

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
March 7, 2016

MEMBERS PRESENT:	Dave Copeland Dani Ramsay	John Beckham Jack Rich	Marelyn Shedd
STAFF PRESENT:	Kent Sharp Mike Rains	Kim Tarrant	Stanley Smith
GUESTS PRESENT:	Doug Peters- Justin Jaworski - Brooke Crum - Bruce Kreitler -	Abilene Chamber of Commerce Abilene Industrial Foundation Abilene Reporter News Abilene City Council	

1. CALL THE MEETING TO ORDER: President Dave Copeland called the meeting to order at 1:30 p.m. at 174 Cypress St., Suite 301, Abilene Texas.

2. APPROVAL OF MINUTES FROM THE FEBRUARY 23, 2016 BOARD MEETING: Jack Rich moved to approve the minutes from the February 23, 2016 board meeting. Marelyn Shedd seconded and the motion carried.

3. PRELIMINARY JANUARY 2016 FINANCIAL REPORTS: Mike Rains, Director of Finance, presented the January Statement of Net Position. The DCOA's preliminary total assets as of January 31, 2016, were \$79,974,404, with total current assets at \$18,514,391 and total noncurrent assets at \$61,460,013. The preliminary January 2016 revenues totaled \$1,389,393 and total expenditures were \$1,844,883. A total of \$1,649,587 was 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 March 7, 2016, and the time is 1:35 p.m. Later, President Copeland announced the date is still March 7, 2016, and the time is 3:05 p.m. No vote or action was taken in Executive Session.

6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONSTRUCTION CONTRACT WITH LANSFORD CONSTRUCTION AND FUNDING FOR A DOGHOUSE EXTENSION TO HANGAR 0 AT THE ABILENE REGIONAL AIRPORT OCCUPIED BY EAGLE AVIATION SERVICES, INC: Kent Sharp stated this item was approved in the FY 16 Budget; therefore, no action is required by the board.

5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A RENEWAL OF THE AGREEMENT WITH ABILENE AERO TO PROVIDE DE-FUELING SERVICES FOR EAGLE AVIATION SERVICES, INC: Kent Sharp, CEO recommended the board renew an agreement with Abilene Aero to cover its truck lease and maintenance costs while providing de-fueling services to Eagle Aviation Services, Inc. The original agreement was for 12 months beginning March 1, 2013, which was extended for another 2 years through February 2016.

The monthly cost of \$1,750 has increased to \$1,950. Staff recommends renewing the agreement with Abilene Aero for 2 years beginning March 1, 2016, at \$1,950/month, with three (3) additional 12-month options to extend for a total of 60 months at the same monthly rate.

Marelyn Shedd moved to approve resolution no. DCOA-2016.12 authorizing a renewal of the agreement with Abilene Aero to provide de-fueling services for Eagle Aviation Services. Inc. Jack Rich seconded and the motion passed.

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



Dave Copeland, President