

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**August 26, 2014**

<b>MEMBERS PRESENT:</b>	Dave Copeland Scott Senter Marelyn Shedd	Dani Ramsay John Beckham
<b>STAFF PRESENT:</b>	Richard Burdine Stan Smith	Kim Tarrant
<b>GUESTS PRESENT:</b>	Jason Smith Gary Robinett Yvonne Batts Kate Alvarez Mike Schweikhard  Judy Wilhelm Jon Weidanz Brian Bethel	Abilene Chamber of Commerce Abilene Industrial Foundation Abilene Industrial Foundation Chair Abilene Regional Airport DCOA Project Evaluation and Budget & Finance Committee Small Business Development Center TTUHSC School of Pharmacy/ExperImmune Abilene Reporter News

- 1. CALL THE MEETING TO ORDER:** President Dave Copeland called the meeting to order at 1:34 p.m. at Abilene Laboratories, 1325 Pine St., Abilene Texas.
- 2. APPROVAL OF MINUTES FROM THE AUGUST 19, 2014, BOARD MEETING:** Scott Senter moved to approve the minutes from the August 19, 2014 board meeting. Marelyn Shedd seconded and the motion carried.
- 3. STATUS OF FUNDS REPORT FOR JULY 2014:** Kim Tarrant, Business Services Manager of the Economic Development presented the Status of Funds Report for July 2014. The DCOA's total current assets at the end of July were \$20,329,286 and total revenues were \$874,540. Total expenditures were \$1,839,946 which includes expenses of \$1,661,787 for 14 current DCOA projects.
- 4. PRESENTATION AND POSSIBLE APPROVAL OF A COMBINED REPORT FROM THE *PROJECT EVALUATION COMMITTEE* ON FY 2014 CONTRACT PERFORMANCE AND FROM THE *BUDGET & FINANCE COMMITTEE* CONCERNING FUNDING PROPOSALS FOR FY 2015 FOR TEXAS TECH UNIVERSITY SMALL BUSINESS DEVELOPMENT CENTER, ABILENE CHAMBER OF COMMERCE MILITARY AFFAIRS COMMITTEE, ABILENE INDUSTRIAL FOUNDATION, CITY OF ABILENE: AIRPORT BUSINESS DEVELOPMENT MANAGEMENT AND CITY OF ABILENE: BUSINESS SERVICES AND PROPERTY MAINTENANCE DIVISIONS OF THE DEPARTMENT OF ECONOMIC DEVELOPMENT:** Mike Schweikhard, chairman of both the Project Evaluation Committee and Budget & Finance Committee presented reports from their annual meeting held on August 11, 2014. He recommended that all of the agencies be funded for FY 2015 since they are all in compliance with their current contracts. Mr. Schweikhard briefly discussed items in the reports regarding performance during FY 2014.

Scott Senter moved to accept the recommendations of the committee as presented. John Beckham seconded and the motion carried.

5. **PUBLIC HEARING: FUNDING PROPOSALS AND PROPOSED BUDGET FOR FY 2015:** President Dave Copeland announced the opening of a Public Hearing at 1:44 pm and closed the Public Hearing at 1:44 pm. There were no speakers that came forward.
6. **DISCUSSION AND POSSIBLE APPROVAL OF FUNDING REQUESTS AND PROPOSED BUDGET FOR FY 2015:** Marelyn Shedd moved to approve funding requests and a proposed budget for FY 2015 for the DCOA as presented. Dani Ramsay seconded and the motion carried.
7. **EXECUTIVE SESSION – SESSION 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 August 26, 2014, and the time is 1:45 p.m. Later, President Copeland announced the date is still August 26, 2014, and the time is 2:42 p.m. No vote or action was taken in Executive Session.

8. **UNTABE AND 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:** Richard Burdine presented Experimmune's FY15 budget to the board for its consideration. Experimmune has requested \$1,029,012 which includes costs for management and personnel. Unspent funds of \$106,538 from FY 14 will be carried over into the FY 15 budget as well.

The DCOA has had a three-year agreement with Texas Tech University Health Sciences Center School of Pharmacy (TTUHSC SOP) through the Center for Immunotherapeutic Research & Product Development dba Experimmune to establish a Contract Research Organization (CRO) since 2012. Experimmune's purpose is to provision life sciences services from Abilene Laboratories to private and public sector customers. Over the past few years the DCOA has also concluded that a CRO can create more and stable jobs than incubating early-stage life sciences companies are able.

Dave Copeland moved to approve resolution DCOA-2014.42. John Beckham seconded and the motion carried.

9. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE SALE OF THE GRANT BUILDING, 304 PINE STREET:** Richard Burdine discussed sale of the Grant Building at 304 Pine Street. The DCOA purchased the building in 2002 to provide office and teaching space for the Texas Tech University Center for Excellence in Software Engineering. The program was terminated in 2010 and since then the building has hosted several TTUHSC programs and AISD's Academy for Technology Engineering Math & Science (ATEMS) until the building was vacated in January 2013. The building has been for

sale for about 18 months. The staff received only one offer at the end of the 18 months which was for \$200,000. Although the buyer initially offered \$200,000 the final price was revised to \$160,000 after the June 12th hailstorm. The buyer will purchase the building as-is and repair the hail damage.

Scott Senter moved to approve resolution DCOA-2014.43 authorizing the sale of the Grant Building for \$160,000.00. John Beckham seconded and the motion carried. Marelyn Shedd abstained from voting.

7. **EXECUTIVE SESSION – SESSION 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 August 26, 2014, and the time is 3:05 p.m. Later, President Copeland announced the date is still August 26, 2014, and the time is 4:30 p.m. No vote or action was taken in Executive Session.

10. **ADJOURNMENT:** The next meeting is scheduled for September 23, 2014. There being no further business the meeting was adjourned.

  
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Dave Copeland, President

