

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
SEPTEMBER 28, 2021

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

**Shea Hall joined the meeting by videoconference.*

STAFF PRESENT: Misty Mayo Julie Johncox Brock New
Amy Whitmer Akane Thaxton Ashley Whitmer
Regi McCabe-Gossett

GUESTS PRESENT: Chris Shelton McMahon Surovik Suttle, PC
Victor Barber Abilene Marshal's Department
Marissa Ransted Abilene Industrial Foundation
Shaun Martin Atmos Energy
Marilyn Miller

1. **CALL THE MEETING TO ORDER:** Chair Jack Rich called the meeting to order at 1:00 pm and introduced all Board Members present both in-person and virtually.
2. **INVOCATION:** Vice Chair Sam Vinson offered the invocation.
3. **PUBLIC COMMENT ON AGENDA ITEMS:** Chair 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 who would like to make a public comment, to please state their name and address. No members of the public requested to make public comment. Thus, Chair Jack Rich moved on to Agenda Item 4.
4. **APPROVAL OF MINUTES FROM THE AUGUST 23, 2021 BOARD MEETING:** Sam Vinson moved to approve the minutes from the August 23, 2021 board meeting. Floyd Miller seconded, and the motion passed.
5. **GOVERNANCE SCHEDULE:** CEO Misty Mayo stated that the 2021 governance schedule is in the packet. The governance schedule is a tool that ensures the DCOA is operating on schedule and can be amended as needed.
6. **DCOA FINANCIAL REPORT FOR JULY 2021:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for July 2021. As of July 31, 2021, the DCOA's total operating revenue was \$1,170,953, and cash at the end of the period was \$34,300,248. The DCOA's total assets were \$91,084,918, and the DCOA's total liabilities were \$321,478.
7. **EXECUTIVE SESSION:** Chair 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.

Chair Jack Rich announced the date is September 28, 2021, and the time is 1:11 pm. Later, Chair Jack Rich announced the date is still September 28, 2021, and the time is 3:49 pm, and that no vote or action was taken in Executive Session.

8. REPORT FROM THE PRESIDENT AND CEO: CEO Misty Mayo presented Resolution DCOA-2021.24, approving expenditures greater than or equal to \$50,000. CEO Misty Mayo presented the expenditures over \$50,000 for approval. Vic Corley made a motion to approve Resolution DCOA-2021.24, approving expenditures greater than or equal to \$50,000. Sam Vinson seconded, and the motion passed. CEO Misty Mayo then reported on the DCOA's Marketing Initiatives, Facilities Update, DCOA Investments, and Strategic Prioritization Plan.

CEO Misty Mayo provided an update on the DCOA's Marketing Initiatives including: (a) Hired a Marketing Firm; (b) Activated DevelopAbilene Social Media Campaign on LinkedIn and Facebook; (c) Misty Mayo Participated as an Invited Guest Panelist at the YTexas Summit: The Great Texas Migration (Rural Texas) Panel; (d) Misty Mayo Interviewed by the Japan Times for an Abilene Profile; (e) Misty Mayo Interviewed by Texas CEO Magazine; (f) Julie Johncox Escorted Special Guests on Ambassador Trip to Austin; (g) 4 Team Members Certified in Economic Development Sales Tax Training by the Texas Economic Development Council; (h) Team Marketing Missions to the Logistics Development Forum, Southern Economic Development Council's Annual Conference, Team Texas Economic Summit (Site Consultant Event), North Texas Commercial Association of Realtors and Real Estate Professionals Expo, and FabTech (Nation's Largest Metal Fabrication Show); and (i) commissioned a 2-page investment profile in Site Selection Magazine for September where the advertorial was spotlighted on the homepage of siteselection.com and included in the weekly email sent to site selectors and investors.

CEO Misty Mayo provided a Facilities Update, explaining the DCOA completed Eagle Aviation Services, Inc.'s \$1.1 Million Expansion project. In addition, she provided an update on DCOA Investments, stating that the DCOA opened a DCOA Investment Checking Account and moved the funds from the City of Abilene to the account at First Financial Bank.

