

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**OCTOBER 29, 2020**

<b>MEMBERS PRESENT:</b>	Jack Rich Floyd Miller	Vic Corley Shea Hall	Sam Vinson
<b>STAFF PRESENT:</b>	Misty Mayo Julie Johncox	Brock New Akane Thaxton	Amy Whitmer
<b>GUESTS PRESENT:</b>	Mark Zachary Chris Shelton Doug Williamson  Anthony Michelic Samuel Garcia	McMahon Surovik Suttle, PC McMahon Surovik Suttle, PC Abilene Chamber of Commerce, Military Affairs Committee The PACE Group	

**1. CALL THE MEETING TO ORDER:** President Jack Rich called the meeting to order at 9:00 am by videoconference. President Jack Rich thanked the Board for their time and effort for attending meetings and reported that according to his records, the DCOA Board has had 12 meetings since January and only one absence at one meeting. President Jack Rich also acknowledged the DCOA team for their efforts and work during the pandemic.

**2. INVOCATION:** Board Member Vic Corley 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.

Samuel Garcia spoke during public comment regarding his concerns and/or questions about a) the DCOA's Agenda; b) the Board's vote in reference to DCOA Resolution 2020.46; and c) the Bylaws and Articles of Incorporation not being included in the General Session packet.

President Jack Rich thanked Mr. Garcia for his public comment and 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, President Jack Rich moved on to agenda item 4.

**4. GOVERNANCE SCHEDULE:** CEO Misty Mayo stated that the governance schedule is in the packet. This is a plan that considers items to be addressed at each DCOA Board meeting.

**5. APPROVAL OF MINUTES FROM THE SEPTEMBER 23, 2020 BOARD MEETING:** Shea Hall moved to approve the minutes from the September 23, 2020 Board Meeting. Sam Vinson seconded, and the motion carried.

**6. SALES TAX REPORT FOR OCTOBER AND FINANCIAL REPORT FOR SEPTEMBER 2020:** Akane Thaxton, DCOA Finance Manager, presented the Sales Tax Report for October as reported by the City of Abilene and the Financial Report for September. The sales tax rebate for October is \$3,717,725.96, which represents August sales. This is the first rebate for FY21. Economic Development received \$929,431.49, which is 4.30% below last year and 4.30% below the projected FY21 budget amount.

**7. 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 October 29, 2020 and the time is 9:12 am. Later, President Rich announced the date is still October 29, 2020 and the time is 12:07 pm, and that no vote or action was taken in Executive Session.

**8. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING OF (I) A RESTATED CERTIFICATE OF FORMATION (FORMERLY ARTICLES OF INCORPORATION) OF THE DCOA WITH AMENDMENTS AND (II) AN APPLICATION TO PRESENT TO THE ABILENE CITY COUNCIL TO AMEND THE DCOA'S CERTIFICATE OF FORMATION (FORMERLY ARTICLES OF INCORPORATION):** It was announced that agenda items 8 and 9 would be discussed together because they are in line with each other, that the Board's discussion concerning the items with the DCOA's attorney has continued and that plans are for both agenda items to move forward to the next board meeting. There was no action or vote taken on this item.

**9. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING CHANGES TO THE DCOA BYLAWS:** There was no action or vote taken on this item.

**10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING THE EARLY TERMINATION OF THE LEASE WITH ZOLTEK ON BUILDING C/D AT 1121 FULWILER ROAD:** CEO Misty Mayo presented Resolution DCOA-2021.01 authorizing the DCOA's CEO to terminate the lease agreement with Zoltek Companies, Inc. for 1121 Fulwiler Road. CEO Misty Mayo provided her understanding that it was anticipated when entering into the Lease that Zoltek might request an early termination. The resolution allows the company to exit at the end of the month.

President Jack Rich asked CEO Misty Mayo to clarify if this would be beneficial to the DCOA and the City of Abilene to have the property available for potential projects. CEO Misty Mayo stated it would be beneficial because the company is no longer operating in the facility and it would be vacant until the lease expired in the first quarter of next year. The early termination accelerates the DCOA's ability to begin to upgrade the building and market it as a competitive asset for the community.

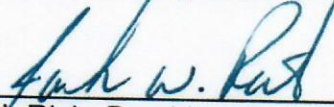
Sam Vinson made a motion to approve Resolution DCOA-2021.01 authorizing the DCOA's CEO to terminate the lease agreement with Zoltek Companies, Inc. for 1121 Fulwiler Road. Shea Hall seconded, and the motion passed.

**11. DISCUSSION ABOUT THE DCOA'S CORE PILLAR PLAN:** CEO Misty Mayo explained the DCOA team has defined under the Core Pillars what aligns with the DCOA's Mission. The DCOA's Core Pillars include 3 main pillars: Business Attraction, Business Retention and Expansion, and Entrepreneurial, and 2 additional supporting pillars: Workforce and Talent Development and Marketing and Brand Awareness. The DCOA leads all Core Pillars and is responsible for the following Core Pillars: Business Attraction and Marketing and Brand Awareness.

CEO Misty Mayo stated that the DCOA team has done the same thing internally as they have done with all partner organizations and is working to plan their timeline and deliverables. President Jack Rich expressed that it would be interesting and helpful to see the deliverables in a presentation to the Board at an appropriate time. CEO Misty Mayo agreed that the Board will see the deliverables once they are completed.

**12. DISCUSSION OF THE NEXT BOARD MEETING DATE:** Board members considered dates for the next meeting, and President Rich announced the next scheduled regular meeting of the DCOA Board will be on Tuesday, November 17, 2020 at 9:30 am.

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

  
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Jack Rich, President

  
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Vic Corley, Secretary/Treasurer