

The DCOA's total current assets as of July 31, 2020, were \$35,206,349. The July revenues totaled \$1,028,114, and total expenditures were \$1,089,885, with \$800,263 spent on seven different projects.

7. EXECUTIVE SESSION: President Jack 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, and that any vote or action will be taken in open session.

President Rich announced the date is August 26, 2020, and the time is 1:10 pm. Later, President Rich announced the date is still August 26, 2020, and the time is 3:04 pm, and that no vote or action was taken in Executive Session.

8. DISCUSSION ON PROJECTS, INCLUDING ECONOMIC RELIEF GRANTS (ERGS), FOR PURPOSE OF PROVIDING CURRENT STATUS OF PROJECTS: CEO Misty Mayo explained that the DCOA received 33 applications, 18 of which did not qualify due to their NAICS codes. CEO Misty Mayo stated that of the \$3,000,000 in funds to be awarded, there are eight grants that have been awarded, totaling \$1,778,798, with one additional qualified ERG that will be voted on today and one qualified ERG that will be voted on during City Council.

CEO Misty Mayo stated that in 2020, thus far, the DCOA has approved a total of 16 projects with two ERG projects pending votes since January.

The DCOA staff team is in the process of converting to the customer/project management software, Salesforce, with the plan to have the implementation finalized by the end of the year.

9. DISCUSSION AND POSSIBLE APPROVAL OF FY21 CONTRACT WITH THE ABILENE INDUSTRIAL FOUNDATION: CEO Misty Mayo stated that the DCOA and AIF have worked on a contract that includes components from the Strategic Plan and Core Pillars. The DCOA and AIF are still in negotiations, with a goal of finalizing the contract by the September Board meeting. No action was taken on this item.

10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT GRASSHOPPER: CEO Misty Mayo presented Resolution DCOA-2020.42 authorizing an incentive package for Project Grasshopper, pending City Council's approval. Project Grasshopper is a business expansion project for a regional office and distribution facility. The capex is \$5,259,952.15 and the incentive is \$500,000 (9.51%) (total capex is \$6,188,179). The DCOA is considering nine jobs created and 17 jobs retained, taking into consideration the 15% of business the company does in retail (11 jobs created and 20 retained, total). The average salary of the jobs created is above \$60,000.

Sam Vinson made a motion to approve Resolution DCOA-2020.42 authorizing an incentive for Project Grasshopper. Vic Corley seconded, and the motion passed. President Jack Rich stated to the let the record reflect that Shea Hall was absent for the vote.

11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT MARK: CEO Misty Mayo presented Resolution DCOA-2020.45 authorizing an incentive package for Project Mark. Project Mark is a new company to Abilene; a business attraction project for a manufacturing and corporate headquarters. The project creates 18 jobs with an average wage of over \$36,000. The capital investment is \$1,050,000 and the incentive is \$60,000 (6%).

Sam Vinson made a motion to approve Resolution DCOA-2020.45 authorizing an incentive for Project Mark. Floyd Miller seconded, and the motion passed. President Jack Rich stated to the let the record reflect that Shea Hall was absent for the vote.

12. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT ERG-10: CEO Misty Mayo presented Resolution DCOA-2020.44 stating the committee recommended a grant to a company for an amount not to exceed \$300,000, for the company's retention of 36 full-time employees for one-year, pending the City Council's approval. CEO Misty Mayo explained the company is a manufacturer, providing custom welding, steel fabrication, and code work (structural steel, tank, and vessel) for a variety of industries around the world. The company is an active participant in the Business Retention and Expansion (BRE) Program.

Sam Vinson, Chair of the ERG Committee, said the staff of the DCOA continues to do a great job of working through the applications. The staff continues to perform at a very high level and that Sam is grateful for their work. Sam stated the company is a good company that the DCOA has history with, it passed through the ERG committee unanimously, and it aligns well with previous grants awarded.

President Jack Rich stated that since it is coming from the committee, there is no need for a motion or second. President Jack Rich asked each Board member for their vote; it was unanimous, and the motion passed. President Jack Rich stated to the let the record reflect that Shea Hall was absent for the vote.

