

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
November 25, 2014

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

STAFF PRESENT: Kent Sharp Kim Tarrant Dan Santee
 Mike Rains

GUESTS PRESENT: Brian Bethel - 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 NOVEMBER 04, 2014, BOARD MEETING:

John Beckham moved to approve the minutes from the November 04, 2014 board meeting. Marelyn Shedd seconded and the motion carried.

3. SALES TAX REPORT FOR NOVEMBER 2014 AND PRELIMINARY SEPTEMBER 2014

FINANCIAL REPORTS: Mike Rains, Assistant Director of Finance, presented the November 2014 sales tax rebate report. The sales tax rebate received for economic development, which represents September 2014 sales, was \$987,886.92. The rebate is 10% above last year and about 6% above the projected FY 15 budget.

On the preliminary September 2014 Statement of Net Position, the total assets were \$73 million with \$19 million in current assets, \$44 million in capital assets and \$17 million in notes receivable. The year-to-date revenue for FY14 is \$11,883,808. Expenses for the month included twenty projects totaling \$3,394,112.

4. PRESENTATION AND POSSIBLE APPROVAL OF THE FY14 ANNUAL REPORT OF ACTIVITIES OF THE DEVELOPMENT CORPORATION OF ABILENE, INC.:

Kent Sharp presented the DCOA's FY 14 annual report of activities. He requested the Board approve the report with two changes; 1) On page 7 of the report (page 4.9 in the board packet) the references to New Market Tax Credits and DCOA's Borrowing Options under the Spec 3 finish-out/CarbonLITE Recycling section are too pre-mature to be listed in the annual report, and 2) On page 16 of the report (page 4.14 in the board packet) under TTUHSC Experimmune FY15 Funding, language should be added that mentions all revenues generated by Experimmune are returned to the DCOA.

Scott Senter moved to approve by oral resolution the DCOA's FY 14 Annual Report with the two changes mentioned above. Marelyn Shedd seconded and the motion was carried.

5. 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 November 25, 2014, and the time is 1:52 p.m. Later, President Copeland announced the date is still November 25, 2014, and the time is 1:56 p.m. No vote or action was taken in Executive Session.

- 6. APPOINTMENT BY THE BOARD PRESIDENT OF AN AD HOC COMMITTEE TO SEARCH FOR A CONSULTING FIRM TO DEVELOP A STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT IN ABILENE:** President Dave Copeland recommended Ray Ferguson as the Chair of a new ad hoc committee to help develop a strategic plan for the DCOA. Also recommended were Tucker Bridwell as Vice Chair, Yvonne Batts of the Abilene Industrial Foundation, City Councilman Anthony Williams, and DCOA members John Beckham and Scott Senter. Mr. Copeland added that Kent Sharp and Jason Smith will be the primary support staff for the committee.

Dave Copeland recommended by oral resolution six members for a strategic planning ad hoc committee. Dani Ramsey seconded and the committee members were appointed.

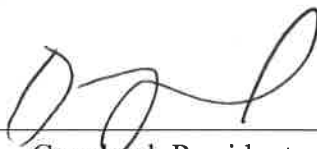
4. EXECUTIVE SESSION – SESSION 2:

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 November 25, 2014, and the time is 1:59 p.m. Later, President Copeland announced the date is still November 25, 2014, and the time is 3:17 p.m. No vote or action was taken in Executive Session.

7. ADJOURNMENT:

The next meeting is scheduled for Wednesday, December 17, 2014, at 1:30 p.m. There being no further business the meeting was adjourned.



Dave Copeland, President