

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
December 20, 2017

MEMBERS PRESENT: Dave Copeland John Beckham Jack Rich
 Greg Blair

STAFF PRESENT: Kent Sharp Kim Tarrant

GUESTS PRESENT: Mark Zachary McMahon Law Firm
 Bruce Kreitler City Council
 Mike Rains City of Abilene Finance

1. CALL THE MEETING TO ORDER: President Dave Copeland called the meeting to order at 1:31 p.m. at 174 Cypress St., 3rd floor conference room, Abilene Texas.

2. APPROVAL OF MINUTES FROM THE NOVEMBER 16, 2017, BOARD MEETING: Greg Blair moved to approve the minutes from the November 16, 2017, board meeting as presented. John Beckham seconded and the motion carried.

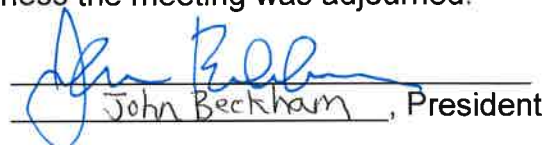
3. SALES TAX REPORT FOR DECEMBER 2017 AND PRELIMINARY FINANCIAL REPORTS FOR SEPTEMBER 2017: Mike Rains with the City's Finance department presented the sales tax report for December 2017. The sales tax rebate for December is \$3,193,407.96, which represents October sales. Economic Development received \$798,351.99, which is 6.74% above last year and 6.74% above the projected FY18 budget amount. For the period October through December, sales tax is 5.04% above last year and 5.04% above the approved FY18 budget amount. The DCOA's total current assets as of September 30, 2017, were \$24,227,081. The September revenues totaled \$877,135 and total expenditures were \$462,439 with \$15,151 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 December 20, 2017 and the time is 1:40 p.m. Later, President Copeland announced the date is still December 20, 2017 and the time is 2:03 p.m. No vote or action was taken in Executive Session.

5. DISCUSSION OF NEXT MONTHLY BOARD MEETING: President Copeland announced the next scheduled meeting of the DCOA would be Monday, January 22, 2018.

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



John Beckham, President