

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
February 20, 2018

MEMBERS PRESENT: John Beckham Jack Rich Greg Blair
 Seaton Higginbotham Vic Corley

STAFF PRESENT: Kent Sharp Kim Tarrant

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

1. CALL THE MEETING TO ORDER: President John Beckham 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 JANUARY 22, 2018, BOARD MEETING: Vic Corley moved to approve the minutes from the January 22, 2018, board meeting. Greg Blair seconded and the motion carried.

3. SALES TAX REPORT FOR FEBRUARY 2018 AND PRELIMINARY FINANCIAL REPORT FOR DECEMBER 2017: Mike Rains with the City's Finance department presented the sales tax report for February 2018. The sales tax rebate for February is \$5,569,512.83, which represents December sales. Economic Development received \$1,392,378.21, which is 27.47% above last year and 27.47% above the projected FY18 budget amount. Of this rebate, \$130,853.16 is from prior periods, audit payments, future payments and unidentified payments. For the period of October through February, sales tax is 11.18% above last year and 11.18% above the approved FY18 budget amount. The DCOA's total current assets as of December 31, 2017, were \$28,106,200. The December revenues totaled \$2,402,763 and total expenditures were \$510,578 with \$315,425 being spent on five 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 John Beckham announced the date is February 20, 2018 and the time is 1:45 p.m. Later, President Beckham announced the date is still February 20, 2018 and the time is 3:40 p.m. No vote or action was taken in Executive Session.

5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN EASEMENT IN THE FIVE POINTS BUSINESS PARK ON THE DCOA-OWNED PROPERTY AT 6450 FIVE POINTS PARKWAY, OCCUPIED BY PACTIV INDUSTRIES: Kent Sharp, CEO of the DCOA presented a request from AEP to obtain an easement and right of way at the Five Points Business Park to install new equipment for Pactiv Industries (Pactiv). Pactiv leases the Spec 2 building in the Five Points Business Park at 6450 Five Points Parkway and wants to replace four existing meter 480V system with a single meter 12KV system. AEP requires an easement twenty feet in width and ten feet on either side of the centerline be placed on property leased to Pactiv.

Jack Rich moved to approve resolution DCOA-2018.10 with a noted change to strike the word “wholesale” in the fifth WHEREAS paragraph and replace it with “12KV”. The resolution authorizes an easement and right-of-way to AEP for installation of the new equipment for Pactiv. Seaton Higginbotham seconded and the motion passed. Greg Blair abstained from voting.

6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING FUNDING FOR ANOTHER SESSION OF THE FAST TRACK WELDING PROGRAM: Kent Sharp presented a request from the Workforce Solutions of West Central Texas to fund another Fast Track Welding session for 20 new trainees in addition to the scholarship welding program already in place through the high schools and Cisco College. The sessions would be for 6 weeks and held at the Cisco Abilene campus. The previous fast track welding sessions had different measures of success with the last session not doing well due to unemployment being so low. Recently, ProFrac in Cisco, Texas purchased welding equipment and provided funds for instructors at the Cisco College campus in Cisco to train 100 welders. After further discussion, this item was tabled.

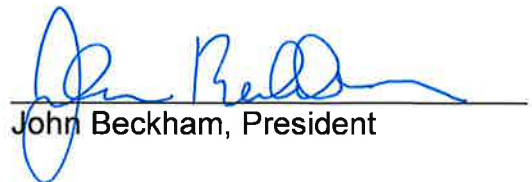
7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING FUNDING TO SPONSOR A REGIONAL JOB FAIR HOSTED BY THE WORKFORCE CENTER: Kent Sharp presented a request from the Workforce Solutions of West Central Texas to sponsor a regional job fair in Abilene, Texas. The DCOA would provide a \$3,500 sponsorship while surrounding communities of Sweetwater, Brownwood, Cisco, Coleman and Breckenridge would each provide a \$500 sponsorship and local employers will pay \$50 booth rental. The job fair will be held on April 11, 2018, at the Abilene Convention Center and the event will be advertised all over West Texas.

Jack Rich moved to approve resolution DCOA-2018.11 authorizing a sponsorship of a Regional Job Fair in the amount of Three Thousand Five Hundred and no/100's Dollars (\$3,500.00). Greg Blair seconded and the motion passed.

8. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ASSISTANCE FOR PROJECT RUBBER TREE: This item was not discussed.

9. DISCUSSION OF NEXT MONTHLY BOARD MEETING: President Beckham announced the next scheduled meeting of the DCOA Board would be Tuesday, March 13, 2018 at 1:30 p.m.

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


John Beckham, President