

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**February 19, 2019**

**MEMBERS PRESENT:** John Beckham      Jack Rich      Vic Corley  
  Seaton Higginbotham                          Sam Vinson

**STAFF PRESENT:**                      Charlie Dromgoole                                      Kim Tarrant

**GUESTS PRESENT:**                      Justin Jaworski                      Abilene Industrial Foundation  
  Mark Zachary                          McMahan Surovik Suttle, PC  
  Chris Shelton                          McMahan Surovik Suttle, PC  
  Mike Rains                                  City of Abilene Finance

**1. CALL THE MEETING TO ORDER:** President John Beckham called the meeting to order at 1:34 p.m. at 174 Cypress St., 3<sup>rd</sup> floor conference room, Abilene, Texas.

**2. APPROVAL OF MINUTES FROM THE JANUARY 24, 2019 BOARD MEETING:** Vic Corley moved to approve the minutes for the January 24, 2019, board meeting. Seaton Higginbotham seconded, and the motion carried.

**3. SALES TAX REPORT FOR FEBRUARY 2019 AND FINANCIAL REPORTS FOR DECEMBER 2018:** Mike Rains, Director of Finance for the City of Abilene, presented the sales tax report for February 2019. The sales tax rebate for February is \$4,658,097.15 which represents December sales. Economic Development received \$1,164,524.29, which is 16.36% below last year and 7.80% above the projected FY19 budget amount. Of this rebate, \$34,698.89 is from prior periods, audit payments, future payments and unidentified payments. For the period of October through February, sales tax is 1.65% above last year and 6.94% above the approved FY 19 budget amount. The DCOA's total current assets as of December 31, 2018 were \$30,510,036. The December revenues totaled \$1,098,669 and total expenditures were \$842,737 with \$600,325 being spent on six different projects.

**4. EXECUTIVE SESSION:** 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 February 19, 2019 and the time is 1:45 p.m. Later, President Beckham announced the date is still February 19, 2019 and the time is 3:54 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:** No discussion or action was taken in reference to this item.

**6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A SETTLEMENT AGREEMENT WITH THE CITY OF ABILENE FOR THE TMLIRP INSURANCE CLAIM RESULTING FROM THE 2014 HAIL STORM:** No discussion or action was taken in reference to this item.


**7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH THE CITY OF ABILENE IN REFERENCE TO STREET EXPENDITURES:** No discussion or action was taken in reference to this item.

**8. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH A SEARCH FIRM FOR A NEW CEO:** President Beckham presented resolution DCOA-2019.14 authorizing a contract with The PACE Group of Tupelo, MS and funds in the amount of \$30,000 to cover the base fee plus re-imbusement for any out-of-pocket expenses incurred by The PACE Group. The CEO search committee interviewed several search firms to assist in locating qualified individuals to serve as CEO of the DCOA after Kent Sharp's resignation as CEO on December 22, 2018.

After discussion, Seaton Higginbotham moved to approve resolution DCOA-2019.14 authorizing a contract with The PACE Group of Tupelo, MS and funds in the amount of \$30,000 as base fee, plus reimbursement for out-of-pocket expenses. Sam Vinson seconded and the motion passed.

**9.. DISCUSSION OF THE NEXT MONTHLY BOARD MEETING:** President Beckham announced the next scheduled meeting of the DCOA Board will be on Monday, March 18, 2019, at 1:30 p.m.

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

  
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John Beckham, President