

RESOLUTION NO. 202-2023

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE DEVELOPMENT CORPORATION OF ABILENE, INC.'S ("DCOA") INCENTIVE FOR PROJECT MORELLO ("COMPANY").

WHEREAS, on May 10, 2023, the DCOA approved Resolution No. DCOA-2023.18 (the "DCOA Resolution") authorizing the DCOA's President to enter into an agreement with the Company for an incentive for Project Morello in an amount not to exceed \$2,750,000 (the "Incentive") in exchange for the Company's retention and creation of 665 full-time employees ("FTEs") at the end of a period of up to 7-years; and


WHEREAS, the DCOA requests that the City of Abilene approve the DCOA's Incentive with the Company as set forth in the DCOA Resolution.

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

- PART 1.** The City of Abilene hereby authorizes, in exchange for the Company's retention and creation of 665 FTEs at the end of a period of up to 7-years, the DCOA to provide the Company with an Incentive in an amount not to exceed \$2,750,000, under the terms and as set forth in the DCOA Resolution.
- PART 2.** The DCOA's budget is hereby amended to include the expenditures described herein.
- PART 3.** This Resolution takes effect immediately upon its adoption.

ADOPTED this 26th day of October, 2023.

ATTEST:




Kaitlin Richardson, Deputy City Secretary



Weldon Hurt, Mayor

APPROVED:



Stanley Smith, City Attorney