

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**MARCH 31, 2021**

<b>MEMBERS PRESENT:</b>	Jack Rich Shea Hall	Vic Corley Floyd Miller	Sam Vinson
<b>STAFF PRESENT:</b>	Misty Mayo Julie Johncox	Brock New Akane Thaxton	Amy Whitmer
	Ashley Whitmer		
<b>GUESTS PRESENT:</b>	Mark Zachary Brent Schroeder Helen Usera Marissa Ransted Gary Grubbs Shaun Martin John Beckham Doug Peters David Swart Samuel Garcia Sam Hatten	McMahon Surovik Suttle, PC Abilene Industrial Foundation Abilene Industrial Foundation Abilene Industrial Foundation Abilene Industrial Foundation Abilene Industrial Foundation Abilene Industrial Foundation Abilene Industrial Foundation	

1. **CALL THE MEETING TO ORDER:** Chair Jack Rich called the meeting to order at 9:03 am by videoconference.
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.

Samuel Garcia spoke during public comment regarding comments, concerns and/or questions about a) the agenda; b) the DCOA CEO's moving expenses; and c) DCOA spending. Chair Jack Rich thanked Mr. Garcia for his public comment and asked if CEO Misty Mayo would like to respond to Mr. Garcia's comments. CEO Misty Mayo explained the details of her contract regarding moving expenses, stated that no expenses were paid outside of her contract and recited the provision in her contract relating to moving expenses. Chair Jack Rich observed that it was a competitive hiring process for the Chief Executive Officer position and the hiring committee felt Ms. Mayo would be a professional that would add significant value to the economic development process of Abilene. Chair Jack Rich also observed that in consultations with the firm which helped recruit and negotiate the contract, the contract was found to be appropriate and necessary.

Chair Jack Rich called for any additional members of the public who would like to make a public comment. Sam Hatten spoke during public comment regarding comments, concerns and/or questions about a) the salary and moving related expenses for the operations officer in comparison to the previous role; b) the agenda; and c) scheduling a meeting with the DCOA's Executive Director. Chair Jack Rich thanked Mr. Hatten for his public comment and asked if CEO Misty Mayo would like to respond to Mr.

Hatten's comments. CEO Misty Mayo explained that the DCOA realigned with all partners, which included assuming responsibilities for roles which had been contracted out with partners in the past. While the DCOA's President and Chief Executive Officer role and Chief Operating Officer role were similar in title to former employees, the roles and expectations have expanded greatly and are no longer the same. CEO Misty Mayo explained that it was a competitive hiring process for the Chief Operating Officer position and CEO Misty Mayo did not personally know COO Julie Johncox prior to hiring her.

Chair Jack Rich called for any additional members of the public who would like to make a public comment. No other 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 FEBRUARY 26, 2021 BOARD MEETING:** Sam Vinson moved to approve the minutes from the February 26, 2021 Board Meeting. Vic Corley seconded, and the motion passed.

Floyd Miller had technical difficulties with his audio and was unable to vote on Agenda Item 4. Later, when his technical difficulties were resolved, Floyd Miller indicated a vote of yes to approve the minutes. Shea Hall was not present at the meeting during Agenda Item 4.

CEO Misty Mayo announced that the DCOA Investment Policy was now available for the public and Board to review on the DCOA's website, and that the Investment Policy was not posted prior to the start of the meeting because it was considered by a Board committee.

**5. GOVERNANCE SCHEDULE:** Misty Mayo, DCOA CEO, 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 is a living document that can be amended as needed.

**6. REPORT FROM THE PRESIDENT AND CEO: DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING EXPENDITURES OVER \$50,000 AS DESCRIBED IN THE PRESIDENT AND CEO'S REPORT:** CEO Misty Mayo presented Resolution DCOA-2021.13, approving expenditures greater than or equal to \$50,000. CEO Misty Mayo explained that when the Bylaws were passed by the Board and ratified by City Council in January 2021, the amended Bylaws included a provision providing that expenditures equal to or greater than \$50,000 require Board approval. In her reply, CEO Misty Mayo presented expenditures over \$50,000, including projects that were approved by Resolution and/or approved by the Board and ratified by City Council in the Budget.

Sam Vinson made a motion to approve Resolution DCOA-2021.13, approving expenditures greater than or equal to \$50,000. Vic Corley seconded, and the motion passed.

Floyd Miller was experiencing technology issues in reference to appearing by video and as a result it was announced that his vote would not be counted for Agenda Item 6. Shea Hall was not present for Agenda Item 6.

**7. DCOA FINANCIAL REPORT FOR FEBRUARY 2021:** CEO Misty Mayo reminded everyone that the Board made the decision to hire Condley and Company, LLP to assist in the 12-month commitment to move all financials to QuickBooks. The process was started in October 2020 so the DCOA was at the 6-month mark of the process.

Akane Thaxton, DCOA Finance Manager, presented the Financial Report generated by QuickBooks for February 2021. The DCOA's total assets as of February 28, 2021, were \$40,620,346.40, and the DCOA's total current liabilities were \$345,429.21.

Shea Hall joined the meeting by videoconference.

