

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
October 15, 2018

MEMBERS PRESENT: Jack Rich Greg Blair Seaton Higginbotham
Vic Corley

MEMBER ABSENT: John Beckham

STAFF PRESENT: Kent Sharp Kim Tarrant

GUESTS PRESENT: Mark Zachary McMahon Surovik Suttle, PC
Chris Shelton McMahon Surovik Suttle, PC
Mike Rains City of Abilene Finance
Justin Jaworski Abilene Industrial Foundation
Marissa Thompson Abilene Industrial Foundation
Kate Alvarez Airport
Gray Bridwell ACoC Military Affairs

1. CALL THE MEETING TO ORDER: Vice President Jack Rich 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 SEPTEMBER 6, 2018 BOARD MEETING: Seaton Higginbotham moved to approve the minutes from the September 6, 2018, board meeting. Greg Blair seconded, and the motion carried.

3. SALES TAX REPORTS FOR SEPTEMBER AND OCTOBER 2018 AND FINANCIAL REPORT FOR AUGUST 2018: Mike Rains, Director of Finance for the City of Abilene, presented the sales tax reports for September and October 2018. The sales tax rebate for September is \$3,591,082.93, which represents July sales. Economic Development received \$897,770.73, which is 10.38% above last year and 10.38% above the revised FY18 budget amount. For the period of October through September, sales tax is 10.89% above last year and 2.50% above the revised FY18 budget amount.

The sales tax rebate for October is \$3,742,292.33, which represents August sales. Economic Development received \$935,573.08, which is 6.36% above last year and 4.28% above the projected FY19 budget amount. This is the first rebate for our Fiscal Year 2019. The DCOA's total current assets as of August 31, 2018 were \$26,638,691. The August revenues totaled \$1,277,816 and total expenditures were \$6,278,665 with \$5,939,245 being spent on nine different projects.

4. EXECUTIVE SESSION – SESSION 1: I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071 and 074 to consult with our legal counsel and discuss personnel matters as set forth on the agenda. Any vote or action will be taken in open session.

Vice President Jack Rich announced the date is October 15, 2018 and the time is 1:37 p.m. Later, Vice President Rich announced the date is still October 15, 2018 and the time is 2:06 p.m. No vote or action was taken in Executive Session.

5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT FOR CLEANING THE INTERIOR OF BUILDINGS LOCATED AT 1221 AND 1249 FULWILER RD., ABILENE, TEXAS: Kent Sharp, CEO of the DCOA, requested approval of resolution DCOA-2019.02 authorizing a contract with Briercroft Fire & Restoration/Signature Group and funding in the amount of Six Hundred Ninety-Eight Thousand Eight Hundred Eleven and no/100's Dollars (\$698,811.00) to clean Buildings A and B, located at 1221 and 1249 Fulwiler Rd, respectively.

Three companies were asked to propose cleaning both buildings, which had been used for production of carbon fiber. Each of the three contractors were asked to submit a proposal explaining what they felt was needed to clean the buildings for re-use by manufacturers (but not to an extent of "food grade"). Following the DCOA receiving each proposal, staff interviewed each contractor to better understand the proposals. After detailed review and analysis, staff believes Briercroft/Signature Group's proposal is the most comprehensive and will provide the best results.

Seaton Higginbotham made the motion to approve resolution DCOA-2019.02 authorizing a contract with Briercroft Fire & Restoration/Signature Group and funding up to \$698,811. Greg Blair seconded and the motion passed.

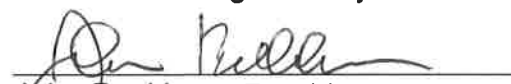
6. DISCUSSION AND POSSIBLE APPROVAL OF FY19 CONTRACTS WITH CITY OF ABILENE FOR AIRPORT BUSINESS DEVELOPMENT, ABILENE CHAMBER OF COMMERCE MILITARY AFFAIRS AND SMALL BUSINESS DEVELOPMENT CENTER: Kent Sharp presented the annual contracts for FY 2019 with the City of Abilene for Airport Business Development, Abilene Chamber of Commerce Military Affairs (ACoC) and the Small Business Development Center (SBDC). The contract amounts were approved in the FY 19 budget and no significant changes were made from last year's contracts. The fiscal impact for these three contracts is \$833,993 and staff recommends approval. Before a vote was taken Greg Blair stated he was Vice Chairman of the ACoC Military Affairs, and Seaton Higginbotham stated he is the Chairman of the ACoC.

Vic Corley made the motion to approve all the FY 2019 annual contracts as presented. Jack Rich seconded, and the motion passed.

7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH ABILENE EDUCATION FOUNDATION FOR NEXT UNIVERSITY: This item was not considered.

8. DISCUSSION OF NEXT MONTHLY BOARD MEETING: Vice President Rich announced the next scheduled meeting of the DCOA Board will be on Tuesday, November 27, 2018, at 1:30 p.m.

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


John Beckham, President