

## **PUBLIC NOTICE**

### **DEVELOPMENT CORPORATION OF ABILENE, INC.**

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on January 22, 2025, at 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas commencing at 9:30 a.m. to consider the Agenda set forth below.

The meeting may include members of the DCOA's Board of Directors ("Board") participating remotely by videoconference. In accordance with the Texas Government Code, the location of the meeting where a quorum of the DCOA's Board will be physically present is 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas and it is the intent of the DCOA to have a quorum present at that location.

Under Agenda Item 3, the opportunity for public comment will be announced and members of the public should identify themselves at that time should he or she choose to make any comments concerning any Items on the Agenda. Under Item 3 on the Agenda, public comments concerning Items on the Agenda are allowed for up to 3 minutes per person (or in the event that a person addresses the Board through a translator, such public comments on Items on the Agenda is allowed for up to 6 minutes).

## **AGENDA**

January 22, 2025  
9:30 a.m.

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of Minutes from the December 17, 2024 Board meeting
6. DCOA Financial Report for December 2024
7. DCOA Investment Report Q4 2024
8. Report from the Nominating Committee on the election of Officers for the 2025 calendar year
9. Officer Elections: Chair, Vice Chair, Secretary, Treasurer, and President (and others as determined)
10. Message from Taylor County regarding its collaborative partnership with the DCOA and participation in economic development

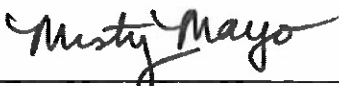
11. Executive Session:  
The DCOA reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed, as authorized by the Texas Government Code Sections:
  - A. 551.071 (Consultation with Attorney)
    1. Real Property Insurance on DCOA Properties at Airport Blvd. and Lance Dr.
  - B. 551.072 (Deliberations about Real Property)
  - C. 551.074 (Personnel Matters)
  - D. 551.087 (Business Prospect/Economic Development)
    1. Project Hamilton
    2. Project Radiance
12. Report from the President and CEO:
  - A. Strategic Plan Objectives:
    1. Business Attraction Initiatives
    2. Business Retention & Expansion Initiatives
    3. Workforce Development Initiatives
    4. Marketing & Brand Management Initiatives
    5. Real Estate Initiatives
    6. Effective Operations Initiatives
  - B. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO's report
13. Discussion on next Board meeting date
14. Adjournment

### CERTIFICATE

I hereby certify that the above notice of meeting was posted on the bulletin board at the City Hall of Abilene, Texas, on the 16<sup>th</sup> day of January, 2025 at 1:00 p.m.



Kaitlin Richardson, Deputy City Secretary, TRMC



Misty Mayo, President & CEO

### NOTICE

Persons with disabilities who would like special assistance or need special accommodations to participate in this meeting should contact the Development Corporation of Abilene, Inc., (325) 676-6390, at least forty-eight (48) hours in advance of this meeting. The telecommunication device for the deaf is (325) 676-6360.

# **Governance Schedule**

# FY 2025 DCOA Governance Schedule

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
✓	✓	✓	✓												<b>Post Agenda (72 hrs prior to the meeting)</b>
			✓												Monthly Board Meeting (minimum quarterly meeting)
															Annual Meeting of Board of Directors (first regularly scheduled board meeting of the year)
															Annual Economic Development Plan to City Council (prior to, or in conjunction with, the annual budget)
															Annual Budget to City Council (sixty days prior to start of next fiscal year: August 1)
															Additional Meetings, as needed

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
✓	✓	✓	✓												<b>Governance: Monthly Board Meeting Review</b>
✓	✓	✓	✓												Approval of Last Meeting's Minutes
✓	✓	✓	✓												Financial Report Presented by DCOA Staff (Accounting Firm, As Requested)
✓	✓	✓	✓												Schedule Next Meeting Date
	✓														Quarterly Sales Tax Report
	✓		✓												Written Quarterly Investment Report (within 45 days following the end of the quarter)
															Review of Strategic Plan
															Review of Governance Checklist

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
			✓												<b>Governance: Semi-Annual &amp; Annual Reviews</b>
			✓												Presentation/Proclamation to Outgoing Board Members (City of Abilene and the Board)
			✓												Welcome New Board Member(s)
			✓												New Board Member(s) Onboarding
			✓												Officer Election (President, Chair, Vice Chair, Secretary, Treasurer & others, as determined)
			✓												Bank Account Signature Card - minutes required for bank
	✓														President & CEO Annual Review
															DCOA Insurance Coverage
															Appointment of DCOA Investment Committee Members
															Review of DCOA's Real Property Insurance



**FY 2025 DCOA Governance Schedule**

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
✓															<b>Governance: Reports of Activity</b>
															Community Stakeholder Organizations Written Reports of Activity for activity from April 1 -
															Community Stakeholder Organizations Written Reports of Activity for activity from October 1 -
															March 31 due April 15

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
															<b>Governance: Annual Approvals</b>
															Annual Consideration and Commission for a Financial Audit
															Review and adopt a written resolution approving the DCOA Investment Policy, Investment Strategy, and Procedures for Operation of the Investment Program (annually)
															Financial Audit Prepared by 3rd Party Auditor
															Financial Audit Presented to Board
															Submit Required Report (Local Gov. Code 502.151) to Comptroller by April 1
															Annual Budget Request from Partners due June 1
															First Review of new Fiscal Year Budget
															Budget to Board for vote (sixty days prior to start of new fiscal year: August 1)
															Staffing/Staff Evaluation (Staff Potential Conflicts of Interest)
															New Fiscal Year Contracts for Stakeholder Organizations

