

RESOLUTION NO. 44 2015

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, APPROVING REVISIONS TO THE BYLAWS OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. ("DCOA").

WHEREAS, on November 16, 1989, City Council approved Resolution No. 65-1989 authorizing the creation of the Development Corporation of Abilene, Inc. (DCOA) pursuant to the Texas Development Corporation Act, as defined in Chapters 501 and 504 of the Texas Local Government Code, as amended, (formerly Art. 5190.6 of the Texas Revised Civil Statutes), hereinafter referred to as the "Act"; and,

WHEREAS, the Act allows municipalities to create a nonprofit corporation that will promote the creation of new and expanded industry and manufacturing activity within the municipality and its vicinity; and,

WHEREAS, the development corporation is to operate separately from the municipality, with a board of directors that oversees the efforts; and,

WHEREAS, in 1989, the Texas Legislature amended the Act by adding Section 4A, which allowed the creation of a new type of development corporation that could be funded by the imposition of a local sales and use tax dedicated to economic development for projects that primarily promote new and expanded industrial and manufacturing activities; and,

WHEREAS, Abilene was the first in Texas to adopt the additional ½ cent sales tax, and the DCOA exists under the City's federal tax identification number; and,

WHEREAS, the Abilene City Council is the governing body and the Mayor appoints the five directors of the DCOA for three-year terms; and,

WHEREAS, the DCOA is charged with administering the economic development sales tax revenue and formulating an economic development plan for future efforts; and,

WHEREAS, the DCOA contracts annually with the City of Abilene to provide staff and services required for its operations through the Department of Economic Development, and recently, the DCOA board assumed the responsibility of hiring, evaluating and firing the CEO, which is also a City employee; and,

WHEREAS, the bylaws have not been revised since 1995, and changes are needed to better reflect current business conditions and procedures as outlined in the Act; and,

WHEREAS, the DCOA board of directors approved the herein described revisions to its bylaws on June 23, 2015, and now requests the City Council also approve them.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

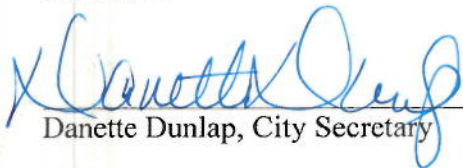
Part 1. Revisions to the bylaws of the Development Corporation of Abilene, Inc. are authorized as proposed in the attached redline version and summarized below. The changes:

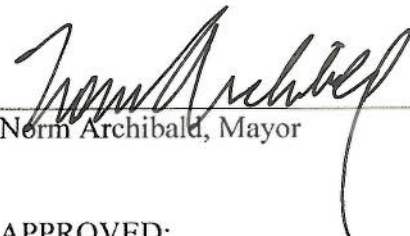
- A. Provide for the direct hiring of employees and provide benefits, should the board desire to do so,
- B. Streamline the committee appointment process to allow the board President to appoint committees as needed, and
- C. Require City Council approval of all incentive packages, borrowing of funds or other projects approved by the board that exceed \$249,999.99.

Part 2. That this resolution shall take effect immediately from and after its passage.

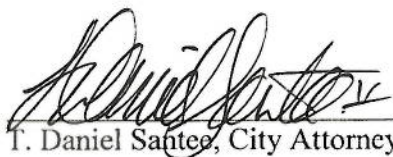
ADOPTED this the 9th day of July 2015.

ATTEST:

  
\_\_\_\_\_  
Danette Dunlap, City Secretary

  
\_\_\_\_\_  
Norm Archibald, Mayor

APPROVED:

  
\_\_\_\_\_  
T. Daniel Santee, City Attorney