

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
OCTOBER 27, 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
Doug Williamson Abilene Chamber of Commerce
Don Green Abilene Regional Airport
Kate Alvarez Abilene Regional Airport

1. CALL THE MEETING TO ORDER: Chair Jack Rich called the meeting to order at 9:00 am and introduced all Board Members present both in-person and virtually.

2. INVOCATION: Board Member Floyd Miller 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. 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.

5. APPROVAL OF MINUTES FROM THE SEPTEMBER 28, 2021 BOARD MEETING: Sam Vinson moved to approve the minutes from the September 28, 2021 Board meeting. Vic Corley seconded, and the motion passed.

6. DCOA FINANCIAL REPORT FOR AUGUST 2021 AND QUARTERLY SALES TAX REPORT: Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for August 2021. As of August 31, 2021, the DCOA's year-to-date total operating revenue was \$12,669,703, and cash at the end of the period was \$35,275,445. The DCOA's total assets were \$91,953,582, and the DCOA's total liabilities were \$421,176.

Regi McCabe-Gossett presented the Sales Tax Report for October as reported by the City of Abilene. The sales tax rebate for October is \$4,304,204.12, which represents August sales. Economic Development received \$1,076,051.03 of the sales tax rebate. This is the first rebate for the 2021-2022 fiscal year.

7. PRESENTATION OF REPORT OF ACTIVITY FROM THE ABILENE REGIONAL AIRPORT (ABI) REGARDING AGREEMENT WITH DCOA: CEO Misty Mayo introduced Don Green and Kate Alvarez with the Abilene Regional Airport. Currently, the DCOA contracts with the Abilene Regional Airport to manage the Airport Business Development Program.

Don Green thanked the DCOA Board for their continued support of the program and presented on the Fiscal Year 2022 program.

- Marketing the Airport: Media Campaigns, ABI-VIP Program, Civic Engagement, and Sponsorships
- Air Service Development: Consultant, Airline Meetings, and Future of New Service
- Economic Development Opportunities: Partnerships for Local Vendor Opportunities, Expansion, Development on Airport, and Exploring Recruitment Opportunities for Civilian and Military Contractors

8. 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 October 27, 2021, and the time is 9:26 am. Later, Chair Jack Rich announced the date is still October 27, 2021, and the time is 11:31 am, and that no vote or action was taken in Executive Session.

9. REPORT FROM THE PRESIDENT AND CEO: CEO Misty Mayo presented Resolution DCOA-2022.04, approving expenditures greater than or equal to \$50,000. CEO Misty Mayo presented the expenditures over \$50,000 for approval. Sam Vinson made a motion to approve Resolution DCOA-2022.04, approving expenditures greater than or equal to \$50,000. Floyd Miller seconded, and the motion passed.

CEO Misty Mayo reported on the honors and awards the DCOA has received. The DCOA received the 2021 Community Economic Development Award for Innovativeness for the DCOA's project with Great Lakes Cheese from the Texas Economic Development Council. In addition, the DCOA Team received the 2021 Sterling Award from Workforce Solutions of West Central Texas.

CEO Misty Mayo provided an update on the DCOA's Marketing Initiatives. Misty Mayo participated as a panelist at the Texas Economic Development Council Annual Conference. The DCOA Team conducted multiple marketing missions including: (a) International Economic Development Council Annual Conference; (b) Texas Economic Development Council Annual Conference; (c) High Ground Annual Meeting; and (d) Business Facilities LiveXChange. CEO Misty Mayo explained the DCOA has begun an active social media campaign on Facebook, LinkedIn, and Instagram for DevelopAbilene and encouraged the public and DCOA Board to follow all DevelopAbilene social media pages.