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
✓	✓	✓	✓												<b>Project &amp; Properties Review on Demand</b>
✓	✓	✓	✓												Properties (as needed)
✓	✓	✓	✓												Projects (as needed)
✓	✓	✓	✓												Board Approval of Expenditures Over \$50,000 (as required)
	✓														Benchmark Comparisons & Competitive Analysis

Rev. 1/21/2024

# **Board Meeting Minutes**

## **December 17, 2024**

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**DECEMBER 17, 2024**

**MEMBERS PRESENT:**     Shea Hall                     Tracy Howle                     Sam Vinson  
                                 Buddy Napier                     Floyd Miller

**STAFF PRESENT:**       Misty Mayo                     Julie Johncox                     Lindsay Dennis  
                                 Brock New                     Ashley Whitmer                     Regi McCabe-Gossett  
                                 Sevie Schonerstedt

**GUESTS PRESENT:**     Chris Shelton, McMahon Surovik Suttle, PC  
                                 Mike Ricker, City of Abilene Marshall's Office

1.     **CALL THE MEETING TO ORDER:** Chair Shea Hall called the meeting to order at 9:30 am and introduced Tracy Howle, Sam Vinson, Buddy Napier, and Floyd Miller.
2.     **INVOCATION:** Secretary & Treasurer Sam Vinson offered the invocation.
3.     **PUBLIC COMMENT ON AGENDA ITEMS:** Chair Shea Hall announced an opportunity for the public to comment on any of the Agenda items. She 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 a public comment. Thus, Chair Shea Hall moved on to Agenda Item 4.
4.     **GOVERNANCE SCHEDULE:** Misty Mayo, DCOA President & CEO, stated that the Governance Schedule for Fiscal Year 2025 is in the packet. The governance schedule is a tool that ensures the DCOA is operating on schedule, and it can be amended as needed. The DCOA is currently on schedule with both the governance schedule and strategic plan.
5.     **APPROVAL OF MINUTES FROM NOVEMBER 6, 2024 BOARD MEETING:** Board Member Buddy Napier made a motion to approve the Minutes from the November 6, 2024 Board Meeting. Vice Chair Tracy Howle seconded, and the motion passed.
6.     **DCOA FINANCIAL REPORT FOR OCTOBER 2024:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for October 2024. As of October 31, 2024, the DCOA's year-to-date total operating revenue was \$1,462,486 and cash at the end of the period was \$26,042,903. According to the Statement of Net Position, the DCOA's total assets were \$98,457,300, and the DCOA's total liabilities were \$165,736.
7.     **EXECUTIVE SESSION:** Chair Shea Hall 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 Shea Hall announced the date is December 17, 2024, and the time is 9:43 am. Later, Chair Shea Hall announced the date is still December 17, 2024, and the time is 10:18 am, and that no vote or action was taken in Executive Session.

**8. A. REPORT FROM THE PRESIDENT AND CEO:** Misty Mayo, DCOA President & CEO, presented the President & CEO Report for October 21, 2024–December 2, 2024.

**Business Attraction**

*Implement systems that identify and engage targeted prospects, manage their interactions with the DCOA and lead them to an Abilene location decision.*

- 4 Marketing Missions (requires travel) including:
  - Executive Forum (Site Selection Consultant Forum)
    - While at a site selection consultant forum, President & CEO Misty Mayo also visited Project Bay's Corporate Office.
  - Texas Economic Development Council Annual Conference
    - Misty Mayo visited with Adriana Cruz, Executive Director of Governor Abbott's Office of Economic Development & Tourism.
    - Misty Mayo visited with Texas Economic Development Corporation President, Aaron Demerson & Team, as well as AEP Energy Team, and Governor Abbott's Economic Incentive Oversight Board Members.
- 2 Developer Meetings in Abilene
- 5 Consultant Meetings
- 7 responses submitted to Requests for Proposals (RFPs)
  - 14 RFPs Received
  - RFPs represent prospective company partnership opportunities to submit formal project responses that include detailed information about the DCOA and Abilene. These types of requests are a direct result of DCOA relationships developed with corporate site selection consultants, prospective companies, Texas Governor's Office of Economic Development & Tourism and others.
- The DCOA joined executive leadership from Lancium & Crusoe at their data center groundbreaking event.
  - DCOA President & CEO Misty Mayo highlighted the impacts Lancium & Crusoe's project will have on Abilene and Taylor County for generations to come.
  - Lancium, as the master developer of their Clean Campus, is leasing approximately 90 acres to Crusoe, a specialty data center developer. This project signifies a \$3.4 billion capital investment on Lancium's Clean Campus.

*Commission a competitive analysis and target industry study to prepare research that evaluates our resource capabilities and identifies prospect industries aligned with those resources.*

- Continued work with Site Selection Group to develop a detailed and comprehensive analysis on Abilene's Targeted Industries.

## **Business Retention & Expansion**

*Develop programs to support the growth of existing businesses.*

- 8 Business Retention & Expansion Meetings conducted with local existing companies to gather data, increase relationships, identify workforce, and expansion/growth opportunities.
  - Airtite Windows' owner Robert Hoemke shares new products developed & manufactured in Abilene with the DCOA team.
- 13 Business Retention & Expansion Engagements with local existing companies to build relationships, gather actionable feedback, and foster collaboration to understand and address overall business community needs.
  - DCOA team congratulated the Bridgestone Bandag team for continuing to invest in Abilene for 50+ years.

