

RESOLUTION NO. 105-2018

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE DEVELOPMENT CORPORATION OF ABILENE, INC. ("DCOA") ASSISTANCE AGREEMENT WITH ABILENE CHRISTIAN UNIVERSITY FOR ITS NEXT LAB PROJECT.

WHEREAS, NEXT Lab is a project of Abilene Christian University's Department of Engineering and Physics and involves the advancement of molten salt reactors technology while educating the next generation of leaders in nuclear science and engineering; and,

WHEREAS, the NEXT Lab on-campus collaboration group has 27 members, including faculty and student employees from various departments, with the goal of providing global solutions to the world's need for; 1) safer and less expensive energy, 2) pure and abundant water, and 3) medical isotopes for diagnoses and treatment of cancer; and,

WHEREAS, the technology involves a molten salt test loop (MSTL), built on-campus, which allows them to analyze flow, pressure and temperature; and,

WHEREAS, the next step in the research process is to shift the focus to using molten salt for testing advanced instruments, which is expected to take eighteen (18) months with a complete staff of thirty (30), including three (3) new full-time positions, about seventeen (17) ongoing part-time student employees, and part-time work from ten (10) faculty members; and,

WHEREAS, the technology will help retain high-value jobs in Abilene by providing the opportunity to apply for millions of dollars in research grants from both the Federal government and private sector investors; and,

WHEREAS, of the \$3,000,000 needed to continue the research and development phase, more than \$500,000 has been donated to ACU in support of NEXT Lab, and ACU has committed \$500,000 to support the project with personnel, facilities, and administrative support; and,

WHEREAS, a grant application for \$800,000 was submitted to the U.S. Department of Energy with a response expected by the end of 2018; and,

WHEREAS, the Legett and Kickapoo Springs Foundations have jointly committed to match funding of \$600,000, contingent upon other commitments for another \$600,000; and,

WHEREAS, on June 26, 2018, DCOA approved resolution DCOA-2018.21 authorizing \$300,000 in support of NEXT Lab contingent upon award of match funds of at least \$300,000 from the Legett and Kickapoo Springs Foundations; and,

WHEREAS, DCOA requests City Council approve the DCOA assistance for ACU's NEXT Lab.

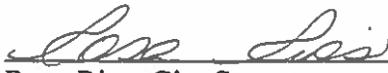
NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

PART 1. That the DCOA's assistance to Abilene Christian University for its NEXT Lab project is hereby approved, which totals Three Hundred Thousand and 00/100's Dollars (\$300,000.00) and is contingent upon award of match funds of at least \$300,000.00 from the Legett and Kickapoo Springs Foundations.

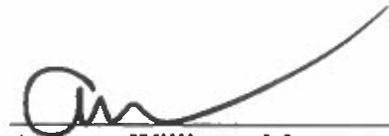
PART 2. That this Resolution takes effect immediately upon its passage.

ADOPTED this the 12th day of July 2018.

ATTEST:



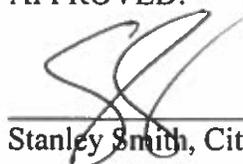
Rosa Rios, City Secretary



Anthony Williams, Mayor



APPROVED:



Stanley Smith, City Attorney