

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

MEMBERS PRESENT: Dave Copeland Jack Rich John Beckham
 Dani Ramsay

MEMBER ABSENT: Marelyn Shedd

STAFF PRESENT: Kent Sharp Kim Tarrant Stanley Smith
 Mike Rains

GUESTS PRESENT: Justin Jaworski – Abilene Industrial Foundation
 Bruce Kreitler - City Council
 Brian Bethel - Abilene Reporter News

1. CALL THE MEETING TO ORDER: President Dave Copeland called the meeting to order at 1:33 p.m. at 174 Cypress St., Develop Abilene conference room, 3rd floor, Abilene Texas.

2. APPROVAL OF MINUTES FROM THE JUNE 28, 2016, AND JULY 12, 2016, BOARD MEETINGS: Jack Rich moved to approve the minutes from the June 28, 2016, and July 12, 2016, board meetings. John Beckham seconded and the motion carried.

3. JULY 2016 SALES TAX REPORT: Mike Rains, Director of Finance, presented the sales tax report for July 2016. The sales tax rebate for July was \$3,030,566.69, which represents May sales. Economic Development received \$757,641.67, which is 2.72% below last year and 7.26% below the projected FY 16 budget amount. For the period of October through June 2016, sales tax is 3.70% below last year and 4.98% below the projected FY 16 budget amount.

4. PUBLIC HEARING: FUNDING PROPOSALS AND A PROPOSED BUDGET FOR FY 2017: President Dave Copeland announced the opening of a Public Hearing at 1:38 p.m. and invited questions from the public. Councilman Bruce Kreitler asked about the Abilene Industrial Foundation’s (AIF) FY 17 budget. He wanted to know if the AIF was getting an additional \$205,000. Kent Sharp, CEO of the DCOA, explained the approved FY16 budget for the AIF was \$604,775 and on September 30, 2016, he projects they will have spent only \$400,000 based on their current disbursements, leaving a budget surplus of \$204,775, not an increase.

Mr. Sharp reminded the board of the increase for advertising from \$20,000 to \$50,000 in the administrative budget, which he had mentioned in a previous board meeting. The increase is to aggressively market certain DCOA owned properties and more generalized marketing on behalf of the DCOA. He also reported Doug Peters, President of the Abilene Chamber of Commerce, requested that the AIF budget be increased by \$15,000 to purchase a new software program. The program will enable the AIF to get more assertive with the Business Retention and Expansion (BRE) program, thus benefiting the DCOA. After the BRE visit the company will be asked to complete a survey and the information gathered will be used to assist the AIF in better identifying current and future needs of that particular company. Mr. Krietler asked if the program would be accessible to everyone, including City Hall, not just the AIF.

The only new item in the FY17 budget involved the AISD/Cisco College Workforce Training program. The \$40,000 shown in the FY16 budget was originally allocated by the board, however, only about \$20,000 was spent on students for the first year of the program. The Workforce Center requested the remaining \$20,000 be carried over into FY17 to help with the new school year.

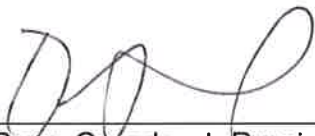
With no further questions the public hearing was closed at 1:48 p.m.

5. DISCUSSION AND POSSIBLE APPROVAL OF FUNDING REQUESTS AND PROPOSED BUDGET FOR FY 2017: After the public hearing Jack Rich made the motion to approve the Budget for FY 2017 as presented. John Beckham seconded and motion carried. The budget will now go before the City Council for final approval.

6. 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 July 21, 2016, and the time is 1:50 p.m. Later, President Copeland announced the date is still July 21, 2016, and the time is 3:03 p.m. No vote or action was taken in Executive Session.

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



Dave Copeland, President