## **Workforce Development**

*Examine all aspects of the regional workforce and create an action summary to support the needs identified.*

- Engaged with the International Rescue Committee (IRC) event at Abilene Christian University to explore and collaborate on how the IRC contributes to building Abilene's workforce pipeline.
- DCOA serves as a Board Member for the Texas Midwest Community Network.
  - DCOA team met with Texas Workforce Commissioner Bryan Daniel at the TMCN Annual Conference.

## **Marketing & Brand Management**

*Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.*

- 62,638 reached through digital marketing, search engine optimization, and the DevelopAbilene.com website from October 21, 2024–December 2, 2024
  - 44.03% increase compared to October 21, 2023–December 2, 2023

*Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.*

- 14,774 social media impressions for all DevelopAbilene social media platforms (Facebook, Instagram, and LinkedIn) from October 21, 2024–December 2, 2024
  - 22.02% increase compared to October 21, 2023–December 2, 2023
- 55,000+ reached through advertisements in 2 national publications

## **Real Estate**

*Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement.*

- Completed the purchase of 2 properties to expand Five Points Business Park.

*Evaluate master plans for both Industrial Parks for updates & improvements.*

- Conducting annual and bi-annual inspections for all 18 DCOA-owned properties to ensure all assets continue to be compliant with current regulations & codes.
- Contracted to initiate Lot 28 and 29 Backfill Project.

## **Effective Operations**

*Employ systems to ensure engagement of qualified and dedicated Staff and Board Members to ensure their contributions through effective training and education.*

- 6 webinars focused on best practices for Foreign Trade Zones, financing programs, and foreign direct investment industries.
- 1 training focused on Foreign Trade Zones.
- DCOA Team discussed best practices for economic development at the Texas Economic Development Council Annual Conference.

*Implement best practices for policies and financial management systems to ensure future strategic projects are considered, as well as appropriate budgeting, monitoring, recording, and reporting of financial practices.*

- DCOA President & CEO Misty Mayo was appointed to the Texas Economic Incentive Oversight Board and served at her first board meeting.

**B. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING EXPENDITURES OVER \$50,000 AS DESCRIBED IN THE PRESIDENT AND CEO'S REPORT:** Misty Mayo, DCOA President and CEO noted that there were no expenditures so the item was tabled.

**9. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT WITH PROJECT BAY:** Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.05 to authorize an incentive package for Project Bay, a local existing company. Project Bay is a private family-owned logistics company that has operated in Abilene for 22 years. The project will enable the company to develop a state-of-the-art trucking terminal as part of the company's strategic growth plan for Texas. The company currently projects, over a 4-year period, a capital investment of \$15,000,000 and to employ 40 full-time employees.

The company and the DCOA have determined that approximately 20.90 acres in the DCOA's Access Business Park are suitable for the company's expansion in Abilene. The company plans to build an approximately 58,000 square foot facility. The DCOA estimates the value of the land to be received by the company to be \$1,465,000. As part of the sale of the land to the Company, the DCOA may purchase an Owner's Policy of Title Insurance covering the land at a cost of up to \$7,813.00 and pay other ordinary closing costs related to the sale of the land to the company.

Vice Chair Tracy Howle made a motion to approve Resolution DCOA-2025.05, to authorize an incentive package in an amount not to exceed \$1,465,000, which will be distributed as an in-kind Incentive in exchange for the Company's retention and creation of at least 40 FTEs by the end of a 4-year period. Secretary & Treasurer Sam Vinson seconded, and the motion passed.

**10. DISCUSSION OF THE NEXT BOARD MEETING DATE:** Board Members considered dates for the next meeting, and Chair Shea Hall announced that the next scheduled meeting of the DCOA Board of Directors is tentatively scheduled for January 22, 2025, at 9:30 am.

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

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Shea Hall, Chair

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Sam Vinson, Secretary & Treasurer

# **DCOA Financial Report for December 2024**

Development Corporation of Abilene, Inc.  
Statement of Net Position  
As of December 31, 2024  
**Unaudited**

	FY25 December 2024	FY24 December 2023
<b>ASSETS</b>		
Current Assets		
Cash & Cash Equivalents		
Cash	\$ 10,497,568	\$ 11,621,803
Investments	\$ 13,985,947	\$ 14,290,892
Total Cash & Cash Equivalents	\$ 24,483,515	\$ 25,912,695
Other Current Assets		
Accounts Receivable	\$ 2,642,065	\$ 2,743,665
Interest Receivable on Investments	\$ 103,103	\$ 120,987
Prepaid Expenses	\$ 518,493	\$ 345,686
Total Other Current Assets	\$ 3,263,661	\$ 3,210,338
Total Current Assets	\$ 27,747,175	\$ 29,123,033
Fixed Assets		
Land	\$ 5,175,716	\$ 2,694,232
Construction in Progress	\$ 416,387	\$ 1,490,773
Building & Improvements	\$ 27,339,918	\$ 25,311,780
Other Improvements	\$ 21,933,404	\$ 21,933,404
Machinery & Equipment	\$ 7,264	\$ 7,264
Vehicles	\$ 70,862	\$ 70,862
Total Accumulated Depreciation	\$ (18,815,944)	\$ (17,320,231)
Total Fixed Assets	\$ 36,127,606	\$ 34,188,085
Notes Receivable		
Notes Receivable - Earning Economic Incentives	\$ 5,445,417	\$ 6,771,194
Notes Receivable - BE in Abilene	\$ 127,708	\$ 152,865
Notes Receivable - Long Term	\$ 4,344,297	\$ 4,702,986
Accrued Interest on Notes Receivable	\$ 287,849	\$ 287,849
Allowance for Accrued Interest on Notes Receivable	\$ (287,849)	\$ (287,849)
Total Other Assets	\$ 9,917,422	\$ 11,627,044
Lease Receivables from Contracts (GASB 87)	\$ 22,779,842	\$ 24,903,245
<b>TOTAL ASSETS</b>	<b>\$ 96,572,045</b>	<b>\$ 99,841,407</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable	\$ (18,536)	\$ 650,313
Payroll Liabilities	\$ 121,324	\$ 98,681
Total Liabilities	\$ 102,788	\$ 748,994
Deferred Lease Revenue from Contracts (GASB 87)	\$ 22,256,212	\$ 24,522,929
Net Assets		
Investment in Capital Assets	\$ 34,461,177	\$ 34,461,177
Unrestricted Net Assets	\$ (11,228,275)	\$ (8,368,664)
Restricted Net Assets	\$ 52,252,190	\$ 54,597,907
Net Income	\$ (1,272,046)	\$ (6,120,936)
Total Net Assets	\$ 74,213,046	\$ 74,569,484
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 96,572,045</b>	<b>\$ 99,841,407</b>

