

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
January 24, 2019

MEMBERS PRESENT: John Beckham Jack Rich Vic Corley
Seaton Higginbotham

MEMBER ABSENT: Sam Vinson

STAFF PRESENT: Kim Tarrant Akane Thaxton

GUESTS PRESENT: Justin Jaworski Abilene Industrial Foundation
Mark Zachary McMahon Surovik Suttle, PC
Chris Shelton McMahon Surovik Suttle, PC
Mike Rains City of Abilene Finance
Charlie Dromgoole Guest

1. CALL THE MEETING TO ORDER: President John Beckham called the meeting to order at 1:32 p.m. at 174 Cypress St., 3rd floor conference room, Abilene, Texas.

2. APPROVAL OF MINUTES FROM THE JANUARY 3, 2019 BOARD MEETING: Seaton Higginbotham moved to approve the minutes with changes for the January 3, 2019, board meeting. Jack Rich seconded, and the motion carried.

3. SALES TAX REPORT FOR JANUARY 2019: Mike Rains, Director of Finance for the City of Abilene, presented the sales tax report for January 2019. The sales tax rebate for January is \$3,584,698.79 which represents November sales. Economic Development received \$896,174.70, which is 4.37% above last year and 2.33% above the projected FY19 budget amount. Of this rebate, \$129,514.55 is from prior periods, audit payments, future payments and unidentified payments. For the period of October through January, sales tax is 8.82% above last year and 2.33% above the approved FY 19 budget amount.

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.

President John Beckham announced the date is January 24, 2019 and the time is 1:40 p.m. Later, President Beckham announced the date is still January 24, 2019 and the time is 2:01 p.m. No vote or action was taken in Executive Session.

5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING PURCHASE OF LAND LOCATED IN ABILENE, TEXAS, FOR POTENTIAL USE BY PROJECT CAFE: This item was not considered.

6. DISCUSSION AND POSSIBLE APPOINTMENT OF CEO SEARCH COMMITTEE AND/OR RETENTION OF CEO SEARCH FIRM: President Beckham presented resolution DCOA-2019.12 appointing a CEO Search Committee to identify CEO candidates and make recommendations to the board. The resolution also authorizes retaining a CEO Search

Firm. After much discussion by the board, Jack Rich suggested adding a third paragraph to the resolution stating the Search Committee will appoint an Advisory Committee to provide input during the search process. President Beckham also requested Mayor Anthony Williams be added to the Search Committee as ex officio enabling him to attend meetings but not be a voting member.

Jack Rich made the motion to approve resolution DCOA-2019.12 as revised appointing a Search Committee for a new CEO. Vic Corley seconded and the motion passed.

7. DISCUSSION AND POSSIBLE APPROVAL OF A CONTRACT WITH AN INTERIM CEO: President Beckham presented resolution DCOA 2019.11 to the board, authorizing an Interim CEO Agreement with Charlie Dromgoole. Mark Zachary stated the resolution and a contract were circulated at the beginning of the meeting that gives President Beckham the authority to enter into the contract with an effective date of Monday, January 21, 2019.

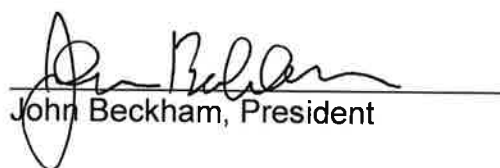
Jack Rich made the motion to approve resolution DCOA 2019.11 authorizing President John Beckham to enter into an Agreement with Charlie Dromgoole as Interim CEO. Vic Corley seconded and the motion passed.

4. EXECUTIVE SESSION – SESSION 2: 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.

President John Beckham announced the date is January 24, 2019 and the time is 2:15 p.m. Later, President Beckham announced the date is still January 24, 2019 and the time is 3:44 p.m. No vote or action was taken in Executive Session.

8. DISCUSSION OF NEXT MONTHLY BOARD MEETING: President Beckham announced the next scheduled meeting of the DCOA Board will be on Tuesday, February 19, 2019, at 1:30 p.m.

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


John Beckham, President