

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
March 21, 2016

MEMBERS PRESENT: Dave Copeland John Beckham Marelyn Shedd
 Dani Ramsay Jack Rich

STAFF PRESENT: Kent Sharp Akane Thaxton Stan Smith

GUESTS PRESENT: Bruce Kreitler - City Council
 Rick Denbow - Texas State Technical College
 Gail Lawrence - Texas State Technical College

1. **CALL THE MEETING TO ORDER:** President Dave Copeland called the meeting to order at 9:00 a.m. at 174 Cypress St., 3rd floor conference room, Abilene Texas.

2. **APPROVAL OF MINUTES FROM THE MARCH 7, 2016 BOARD MEETING:** Jack Rich moved to approve the minutes from the March 7, 2016, board meeting. John Beckham seconded and the motion carried.

3. **SALES TAX REPORT FOR MARCH 2016:** Kent Sharp, CEO of the DCOA presented the sales tax report for March 2016. The sales tax rebate is \$2,915,364.42 which represents January sales. Economic Development received \$728,841.10, which is 4.02% below last year and 4.97% below the projected FY 16 budget amount. For the period October through March, sales tax is 4.29% below last year and 5.24% below the projected FY 16 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 March 21, 2016 and the time is 9:05 a.m. Later, President Copeland announced the date is still March 21, 2016 and the time is 9:47 a.m. No vote or action was taken in Executive Session.

5. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING FUNDING ASSISTANCE TO TEXAS STATE TECHNICAL COLLEGE ASSOCIATED WITH CONSTRUCTION OF A NEW ABILENE CAMPUS FACILITY:** Kent Sharp presented a request from Texas State Technical College (TSTC) to provide \$4 million in operating funds as a partial match for the construction of a new industrial training campus in Abilene. In order to serve anticipated expanding growth in Abilene in the services, mining, manufacturing and trade industries, TSTC recently received authorization from the state to issue \$12 million in tuition revenue bonds to construct a new campus. The Abilene campus will begin with industrial systems and welding plus general academic classes. TSTC is asking a total of \$6 million in match grant funded over 10 years, including 50 acres of land on Loop 322 in the NW quadrant of the Abilene Regional Airport. They requested support from the community in the amount of \$2 million and the remaining \$4 million is requested of the DCOA. The funding request will be presented to the City Council on March 24, 2016, for final approval.

Dani Ramsay moved to approve resolution no. DCOA-2016.13 authorizing \$4 million in operating funds to TSTC as a partial match to construct a new industrial campus in Abilene,

which is contingent upon City Council's final approval. Jack Rich seconded and the motion passed.

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



Dave Copeland, President