As companies complete contractual requirements this amount may reduce year over year based on active contracts.

The Government Accounting Standards Board (GASB) sets accounting requirements for governments and non-profits. GASB 87 added new requirements for how leases are presented on financials.

Restricted Net Assets Detail - Contractual Obligations & Operating Expenses	
Contracted Economic Development Expenses	\$ 45,749,584
01/2025 - 09/2025 DCOA Operating & Strategic Expenses	\$ 6,502,606
	<b>\$ 52,252,190</b>



Development Corporation of Abilene  
Revenues, Expenses, and Changes in Net Position  
December 31, 2024  
**Unaudited**

	December 2024	FY25 YTD Actual Oct-Dec 24	FY25 YTD Budget Oct-Dec 24	FY25 Annual Budget
<b>OPERATING REVENUES</b>				
Sales and Use Tax	\$ 1,262,672	\$ 3,791,074	\$ 3,506,148	\$ 15,075,408
Land and Building Leases	\$ 313,238	\$ 981,408	\$ 881,311	\$ 3,525,243
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 1,575,910</b>	<b>\$ 4,772,482</b>	<b>\$ 4,387,459</b>	<b>\$ 18,600,651</b>
<b>OPERATING EXPENSES</b>				
Workforce Development Initiatives	\$ -	\$ 18,228	\$ 100,000	\$ 400,000
Business Retention & Expansion	\$ 3,439	\$ 4,132	\$ 75,000	\$ 300,000
Abilene Industrial Foundation	\$ -	\$ 162,500	\$ 162,500	\$ 325,000
Small Business Development Center	\$ 19,006	\$ 19,006	\$ 63,250	\$ 253,000
Military Affairs Committee	\$ 24,768	\$ 85,009	\$ 109,250	\$ 437,000
Abilene Regional Airport Business Development	\$ -	\$ -	\$ 57,990	\$ 231,959
Asset Management and Administration	\$ 244,703	\$ 897,818	\$ 1,239,662	\$ 4,958,649
* Property Maintenance (Multi-Year)	\$ 29,608	\$ 150,677	\$ 252,550	\$ 1,010,200
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 321,524</b>	<b>\$ 1,337,370</b>	<b>\$ 2,060,202</b>	<b>\$ 7,915,808</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 1,254,387</b>	<b>\$ 3,435,112</b>	<b>\$ 2,327,257</b>	<b>\$ 10,684,843</b>
<b>NON-OPERATING REVENUES</b>				
Investment Earnings	\$ 91,191	\$ 257,942	\$ 10,782	\$ 129,380
Investment Unrealized Gain/loss	\$ (24,620)	\$ (110,253)	\$ -	\$ -
<b>TOTAL NON-OPERATING REVENUES</b>	<b>\$ 66,572</b>	<b>\$ 147,689</b>	<b>\$ 10,782</b>	<b>\$ 129,380</b>
<b>NON-OPERATING EXPENSES</b>				
* Total Economic Development Expenses (Multi-Year)	\$ 4,000,000	\$ 4,477,898	\$ -	\$ -
Depreciation Expense	\$ 125,650	\$ 376,949	\$ -	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 4,125,650</b>	<b>\$ 4,854,846</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET NON-OPERATING REVENUES</b>	<b>\$ (4,059,078)</b>	<b>\$ (4,707,157)</b>	<b>\$ 10,782</b>	<b>\$ 129,380</b>
<b>NET REVENUES</b>	<b>\$ (2,804,691)</b>	<b>\$ (1,272,046)</b>	<b>\$ 2,338,038</b>	<b>\$ 10,814,223</b>

\* Includes approved multi year expenses.

FYTD 2025 Investments Market Value & Interest		
Month	Market Value	Interest Earned
11/30/2024	\$ 19,737,390	\$ 35,825
12/31/2024	\$ 19,844,101	\$ 90,637
		<b>\$ 185,302</b>

Development Corporation of Abilene, Inc.  
Statement of Cash Flow  
December 31, 2024  
**Unaudited**

<b>FY25 YTD</b>	
<b>December 2024</b>	
<b>Operating Activities</b>	
Net Income	(1,272,046)
<b>Adjustments to Net Income</b>	
Sales Tax Deposits	3,791,074
Accounts Receivable	712,755
ED Contract Disbursements	(4,397,898)
Accounts Payable	(508,712)
<b>Total Adjustments to Net Income</b>	<b>(402,781)</b>
<b>Total Operating Activities</b>	<b>(1,674,827)</b>
<b>Investing Activities</b>	
Accumulated Depreciation	376,949
GASB 87 Leases - Net	98,240
<b>Total Investing Activities</b>	<b>475,189</b>
<b>Net Change in Cash for Period</b>	<b>(1,199,637)</b>
<b>Cash at Beginning of Period</b>	<b>25,683,152</b>
<b>Cash at End of Period</b>	<b>24,483,515</b>

