

**DEVELOPMENT CORPORATION OF ABILENE, INC.  
BOARD MEETING MINUTES  
NOVEMBER 24, 2020**

<b>MEMBERS PRESENT:</b>	Jack Rich Floyd Miller	Vic Corley Shea Hall	Sam Vinson
<b>STAFF PRESENT:</b>	Misty Mayo Julie Johncox Allysun Gutierrez  Ashley Whitmer	Brock New Akane Thaxton	Amy Whitmer Cynthia Nesmith
<b>GUESTS PRESENT:</b>	Mark Zachary Chris Shelton Doug Williamson  Victor Sotelo Lisa Britton	McMahon Surovik Suttle, PC McMahon Surovik Suttle, PC Abilene Chamber of Commerce, Military Affairs Committee KTAB	

1. **CALL THE MEETING TO ORDER:** President Jack Rich called the meeting to order at 9:00 am by videoconference.

2. **INVOCATION:** President Jack Rich offered the invocation.

3. **PUBLIC COMMENT ON AGENDA ITEMS:** President 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, President Jack Rich moved on to agenda item 4.

4. **EXECUTIVE SESSION:** President 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.

President Rich announced the date is November 24, 2020 and the time is 9:02 am. Later, President Rich announced the date is still November 24, 2020 and the time is 10:53 am, and that no vote or action was taken in Executive Session.

5. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT DOUBLE T:** President Jack Rich tabled Agenda Item 5.

6. **DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT LEGACY:** CEO Misty Mayo presented Resolution DCOA-

2021.07, as amended at the meeting, authorizing the CEO and presiding officer of the Board to negotiate and take any steps necessary which are consistent and necessary to effectuate the actions outlined in Resolution DCOA-2021.07.

CEO Misty Mayo reminded the Board and the public that the DCOA is in active negotiations with the project so they will continue to operate under the project name. Project Legacy is a business attraction project for a food manufacturer. The capex is \$180,000,000 and an incentive of \$27,500,000 is being considered in exchange for the Company's creation of 400 new jobs.

CEO Misty Mayo explained the Resolution has been amended from the Resolution that was included in the Board packet, and that the incentive is subject to the subsequent approval of the DCOA Board of Directors prior to the execution of any final agreements.

Sam Vinson and Jack Rich praised the DCOA team on their hard work bringing this project to this stage. This is an exciting opportunity for Abilene and they looked forward to seeing where the project goes.

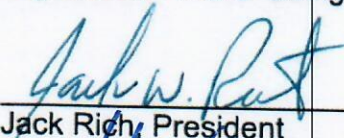
Sam Vinson made a motion to approve Resolution DCOA-2021.07, as amended at the meeting, authorizing the CEO and presiding officer of the Board to negotiate and take any steps necessary which are consistent and necessary to effectuate the actions outlined in Resolution DCOA-2021.07. Floyd Miller seconded, and the motion passed.

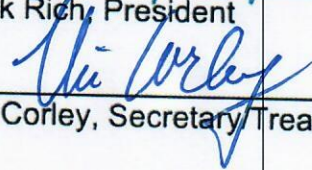
**7. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION REGARDING THE AUTHORITY OF THE DCOA'S CHIEF EXECUTIVE OFFICER TO TAKE ACTIONS ON BEHALF OF THE DCOA:** CEO Misty Mayo presented Resolution DCOA-2021.08 regarding the authority of the DCOA's Chief Executive Officer to take actions on behalf of the DCOA. CEO Misty Mayo explained that the Resolution aligns with the updated Bylaws.

President Jack Rich asked for the approval limit that is used by the City of Abilene for the City Manager. CEO Misty Mayo explained that the City of Abilene uses a \$50,000 approval limit for the City Manager.

Sam Vinson made a motion to approve Resolution DCOA-2021.01 regarding the authority of the DCOA's Chief Executive Officer to take actions on behalf of the DCOA with the amount of \$50,000 being included in the Resolution as the expenditure amount in Part 2 of the Resolution. Shea Hall seconded, and the motion passed.

**8. ADJOURNMENT:** Misty reminded the Board there is a regularly scheduled Board Meeting on December 15 at 9:00 am with the possibility of a special called Board Meeting depending on how the projects discussed today progressed. There being no further business, the meeting was adjourned.

  
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Jack Rich, President

  
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Vic Corley, Secretary/Treasurer