

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
November 22, 2019

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

STAFF PRESENT: Misty Mayo Kim Tarrant

GUESTS PRESENT: Mark Zachary McMahon Surovik Suttle, PC
 Chris Shelton McMahon Surovik Suttle, PC
 Justin Jaworski Abilene Industrial Foundation

1. CALL THE MEETING TO ORDER: President John Beckham called the meeting to order at 10:00 a.m. at 174 Cypress St., 3rd floor conference room, Abilene, Texas.

2. APPROVAL OF MINUTES FROM THE OCTOBER 22, 2019 BOARD MEETING: Jack Rich moved to approve the minutes from the October 22, 2019, board meeting. Sam Vinson seconded, and the motion carried.

3. PRELIMINARY FINANCIAL REPORT FOR SEPTEMBER 2019: Kim Tarrant, Chief Operating Officer of the DCOA, presented the preliminary financial report for September 2019. The DCOA's total current assets as of September 30, 2019 were \$38,507,161. The September revenues totaled \$6,335,922 and total expenditures were \$989,596 with \$559,669 being spent on 9 different projects. This report is budget based not audited, the audit should be out sometime in March or April 2020.

4. DISCUSSION AND POSSIBLE APPROVAL OF THE DCOA's FY 2019 ANNUAL REPORT OF ACTIVIES: Misty Mayo, CEO of the DCOA explained that past annual reports did not include the DCOA's partners so this report is the first. The first part of the report is the traditional information with more professional graphics added to show project summaries and expenditures. The middle section is the financial information and the end has the partner reports included.

Sam Vinson made a motion to accept the DCOA FY19 annual report as presented. Seaton Higginbotham seconded and the motion passed. The annual report will be presented to the City Council in December.

5. EXECUTIVE SESSION: 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 November 22, 2019 and the time is 10:14 a.m. Later, President Beckham announced the date is still November 22, 2019 and the time is 11:22 a.m. No vote or action was taken in Executive Session.

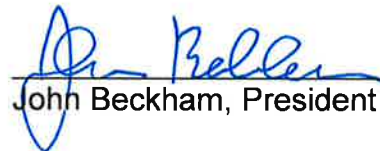
6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A NEW CONSOLIDATED LEASE AGREEMENT WITH EAGLE AVIATION SERVICES, INC. FOR PROPERTY AT THE ABILENE REGIONAL AIRPORT: No discussion or action was taken in reference to this item.

7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONSTRUCTION PROCUREMENT POLICY FOR DCOA: Misty Mayo presented resolution DCOA-2020.06 authorizing a construction procurement policy for the DCOA. She reported after several discussions with staff, Mark Zachary and Chris Shelton, DCOA's legal counsel, the DCOA has an opportunity to develop its own construction procurement policy. Having its own policy could speed up the construction and demolition bidding and procurement process by as much as a month and give the DCOA flexibility. With the help of Jacob & Martin, there will be certain criteria used to rank each bidder to include the size and scope of the project and past relationships with the bidders. The minimum proposed amount of a project to which the new policy would apply is \$100,000. Discussion ensued regarding needed changes to the proposed policy as presented and revisions to the resolution.

Jack Rich moved to approve resolution DCOA-2020.06 authorizing a construction procurement policy with the minimum project amount changed from \$100,000 to \$250,000. Vic Corley seconded and the motion passed.

8. DISCUSSION OF NEXT MONTHLY BOARD MEETING: President Beckham announced the next scheduled meeting of the DCOA Board will be on December 20, 2019, at 10:00 a.m.

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



John Beckham, President