Development Corporation of Abilene, Inc.  
Economic Development Program Status  
December 2024

**MULTI-YEAR CAPITAL IMPROVEMENT PROJECTS & ECONOMIC  
DEVELOPMENT CONTRACTS**

Cash Disbursements for Multi-Year Projects & Contracts	Project Budget Amount	Prior Year Cash Disbursements	Current FY25 Cash Disbursements	Cash Balance Reserved
Texas State Technical College New Abilene Campus   2017	4,179,600	2,179,600	-	2,000,000
Great Lakes Cheese   Project Legacy   2021	30,000,000	24,000,000	4,000,000	2,000,000
Marigold & Fulwiler St. Upgrade/EDA Matching Grant   2021	3,000,000	447,571	-	2,552,429
Abilene Christian University Next Lab   Project Future Hope   2021	2,930,000	1,172,000	-	1,758,000
Lancium   Project Artemis   2021	2,500,000	-	-	2,500,000
Hendrick Health   Project Double T   2021	1,540,000	924,000	-	616,000
United Ag & Turf (fka Quality Implement)   Project Grasshopper   2021	500,000	300,000	50,000	150,000
Bridgestone Bandag   Project Eagle II   2022	6,000,000	3,000,000	-	3,000,000
Broadwind   Project Backbone   2022	400,000	100,000	80,000	220,000
Dyess AFB   DEAAG/Matching Grant   2022	300,000	169,050	-	130,950
Dyess AFB   JLUS Implementation/Matching Grant   2022	55,000	31,934	109	22,957
City Street Maintenance Fund   FY 2019-2023	8,500,000	8,031,197	-	468,803
ABI Windows   Project Bonanza   2023	7,479,250	2,039,616	140,789	5,298,845
Petrosmith   Project Morello   2023	2,750,000	-	-	2,750,000
Hendrick Health   Project Saldo   2023	909,500	181,900	-	727,600
Hardin-Simmons University   Project Campo   2023	49,900	-	-	49,900
Project Road Runner   2024	10,536,000	-	-	10,536,000
Arrow Ford   Project Haven   2024	495,000	-	-	495,000
AbiMar   Project Zephyr   2024	463,100	-	-	463,100
Airtite Windows   Project Shift   2024	120,000	-	110,000	10,000
ACUFloor   Project Balance   2024	17,000	-	17,000	-
City Street Maintenance Fund   FY 2024-2028	10,000,000	-	-	10,000,000
<b>TOTAL</b>	<b>92,724,350</b>	<b>42,576,868</b>	<b>4,397,898</b>	<b>45,749,584</b>

Principal Reductions for Multi-Year Economic Development Contracts	Economic Development Incentive Budget	Principal Reduction Earned in Prior Years	Principal Reduction Earned in FY25 YTD	Remaining Principal Reduction to be Earned
Funeral Director's Life Insurance Co.   Project Column 2   2019	1,035,000	776,250	-	258,750
BE in Abilene   2019	200,000	97,292	-	102,708
Hartmann's Inc.   Project ISO   2020	900,000	-	-	900,000
Bavarian Polymers   Project Threshold   2020	400,000	160,000	80,000	160,000
BE in Abilene   2020	100,000	75,000	-	25,000
Primal Pet Group   Project Tiger   2021	3,160,000	450,000	-	2,710,000
United Ag & Turf (fka Quality Implement)   Project Grasshopper   2021	300,000	150,000	-	150,000
Primal Pet Group   Project Fox Hill   2022	1,372,988	653,610	-	719,378
BWJ Metalworks   Project Maverick   2022	100,000	33,333	-	66,667
<b>TOTAL</b>	<b>7,567,988</b>	<b>2,395,485</b>	<b>80,000</b>	<b>5,092,503</b>

# **DCOA Investment Report**

## **Q4 2024**

### PORTFOLIO SUMMARY

Beginning Market Value for Reporting Period (10/1/2024)	\$ 21,035,245
Ending Market Value for Reporting Period (12/31/2024)	\$ 19,844,101
\$ Change in Market Value for Reporting Period (October-December 2024)	\$ (1,191,144)
% Change in Market Value for Reporting Period (October-December 2024)	-5.66%
Income Received during Period (October-December 2024)	\$ 185,302
Total Accrued Interest for the Period (October-December 2024)	\$ 104,495
Estimated Annual Income Based on Current Holdings	\$ 645,655

### DCOA INVESTMENT POLICY REQUIREMENTS

Article IV(C) - Portfolio yield greater than Bloomberg 1-3 US Treasury Index yield.	
12/31/2024 DCOA Portfolio Yield	4.69%
12/31/2024 Bloomberg 1-3 US Treasury Index	4.03%

Article IX(A) - The Market Value of the pledged collateral must be equal to or greater than 102% of the principal and accrued interest for cash balances in excess of Federal Deposit Insurance Corporation (FDIC) insurance coverage.