**8. REPORT RELATED TO PROGRESS OF THE ABILENE INDUSTRIAL FOUNDATION (AIF) REGARDING ITS SERVICES AGREEMENT WITH THE DCOA AND UPDATES FROM THE AIF QUARTERLY REPORT:** CEO Misty Mayo introduced Doug Peters, with the Abilene Industrial Foundation (AIF), to brief the Board on the progress of the AIF regarding its services agreement with the DCOA and present the AIF Quarterly Report for January – March 2021. From January – March 2021, the AIF has a) sent out 3 surveys gaining insights on industry needs and received 67 responses; b) served as a key support partner to the Big Country Manufacturing Alliance (BCMA) for the \$300,000 (over 3-years) grant from the Dallas Fed in partnership with Workforce Solutions of West Central Texas; c) partnered with Workforce Solutions for the Texas Industry Partnership (TIP) grant receiving \$37,5000 from the Texas Workforce Commission and matching funds of \$37,500 from the DCOA to commission an updated workforce study; d) identified 530 Type A companies; and e) updated data on 450 Type A companies.

In addition, AIF leveraged \$170,000 in private resources to invest in the creation of the downtown Festival District and contributed over \$100,000 in private funds to create the downtown vision plan. AIF also provides private resources that ensure pro-business, pro-growth legislation and conditions for area businesses. CEO Misty Mayo thanked Doug for his team's hard work and Chair Jack Rich acknowledged that AIF is one of the critical 3 legs that helps develop Abilene.

**9. 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 March 31, 2021 and the time is 9:59 am. Later, Chair Jack Rich announced the date is still March 31, 2021 and the time is 11:30 am, and that no vote or action was taken in Executive Session.

**10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AND ADOPTING THE DCOA'S INVESTMENT POLICY AND APPOINTING INVESTMENT OFFICERS AND A CHIEF FINANCIAL OFFICER:** Chair Jack Rich announced an opportunity for the public to comment on Agenda Item 10 because the Investment Policy was posted on the website at the beginning of the meeting. He further stated 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 a discussion and possible approval of the DCOA's Investment Policy. CEO Misty Mayo acknowledged the Investment Policy was reviewed and discussed at the previous meeting. Chair Jack Rich explained the Investment Policy was reviewed by a committee of Vic Corley and Jack Rich, and additionally reviewed by the DCOA's attorneys.

CEO Misty Mayo presented Resolution DCOA-2021.11, approving and adopting an Investment Policy and appointing certain officers. Sam Vinson made a motion to approve Resolution DCOA-2021.11,

approving and adopting an Investment Policy and appointing certain officers. Shea Hall seconded, and the motion passed. Floyd Miller was experiencing technology issues in reference to appearing by video and as a result it was announced that his vote would not be counted for Agenda Item 10.

**11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH ALLIED EMPLOYER GROUP FOR PROFESSIONAL SERVICES:** CEO Misty Mayo presented Resolution DCOA-2021.12, authorizing the procurement of professional services from Allied Employer Group, Inc. The DCOA's plan for realignment included DCOA handling its payroll and HR services. The DCOA will contract with Allied Employer Group to handle specific deliverables that deal with the DCOA's payroll and HR Services.

Sam Vinson made a motion to approve Resolution DCOA-2021.12, authorizing the procurement of professional services from Allied Employer Group, Inc. Floyd Miller seconded, and the motion passed.

**12. PRESENTATION OF DCOA'S ROLE, HISTORY, AND 2020 SITE SELECTION CRITERIA:** CEO Misty Mayo presented on the DCOA's role, history and 2020 site selection criteria. The DCOA's role is to a) focus on creating the Abilene of the future; b) communicate that Abilene, Texas is the competitive option; and c) recruit and retain companies for Abilene to ensure the viability of the community for years to come. The DCOA is managed by a Board of Directors that is selected by the Mayor and appointed by the City Council of Abilene. The current Board of Directors include Chair Jack Rich, Vice Chair Sam Vinson, Secretary and Treasurer Vic Corley, Shea Hall, and Floyd Miller. CEO Misty Mayo stated highlights of the DCOA's 31-year history and explained a more detailed history was included in the packet posted on the website.

The DCOA's core goals include Business Attraction, Business Retention and Expansion, Entrepreneurial, Workforce and Talent Development, and Marketing and Brand Awareness. CEO Misty Mayo explained the important role these core goals play in diversifying Abilene's tax base. When the DCOA can attract more companies to do business in Abilene, it adds primary jobs and contributes tax revenue and capital investment to Abilene; which help to alleviate the tax burden off of the residents and homeowners because it has enhanced contributions to the things the public asks for (i.e., parks and roads).


In addition, CEO Misty Mayo explained that in October 2020, Site Selection Magazine published the survey results of the 2020 Top 10 Site Selection Criteria that Site Selectors Take into Consideration for a Community (in priority order):

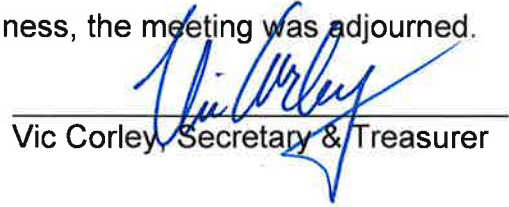
1. Workforce Skills
2. Workforce Development
3. Transportation Infrastructure
4. Ease of Permitting & Regulatory Procedures
5. State & Local Tax Scheme
6. Right-to-Work State
7. Utilities (cost, reliability)
8. Quality of Life
9. Incentives
10. Legal Climate (tort reform)

**13. DISCUSSION OF THE NEXT BOARD MEETING DATE:** Board members considered dates for the next meeting, and Chair Jack Rich announced that the next scheduled regular meeting of the DCOA

Board will be on April 27, 2021 at 1:30 pm. Chair Jack Rich asked CEO Misty Mayo to poll the Board separately as to whether the Board members would feel comfortable meeting in-person for the April Board Meeting.

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

  
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Jack Rich, Chair

  
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Vic Corley, Secretary & Treasurer