

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
July 13, 2017

MEMBERS PRESENT:	Dave Copeland Greg Blair	John Beckham Jack Rentz	Jack Rich
STAFF PRESENT:	Kent Sharp	Kim Tarrant	Mike Rains
GUESTS PRESENT:	Mark Zachary - Bruce Kreitler -	McMahon Law Firm 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., 3rd floor conference room, Abilene Texas.

2. **APPROVAL OF MINUTES FROM THE JUNE 15, 2017, BOARD MEETING:** Jack Rich moved to approve the minutes for the June 15, 2017, board meeting with the noted correction by President Copeland. Greg Blair seconded and the motion carried.

3. **SALES TAX REPORT FOR JULY 2017 AND FINANCIAL REPORT FOR MAY 2017:** Mike Rains with the Finance Department presented the sales tax report for July 2017. The rebate is \$3,220,833.45, which represents May sales. Economic Development received \$805,208.36, which is 6.28% above last year and 3.46% above the projected FY 17 budget amount. For the period October through July, sales tax is 1.05% above last year and .80% above the projected FY 17 budget amount. The DCOA's total current assets as of May 31, 2017 were \$22,071,562. The May 2017 revenues totaled \$1,088,918 and expenditures totaled \$290,205 with \$61,511 being spent on four 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 July 13, 2017 and the time is 2:08 p.m. Later, President Dave Copeland announced the date is still July 13, 2017 and the time is 3:16 p.m. No vote or action was taken in Executive Session.

8. **PRESENTATION AND DISCUSSION OF SCENARIOS RELATED TO THE ONE-HALF CENT SALES TAX FOR ECONOMIC DEVELOPMENT PURPOSES AND KNOWN AND ANTICIPATED PROJECT COMMITMENTS:** President Copeland announced this item would be tabled in lieu of further discussion.

5. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A LAND LEASE WITH BROADWIND TOWERS (WHICH INCLUDES AN OPTION TO PURCHASE) OF 4.5 ACRES IN FIVE POINTS BUSINESS PARK AT 733 POLARIS DR.:** Kent Sharp, CEO of the DCOA, presented a request from Broadwind Towers, Inc. (Broadwind) to lease 4.5 acres in Five Points Business Park located at the SE corner of the intersection of Polaris Dr. and Marigold St. The lease would be for twelve

(12) months with a payment of \$6,000 per year and the opportunity to extend the lease for no longer than five years. The lease would also contain a purchase option for the acreage totaling \$67,500 or \$15,000/acre. Broadwind has thirty days (30) to execute all necessary agreements or the offer expires.

Jack Rich made the motion to approve resolution DCOA-2017.12 authorizing a lease to Broadwind Towers, Inc. for the 4.5 acres of vacant land in Five Points Business Park contingent on the company's execution within thirty (30) days. Greg Blair seconded and the motion passed.

6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A LAND LEASE WITH J&N CONSTRUCTION, LLC IN FIVE POINTS BUSINESS PARK: Kent Sharp reported that J&N Construction, LLC (Company) would like to lease approximately 50 acres of vacant land in Five Points Business Park located in the NE corner of the intersection of Arnold Blvd. and Marigold St. The lease would be for ten years with a payment of \$0.00. In exchange, the company would haul-in, dump and grade excess fill dirt to recapture land currently in the flood plain. After a lengthy discussion centered around the quality of the fill dirt and plan for regaining land from the flood plain, the item was tabled.

7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN INDEPENDENT CONTRACT WITH DONALD HARDIN, JR.: Kent Sharp proposed an 18-month Independent Contractor Agreement (Agreement) with Donald Hardin, Jr. for professional consulting services to the DCOA beginning July 20, 2017 and ending in January of 2019. Mr. Hardin is a former employee of the DCOA and has extensive knowledge of DCOA's properties that will be helpful to current staff. Under the agreement, Mr. Hardin will receive the sum of \$2,000 per month for the first 6 months; the sum of \$1,750 per month for the second 6 months; and the sum of \$1,000 per month for the remaining 6 months.

Jack Rich moved to approve resolution DCOA-2017.14 authorizing a contract with Donald Hardin, Jr. for professional consulting services for an 18-month term. John Beckham seconded and the motion passed.

9. DISCUSSION OF NEXT MONTHLY BOARD MEETING: President Dave Copeland announced the next scheduled board meeting will be Wednesday, August 23, 2017 at 1:30 p.m.

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



Dave Copeland, President