First Financial Bank Cash Balance in Excess of FDIC Insurance Coverage	\$ 4,333,101
Collateral Required for at 102% of Balances	\$ 4,419,763
Market Value of Pledged Collateral as of 12/31/2024	\$ 16,506,995

PORTFOLIO HOLDINGS AT END OF Q4 2024 (12/31/2024)											
Security Name	CUSIP	Security Type	Interest Payments Received	Market Value	Yield	Interest Rate	Book Value (Cost)	Unrealized Gain (Loss)	Qauntity	Maturity Date	Accrued Interest
Goldman Sachs Financial Square Government Fund	FGTXX	Money Market Fund	\$ 78,802.33	\$ 5,858,153.91	4.55%		\$ 5,858,153.91	\$ -	5,858,153.91		\$ 20,762.74
United States Treasury Note/Bond 1.375% 31 Aug 2026	912828YD6	Fixed Income	\$ -	\$ 477,155.00	1.44%	1.38%	\$ 469,265.45	\$ 7,889.55	500,000.00	8/31/2026	\$ 2,335.98
United States Treasury Note/Bond 1.5% 31 Jan 2027	912828Z78	Fixed Income	\$ -	\$ 378,284.00	1.59%	1.50%	\$ 376,552.65	\$ 1,731.35	400,000.00	1/31/2027	\$ 2,510.87
United States Treasury Note/Bond 1.625% 30 Nov 2026	912828YU8	Fixed Income	\$ 4,062.50	\$ 476,110.00	1.71%	1.63%	\$ 477,520.14	\$ (1,410.14)	500,000.00	11/30/2026	\$ 714.29
United States Treasury Note/Bond 1.625% 31 Oct 2026	912828YQ7	Fixed Income	\$ 4,062.50	\$ 477,160.00	1.70%	1.63%	\$ 477,244.64	\$ (84.64)	500,000.00	10/31/2026	\$ 1,391.58
United States Treasury Note/Bond 1.75% 31 Dec 2026	912828YX2	Fixed Income	\$ 4,375.00	\$ 476,425.00	1.84%	1.75%	\$ 478,858.48	\$ (2,433.48)	500,000.00	12/31/2026	\$ 24.17
United States Treasury Note/Bond 1.875% 28 Feb 2027	91282CEC1	Fixed Income	\$ -	\$ 380,520.00	1.97%	1.88%	\$ 375,238.45	\$ 5,281.55	400,000.00	2/28/2027	\$ 2,548.34
United States Treasury Note/Bond 2.125% 31 May 2026	9128286X3	Fixed Income	\$ 5,312.50	\$ 485,525.00	2.19%	2.13%	\$ 482,252.04	\$ 3,272.96	500,000.00	5/31/2026	\$ 934.07
United States Treasury Note/Bond 2.25% 31 Mar 2026	9128286L9	Fixed Income	\$ -	\$ 487,925.00	2.31%	2.25%	\$ 486,399.22	\$ 1,525.78	500,000.00	3/31/2026	\$ 2,874.32
United States Treasury Note/Bond 2.375% 30 Apr 2026	9128286S4	Fixed Income	\$ 5,937.50	\$ 487,885.00	2.43%	2.38%	\$ 487,604.92	\$ 280.08	500,000.00	4/30/2026	\$ 2,033.84
United States Treasury Note/Bond 2.5% 28 Feb 2026	9128286F2	Fixed Income	\$ -	\$ 490,185.00	2.55%	2.50%	\$ 488,194.09	\$ 1,990.91	500,000.00	2/28/2026	\$ 4,247.24
United States Treasury Note/Bond 2.5% 31 Jan 2025	9128283V0	Fixed Income	\$ -	\$ 399,404.00	2.50%	2.50%	\$ 398,463.41	\$ 940.59	400,000.00	1/31/2025	\$ 4,184.78
United States Treasury Note/Bond 2.5% 31 Mar 2027	91282CEF4	Fixed Income	\$ -	\$ 481,450.00	2.60%	2.50%	\$ 476,693.63	\$ 4,756.37	500,000.00	3/31/2027	\$ 3,193.68
United States Treasury Note/Bond 2.625% 31 Dec 2025	9128285T3	Fixed Income	\$ 6,562.50	\$ 492,375.00	2.67%	2.63%	\$ 490,501.03	\$ 1,873.97	500,000.00	12/31/2025	\$ 36.26
United States Treasury Note/Bond 2.625% 31 Jan 2026	9128286A3	Fixed Income	\$ -	\$ 491,535.00	2.67%	2.63%	\$ 485,839.49	\$ 5,695.51	500,000.00	1/31/2026	\$ 5,492.53
United States Treasury Note/Bond 2.625% 31 Mar 2025	9128284F4	Fixed Income	\$ -	\$ 398,424.00	2.64%	2.63%	\$ 399,007.53	\$ (583.53)	400,000.00	3/31/2025	\$ 2,682.69
United States Treasury Note/Bond 2.625% 31 May 2027	91282CET4	Fixed Income	\$ 10,500.00	\$ 770,144.00	2.73%	2.63%	\$ 767,594.40	\$ 2,549.60	800,000.00	5/31/2027	\$ 1,846.15
United States Treasury Note/Bond 2.75% 28 Feb 2025	9128283Z1	Fixed Income	\$ -	\$ 398,992.00	2.76%	2.75%	\$ 399,433.21	\$ (441.21)	400,000.00	2/28/2025	\$ 3,737.57
United States Treasury Note/Bond 2.75% 30 Apr 2027	91282CEN7	Fixed Income	\$ 6,875.00	\$ 483,385.00	2.84%	2.75%	\$ 479,528.54	\$ 3,856.46	500,000.00	4/30/2027	\$ 2,354.97
United States Treasury Note/Bond 2.75% 30 Jun 2025	912828XZ8	Fixed Income	\$ 5,500.00	\$ 397,132.00	2.77%	2.75%	\$ 398,906.25	\$ (1,774.25)	400,000.00	6/30/2025	\$ 30.39
United States Treasury Note/Bond 2.75% 31 Aug 2025	9128284Z0	Fixed Income	\$ -	\$ 396,076.00	2.78%	2.75%	\$ 394,123.11	\$ 1,952.89	400,000.00	8/31/2025	\$ 3,737.57
United States Treasury Note/Bond 2.75% 31 Jul 2027	91282CFB2	Fixed Income	\$ -	\$ 385,228.00	2.86%	2.75%	\$ 386,064.38	\$ (836.38)	400,000.00	7/31/2027	\$ 4,603.26
United States Treasury Note/Bond 2.875% 30 Apr 2025	9128284M9	Fixed Income	\$ 5,750.00	\$ 398,136.00	2.89%	2.88%	\$ 399,343.75	\$ (1,207.75)	400,000.00	4/30/2025	\$ 1,969.61
United States Treasury Note/Bond 2.875% 30 Nov 2025	9128285N6	Fixed Income	\$ 5,750.00	\$ 395,084.00	2.91%	2.88%	\$ 391,488.71	\$ 3,595.29	400,000.00	11/30/2025	\$ 1,010.99
United States Treasury Note/Bond 2.875% 31 Jul 2025	912828Y79	Fixed Income	\$ -	\$ 396,888.00	2.90%	2.88%	\$ 394,840.89	\$ 2,047.11	400,000.00	7/31/2025	\$ 4,812.50
United States Treasury Note/Bond 2.875% 31 May 2025	9128284R8	Fixed Income	\$ 5,750.00	\$ 397,684.00	2.89%	2.88%	\$ 399,375.00	\$ (1,691.00)	400,000.00	5/31/2025	\$ 1,010.99
United States Treasury Note/Bond 3% 30 Sep 2025	9128285C0	Fixed Income	\$ -	\$ 396,356.00	3.03%	3%	\$ 395,757.48	\$ 598.52	400,000.00	9/30/2025	\$ 3,065.94
United States Treasury Note/Bond 3% 31 Oct 2025	9128285J5	Fixed Income	\$ 6,000.00	\$ 395,940.00	3.03%	3%	\$ 393,906.32	\$ 2,033.68	400,000.00	10/31/2025	\$ 2,055.25
United States Treasury Note/Bond 3.25% 30 Jun 2027	91282CEW7	Fixed Income	\$ 6,500.00	\$ 390,620.00	3.33%	3.25%	\$ 388,058.85	\$ 2,561.15	400,000.00	6/30/2027	\$ 35.91
United States Treasury Note/Bond 4.125% 15 Jun 2026	91282CHH7	Fixed Income	\$ 10,312.50	\$ 499,140.00	4.13%	4.13%	\$ 497,629.87	\$ 1,510.13	500,000.00	6/15/2026	\$ 963.26
United States Treasury Note/Bond 4.5% 15 Jul 2026	91282CHM6	Fixed Income	\$ -	\$ 501,800.00	4.48%	4.50%	\$ 500,684.93	\$ 1,115.07	500,000.00	7/15/2026	\$ 10,394.02
United States Treasury Note/Bond 4.625% 15 Sep 2026	91282CHY0	Fixed Income	\$ -	\$ 502,980.00	4.60%	4.63%	\$ 495,935.18	\$ 7,044.82	500,000.00	9/15/2026	\$ 6,899.17
			\$ 172,052.33	\$ 19,844,100.91			\$ 19,790,459.95	\$ 53,640.96			\$ 104,494.93

