

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**April 17, 2020**

**MEMBERS PRESENT:** Jack Rich                      Vic Corley                      Sam Vinson  
Floyd Miller                      Shea Woodard-Hall

**STAFF PRESENT:** Misty Mayo                      Cynthia Nesmith  
Julie Johncox

**GUESTS PRESENT:** Mark Zachary                      McMahon Surovik Suttle, PC  
Chris Shelton                      McMahon Surovik Suttle, PC  
Dan Booth                      KTAB

**1. CALL THE MEETING TO ORDER:** President Jack Rich called the meeting to order at 1:36 pm by videoconference. President Rich also welcomed the newly-appointed Board member Floyd Miller.

**2. PUBLIC COMMENT ON AGENDA ITEMS:** President Jack Rich announced an opportunity for the public to comment on any of the agenda items. He further stated that there would be no votes or formal action taken during public comment, that this would allow members of the public to present ideas and information to the DCOA Board and staff pertaining to the items on the agenda, and that if there was anyone wanting to make a public comment, to please state their name and address. No one from the public spoke.

**3. EXECUTIVE SESSION:** President Rich stated: I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with 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 Rich announced the date is April 17, 2020 and the time is 1:39 pm. Later, President Rich announced the date is still April 17, 2020 and the time is 2:33 pm. No vote or action was taken in Executive Session.

**4. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION SETTING PARAMETERS AND/OR AUTHORIZING THE ECONOMIC RELIEF INCENTIVES COMMITTEE TO SET PARAMETERS FOR THE DCOA's ECONOMIC RELIEF GRANTS:** CEO Misty Mayo presented Resolution DCOA-2020.23 authorizing the Economic Relief Incentives Committee to set parameters. This Resolution is to compliment Resolution DCOA-2020.22 passed at the last Board meeting to establish a fund of set-aside monies to contribute to qualified companies for Type A NAICS codes. Ms. Mayo discussed the presentation slide showing the Economic Relief Incentives Parameters; (i) a company or project with a qualified Type A NAICS code will receive a minimum grant of \$25,000, (ii) Company must be in business for the previous 24 months in Abilene, (iii) Company must agree on certain job retention numbers and must remain in Abilene for 12 months after contract is dated and signed, (iv) every grant does require a contract. These parameters are in line with Texas Government Code that dictates requirements for Type A funded economic development organizations. This Resolution gives authority to the committee to make decisions for grants up to \$99,999 and gives them the option to bring any or all requests for funds to the DCOA Board of Directors for

approval. Sam Vinson serves as chairman of the committee and serves along with Shea Woodard-Hall, the committee having been appointed by President Jack Rich.

President Rich asked Ms. Mayo for clarification. Specifically, he asked for confirmation that the committee will have the option to approve grants up to \$99,999 and that anything over that amount will be brought before the Board for approval. Ms. Mayo confirmed that this approval authority is correct. President Rich thanked Sam Vinson and Shea Woodard-Hall for their work on the committee and working with staff especially due to the tight deadline so this process can be moved along. Sam Vinson commented on what a great job Ms. Mayo and the DCOA staff did in putting this framework together in a quick fashion. He also stated that there are a lot of variables at play and a lot of things to consider in this process, and that he believes that the structure the DCOA has developed will provide efficiency in getting money to those who need it but also stay within the Type A guidelines. Ms. Mayo stated that it was important for the public to know this will be done through an online application and the DCOA has stated that the application will be live by April 28th.

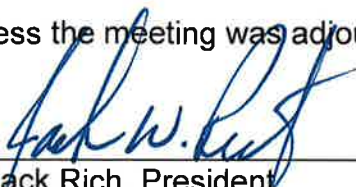
Sam Vinson moved to approve Resolution DCOA-2020.23 authorizing the Economic Relief Incentives Committee to set parameters for the economic relief grant fund. Shea Woodard-Hall seconded and the motion passed.

**5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION TO PURCHASE PROPERTY IN CENTRAL ABILENE:** Misty Mayo presented Resolution DCOA-2020.24 authorizing the purchase of central Abilene property that includes a parking garage. If the Board approves this purchase, this item will go before the City Council on May 14th for their approval since the amount is over the \$250,000 needing council's approval. Ms. Mayo asked Sam Vinson to address the Board concerning the project. Mr. Vinson stated that this property had previously been discussed, and that this is a great opportunity and a perfect fit for the DCOA and its mission to support the City of Abilene and the downtown as well. He further stated that financially this will be good to step into the ownership role as opposed to the role of renter and that the numbers support a viable purchase. The DCOA is looking at a closing date of May 15<sup>th</sup>. It was also noted that a Phase I environmental and inspections of the property have already been completed.

Shea Woodard-Hall moved to approve Resolution DCOA-2020.24 authorizing the purchase of central Abilene property including all fixtures and/or personal property for \$985,000. Floyd Miller seconded and the motion passed.

**6. DISCUSSION OF THE NEXT BOARD MEETING DATE:** President Rich announced the next scheduled meeting of the DCOA Board will be on Tuesday, April 28, 2020, at 1:30 pm.

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

  
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Jack Rich, President