DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
August 25, 2015

MEMBERS PRESENT:	Dave Copeland Jack Rich	Dani Ramsay	John Beckham
MEMBER ABSENT:	Marelyn Shedd		
STAFF PRESENT:	Kent Sharp	Kim Tarrant	Stan Smith
GUESTS PRESENT:	Justin Jaworski – Abilene Industrial Foundation		

1. CALL THE MEETING TO ORDER: President Dave Copeland called the meeting to order at 1:33 p.m. at Abilene Laboratories, 1325 Pine St., Abilene Texas.

2. APPROVAL OF MINUTES FROM THE AUGUST 11, 2015 BOARD MEETING: John Beckham moved to approve the minutes from the August 11, 2015, board meeting. Jack Rich seconded and the motion carried.

3. SALES TAX REPORT FOR AUGUST 2015 AND STATEMENT OF NET POSITION FOR JULY 2015: Kent Sharp, CEO of the DCOA presented the sales tax report for August 2015. The sales tax rebate for August was $3,992,302.25 which represents June sales. Economic Development received $998,075.56, which is 3.23% above last year and 7.81% above the revised FY 15 budget amount. For the period October through August, sales tax is 5.09% above last year and .44% above the revised FY 15 budget amount. The DCOA's total current assets as of July 31, 2015 are $20,875,925. The July 2015 revenues totaled $884,592 and total expenditures were $324,269 with $136,023 being spent on six different projects.

4. 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 25, 2015, and the time is 1:42 p.m. Later, President Copeland announced the date is still August 25, 2015, and the time is 3:17 p.m. No vote or action was taken in Executive Session.

5. ADJOURNMENT: There being no further business the meeting was adjourned.

Dave Copeland, President