SECURITIES MATURED DURING Q4 2024 (9/2024 - 12/2024)			
Security Name	CUSIP	Interest Payments Received	Maturity Date
United States Treasury Note/Bond 2.25% 31 Oct 2024	9128283D0	\$ 4,500.00	6/30/2024
United States Treasury Note/Bond 2.125% 30 Nov 2024	9128283J7	\$ 4,250.00	5/31/2024
United States Treasury Note/Bond 2.25% 31 Dec 2024	9128283P3	\$ 4,500.00	4/30/2024
		\$ 13,250.00	

**Compliance Certification:** This investment report meets the requirements set forth in the DCOA's Investment Policy; and because of that, this report is compliant with the Public Funds Investment Act (Chapter 2256 of the Texas Government Code)

DocuSigned by:

*Sam Vinson*

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Sam Vinson, Treasurer/Secretary of the DCOA Board of Directors & Investment Officer

DocuSigned by:

*Floyd Miller*

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Floyd Miller, DCOA Board of Directors & Investment Officer

DocuSigned by:

*Misty Mayo*

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Misty Mayo, DCOA President & CEO; Investment Officer

Signed by:

*Julie Johncox*

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Julie Johncox, DCOA EVP & COO; Investment Officer

Signed by:

*Regi McCabe-Gossett*

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Regi McCabe-Gossett, DCOA Controller; Investment Officer

1/16/2025

Date

# **Report from the President and CEO**





**DevelopAbilene**  
DEVELOPMENT CORPORATION OF ABILENE

## OUR VISION

The Vision of the  
Development Corporation of Abilene  
is to build the future Abilene.

## OUR MISSION

The Mission of the  
Development Corporation of Abilene  
is to lead economic growth in  
Abilene by attracting and sustaining  
industries that support job creation,  
foster strong business, and ensure a  
prosperous community.



# ECONOMIC DEVELOPMENT STRATEGIES AND OBJECTIVES



## BUSINESS ATTRACTION

*Promote Abilene as the premier location for business.*

Strengthen Abilene's competitive advantage by activating strategies that attract consistent and sustainable investment for the community.

