREA UNDER CONSTRUCTION AT 842 PINE ST.:** Mr. Burdine recommended the DCOA approve resolution DCOA-2014.41 authorizing purchase of biotech research equipment for use in the newly expanded research area at 842 Pine St. Total funding requested is \$176,255 out of the total cost of \$217,300. Mr. Burdine explained that the remaining \$41,045 will be reallocated from unspent boiler purchase and construction contingency funds.


Replacement of the steam boiler and conversion of the lab space into additional specialized research space began when the board approved in December of 2013 a contract for design work. Since then, the board has approved funds to purchase a replacement steam boiler and related equipment, a construction contract, expansion of the existing environmental control system, a custom exterior door, and electronic locks and reader controls for interior doors. Construction should be completed in October 2014.

Dani Ramsey moved to approve resolution DCOA-2014.41 authorizing the purchase of biotech research equipment and funding of \$176,255 and reallocation of \$41,045 from unspent boiler purchase and construction contingency funds. Scott Senter seconded and the motion carried.

7. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING PAYMENT TO WAVERLY PARTNERS AND OTHERS FOR SERVICES PERFORMED BEYOND THE ORIGINAL CONTRACT SCOPE TO FIND A NEW CEO FOR THE DCOA:** On behalf of the CEO Search Committee Chairman Joe Crawford, President Dave Copeland requested the board approve additional funding of \$4,765.75 for expenses incurred during the search for a new CEO. The breakdown of the expenses is \$3,926.77 to Waverly Partners, \$757.08 to Mr. Crawford, and \$81.90 to Mr. Scott Senter. The original amount approved in March 2014 was \$45,000; however, Waverly Partners was requested by the committee to perform services beyond the scope of the contract. Other costs during the search process were meal expenses while candidates and consultants were in town.

Dave Copeland moved to approve resolution DCOA-2014.40 authorizing additional funding of \$4,765.75 for the DCOA CEO search. John Beckham seconded and the motion carried. Scott Senter abstained from voting.

8. **ADJOURNMENT:** The next meeting is scheduled for August 26, 2014. There being no further business the meeting was adjourned.



Dave Copeland, President