President Jack Rich thanked the committee and the staff of the DCOA for the work that has been done and stated the work is a great benefit to their constituents in Abilene.

13. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING CHANGES TO THE DCOA'S BYLAWS: CEO Misty Mayo presented Resolution 2020.40 adopting the Amended and Restated Bylaws, pending City Council's approval.

Floyd Miller made a motion to approve Resolution DCOA-2020.40 adopting the Amended and Restated Bylaws. Sam Vinson seconded, and the motion passed. President Jack Rich stated to the let the record reflect that Shea Hall was absent for the vote.

14. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING OF (I) A RESTATED CERTIFICATE OF FORMATION (FORMERLY ARTICLES OF INCORPORATION) OF THE DCOA WITH AMENDMENTS AND (II) AN APPLICATION TO PRESENT TO THE ABILENE CITY COUNCIL TO AMEND THE DCOA'S CERTIFICATE OF FORMATION (FORMERLY ARTICLES OF INCORPORATION): CEO Misty Mayo presented Resolution DCOA-2020.41 authorizing the approval of the Restated Certificate of

Formation and the written application requesting approval of amendments to the DCOA's Certificate of Formation f/k/a Articles of Incorporation (the "Certificate of Formation"), pending City Council's approval.

Floyd Miller made the motion to approve Resolution DCOA-2020.41 adopting the Restated Certificate of Formation with new amendments and authorize the attached written application requesting approval of the attached Restated Certificate of Formation with new amendments to be filed with the City Council. Vic Corley seconded, and the motion passed. President Jack Rich stated to let the record reflect that Shea Hall was absent for the vote.

15. ORAL PRESENTATION OF SEMI-ANNUAL REPORT FROM NEXTUNIVERSITY: CEO Misty Mayo introduced Marissa Thompson, who is the Director of Workforce and Talent Development for the Abilene Industrial Foundation (AIF). Currently, the DCOA contracts with the AIF to oversee the Program.

Marissa highlighted the Program's successes for the 2019-2020 school year and stated that *NEXT*University provides great opportunities for students to build their technical skills, soft skills, and self-esteem:

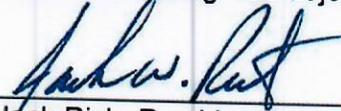
- Expanded the program's pathways by 85%, added three additional pathways (LVN, Industrial Systems, and Aircraft Technology) to bring the new total to five
- Increased the number of scholarships awarded by 74%, utilizing \$35,000 in DCOA scholarship dollars
- Increased enrollment by 24% and the retention rate from Fall to Spring by 93%
- Hosted the first *NEXT*University CTE Signing Day, 11 students signed letters of commitment to continue their education at either Cisco or TSTC
- Hired a new *NEXT*University career coach, Elisha Seca, and a new CTE Director

Marissa stated that *NEXT*University has a goal to increase enrollment this school year by 20%. The DCOA is entering into a contract with the Abilene Independent School District (AISD) this year to continue the *NEXT*University program. AISD will be funding 2/3 of the Career Coach's salary and benefits and the DCOA will fund 1/3 of the salary and benefits. The next fiscal year, AISD will fully fund the Career Coach's salary and benefits.

16. MARKETING 201 PRESENTATION: CEO Misty Mayo mentioned the commitment to continual education concerning economic development and the DCOA. Economic development marketing is looking at a large component of data and analytics, online economic development marketing trends that are changing as rapidly as technology is changing, and specific targeted messaging that aligns with the DCOA's strategic plan for economic development.

17. DISCUSSION OF THE NEXT BOARD MEETING: Board members considered dates for the next meeting, and President Rich announced the next scheduled regular meeting of the DCOA Board will be on Wednesday, September 23, 2020, at 1:00 pm. President Jack Rich requested that the Board send their individual feedback to DCOA staff in reference to having in-person meetings in a suitable meeting place for future meetings.

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



Jack Rich, President



Vic Corley, Secretary/Treasurer