CEO Misty Mayo also provided an update on the project with Amazon. The 71,000 square foot distribution facility in Five Points Business Park will power Amazon's last-mile delivery capabilities to increase efficiency of deliveries to customers. The project converts a warehouse into a competitive logistics and distribution center, is estimated to create 15-45 jobs, and invest \$3 million in capital investment.

CEO Misty Mayo explained that the upcoming tasks for the Strategic Prioritization Plan. The DCOA Board will review and prioritize the objectives gathered from the input provided by key stakeholders and economic development partners. The objectives will be organized in the following functional areas: Administration, Plans and Policies, Business Retention and Expansion, Marketing, Business Attraction, Prospect Management, Real Estate, and Workforce.

9. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE DCOA'S CHIEF EXECUTIVE OFFICER TO ENTER INTO FISCAL YEAR 2022 CONTRACTS WITH THE CITY OF ABILENE FOR THE AIRPORT BUSINESS DEVELOPMENT MANAGEMENT PROGRAM, GRIGGS CENTER FOR ENTREPRENEURSHIP AND PHILANTHROPY AT ABILENE CHRISTIAN UNIVERSITY, MILITARY AFFAIRS COMMITTEE OF THE CHAMBER OF COMMERCE, ABILENE INDUSTRIAL FOUNDATION, AND ABILENE INDEPENDENT SCHOOL DISTRICT: CEO Misty Mayo presented Resolution DCOA-2021.25, authorizing approval of the Fiscal Year 2022 Partner

Agreements with the City of Abilene, the Abilene Chamber of Commerce, Abilene Industrial Foundation, Abilene Christian University, and Abilene Independent School District. CEO Misty Mayo presented the Fiscal Year 2022 Partner Agreement explanations and contracted amounts. Sam Vinson made a motion to approve Resolution DCOA-2021.25, authorizing approval of the Fiscal Year 2022 Partner Agreements with the City of Abilene, the Abilene Chamber of Commerce, Abilene Industrial Foundation, Abilene Christian University, and Abilene Independent School District. Floyd Miller seconded, and the motion passed.

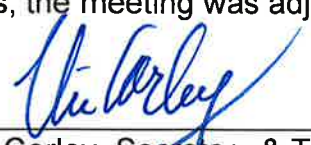
10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE DCOA'S CHIEF EXECUTIVE OFFICER TO ENTER INTO AN AMENDMENT TO THE FISCAL YEAR 2021 CONTRACT WITH TEXAS TECH UNIVERSITY FOR THE SMALL BUSINESS DEVELOPMENT CENTER: CEO Misty Mayo presented Resolution DCOA-2021.26, authorizing an amendment to the DCOA's Services Agreement with Texas Tech University and its designated agent, the Small Business Development Center for Fiscal Year 2021. CEO Misty Mayo presented the Fiscal Year 2021 amendment details. Sam Vinson made a motion to approve Resolution DCOA-2021.26, authorizing an amendment to the DCOA's Services Agreement with Texas Tech University and its designated agent, the Small Business Development Center for Fiscal Year 2021. Vic Corley seconded, and the motion passed.

11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AMENDMENT TO THE DCOA CEO'S EMPLOYMENT AGREEMENT AND/OR SALARY AND BENEFITS: Vic Corley made an oral motion to appoint Board Members Jack Rich and Sam Vinson to jointly: (i) negotiate, approve, and make changes to the current salary and Employment Agreement of the DCOA's CEO, Misty Mayo; (ii) award an incentive bonus to the DCOA's CEO, Misty Mayo; and (iii) make changes to the incentive bonus structure moving forward for the DCOA's CEO, Misty Mayo, based on the DCOA Board's discussion in Executive Session. Shea Hall seconded, and the motion passed.

12. DISCUSSION OF THE NEXT BOARD MEETING DATE: Board Members considered dates for the next meeting, and Chair Jack Rich announced that the next scheduled meeting of the DCOA Board is tentatively scheduled for October 27, 2021, at 9:00 am.

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



Jack Rich, Chair

Vic Corley, Secretary & Treasurer