10. DISCUSSION AND POSSIBLE APPROVAL OF AN AMENDMENT TO THE DCOA'S FINANCIAL POLICIES & PROCEDURES: CEO Misty Mayo presented the amended Financial Policies & Procedures. Chair Jack Rich noted the Financial Policies & Procedures will now authorize the DCOA's Chief Operating Officer to make expenditures up to \$25,000 so long as said expenditures are set forth in the DCOA's annual budget, as such annual budget is approved by the Board and the City

Council. CEO Misty Mayo also made a note that the amended Financial Policies & Procedures reflect revisions that updated titles and are consistent with the DCOA's recently revised Bylaws. Sam Vinson made a motion to approve the amended Financial Policies & Procedures. Floyd Miller seconded, and the motion passed.

11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION REGARDING THE AUTHORITY OF THE DCOA'S CHIEF OPERATING OFFICER TO TAKE CERTAIN ACTIONS ON BEHALF OF THE DCOA: CEO Misty Mayo presented Resolution DCOA-2022.02, authorizing the DCOA's Chief Operating Officer to enter into contracts for the purchase of goods and services, so long as said contracts do not involve expenditures that exceed (i) \$25,000; and/or (ii) the amounts set forth for said expenditures in the DCOA's annual budget as such annual budget is approved by the Board and the Abilene City Council. Chair Jack Rich noted that the Resolution is in line with the DCOA's newly amended Financial Policies & Procedures.

Sam Vinson made a motion to approve Resolution DCOA-2022.02, authorizing the DCOA's Chief Operating Officer to take certain actions on behalf of the DCOA as set forth in the Resolution. Shea Hall seconded, and the motion passed.

12. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING THE APPOINTMENT OF THE DCOA'S PRESIDENT/CHIEF EXECUTIVE OFFICER TO ENTER INTO A LEASE AGREEMENT WITH BLUE CROSS BLUE SHIELD: CEO Misty Mayo presented Resolution DCOA-2022.03, authorizing the DCOA's President to enter into a lease agreement for the lease of real property to Blue Cross Blue Shield for an initial term of 2 years and 6 months along with an option for Blue Cross Blue Shield to exercise up to 3 renewal terms at 2 years and 6 months each with an annual base rent of up to \$2,380,000 (\$14.00 per square foot) for the initial term and a 2% increase in base rent for each renewal term.

Floyd Miller made a motion to approve Resolution DCOA-2022.03, authorizing the DCOA's President to enter into a lease agreement for the lease of real property to Blue Cross Blue Shield as set forth in the Resolution. Shea Hall seconded, and the motion passed.

13. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING MATCH FUNDING FOR A STATE OF TEXAS DEFENSE ECONOMIC ADJUSTMENT ASSISTANCE GRANT FOR B-21 FIBER OPTIC LINE UPGRADES AT DYESS AIR FORCE BASE: CEO Misty Mayo presented Resolution DCOA-2022.01 for funding of up to \$300,000 to cover the community contribution requested for the DEAAG so that the Fiber Optic Line Upgrades can be installed at Dyess Air Force Base. Funding is contingent upon 50% match funding being provided by the DEAAG and that the recipient of the funds enter into an agreement with the DCOA providing that if for any reason the funds are not used for the construction of the Fiber Optic Line Upgrades, the funds must be returned to the DCOA.

CEO Misty Mayo noted that the DCOA contracts with the Abilene Chamber of Commerce for the Military Affairs Committee. The Military Affairs Committee has requested the DCOA to commit matching funds in order to leverage for grant awards. Since January 2020, the DCOA Board has approved nearly \$1.3 million in matching grant funds for projects at Dyess Air Force Base. CEO Misty Mayo explained the DCOA Board's support is critical to ensure the retention and growth of Dyess Air Force Base.

Sam Vinson made a motion to approve Resolution DCOA-2022.01, approving funding of up to \$300,000 to cover the community contribution requested for the DEAAG so that the Fiber Optic Line Upgrades can be installed at Dyess Air Force Base. Vic Corley seconded, and the motion passed.

14. DISCUSSION OF THE NEXT BOARD MEETING DATE: Board Members considered dates for the next two meetings, and Chair Jack Rich announced that the next scheduled meetings of the DCOA Board are tentatively scheduled for November 30, 2021, at 9:00 am and December 15, 2021, at 9:00 am.

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



Jack Rich, Chair



Vic Corley, Secretary & Treasurer