## BUSINESS RETENTION & EXPANSION

*Influence business growth in the community.*

Create a culture that engages existing targeted-industry businesses as the catalyst for sustaining and growing our economic base.

## WORKFORCE DEVELOPMENT

*Implement innovative workforce initiatives to support Type A Companies.*

Initiate new innovative approaches to broaden workforce capacity, creating a sustainable pipeline of available workforce and support systems for existing and future Type A Companies.

## MARKETING & BRAND MANAGEMENT

*Market the community aggressively and proactively.*

Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.

## REAL ESTATE

*Prioritize real estate assets that spur Abilene's future growth.*

Lead industry development initiatives and strategic projects that most effectively impact long-term economic development success.

## EFFECTIVE OPERATIONS

*Ensure DCOA's effectiveness to continue long-term success and impact for Abilene in economic development.*

Establish sustainable mission-critical operations that maximize the DCOA's effectiveness in implementing strategies aligned with the Mission.



# Business Attraction

*Promote Abilene as the premier location for business.*

Strengthen Abilene's competitive advantage by activating strategies that attract consistent and sustainable investment for the community.



# THE DCOA WORKS TO PROMOTE ABILENE, TEXAS TO CORPORATE SITE SELECTION CONSULTANTS, DEVELOPERS, AND PROSPECTIVE COMPANIES

## BUSINESS ATTRACTION STRATEGY

Implement systems that identify and engage targeted prospects, manage their interactions with the DCOA and lead them to an Abilene location decision.

### 2 Marketing Missions *Requires Travel*

Misty Mayo serves on the Texas Economic Development Council Board of Directors as Vice President and is the future Board Chair in 2027.

#### Texas Economic Development Council Board Meeting

President & CEO Misty Mayo serves on the Team Texas Advisory Board, a prominent marketing consortium dedicated to showcasing Texas as a leading destination for business investment. Her involvement reflects the DCOA's commitment to advancing strategic partnerships that emphasize economic strengths and opportunities for both Texas and Abilene.

### 8 Responses Submitted to Request for Proposals (RFPs)

#### 9 RFPs received

RFPs represent prospective company partnership opportunities to submit formal project responses that include detailed information about the DCOA and Abilene.

These types of requests are a direct result of DCOA relationships developed with corporate site selection consultants, prospective companies, Texas Governor's Office of Economic Development & Tourism (TxEDT), and other firms.

## BUSINESS ATTRACTION STRATEGY

Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.

### Foreign Direct Investment Research

Completed initial phase of Foreign Direct Investment (FDI) research for Abilene. This initial phase identified inbound and outbound investments to and from the United States by country, industry and products. This information will be utilized as the DCOA considers a FDI strategy.



The DCOA has selected Ernst & Young to consult during the application process and to establish a Foreign Trade Zone (FTZ) encompassing multiple counties.

# TARGET INDUSTRY ANALYSIS CONTINUATION



The DCOA identified, vetted, and engaged Site Selection Group, a leading consulting firm, to conduct a comprehensive analysis of targeted industries. This collaborative effort has progressed to the final phase, with completion expected by February 2025.

The valuable insights from the Target Industry Analysis and the Competitive Analysis (2024) will guide Abilene's strategic economic development initiatives.



**INFORMATION  
TECHNOLOGY**



**RESEARCH &  
DEVELOPMENT**



**AEROSPACE &  
AVIATION**



**FOOD  
MANUFACTURING**



**ADVANCED  
MANUFACTURING**



**MILITARY &  
GOVERNMENT  
CONTRACTING**



**HEALTHCARE &  
LIFE SCIENCES**



**BACK OFFICE &  
PROFESSIONAL  
SERVICES**



**CORPORATE  
HEADQUARTERS**

**Current list of Target Industries outlined in 2016 Economic Development Strategic Plan.**

## BUSINESS ATTRACTION STRATEGY

Commission a competitive analysis and target industry study to prepare research that evaluates our resource capabilities and identifies prospect industries aligned with those resources.





# Business Retention & Expansion

*Influence business growth in the community.*

Create a culture that engages existing targeted-industry businesses as the catalyst for sustaining and growing our economic base.

# THE DCOA PARTNERS WITH LOCAL PRIMARY EMPLOYERS TO ENSURE THEY STAY, GROW, AND PROSPER IN ABILENE, TEXAS

## 3 BRE MEETINGS

Conducted 3 Business Retention & Expansion Visits with local existing companies to gather data, increase relationships, and identify workforce & expansion/growth opportunities.

**BUSINESS RETENTION & EXPANSION STRATEGY**  
Develop programs to support the growth of existing businesses.

## 6 BRE ENGAGEMENTS

6 Business Retention & Expansion engagements with local existing companies to build relationships, gather actionable feedback, and foster collaboration to understand and address overall business community needs.



**BlueCross BlueShield**  
of Texas

DCOA Board Member  
Floyd Miller and DCOA team  
celebrated the 95th Anniversary  
of Blue Cross Blue Shield of  
Texas at their Abilene location.

### Business Retention & Expansion Project — **Project Bay** unanimously approved by City Council.

- Local, existing company
- \$15 million capital investment
- 18 jobs retained (average wage of \$60,000+)
- 22 jobs created (average annual wage of \$58,000+)

*Contract pending final negotiations.*





Completed construction of new 150,000 square foot facility in the DCOA's Five Points Business Park and anticipated to be operational in new facility in Q1 2025.



Continued construction of new data center campus (998,000 square feet). The DCOA team continues to work closely with Lancium and Crusoe to bring this significant project to completion, further positioning Abilene as a hub for innovation and technology.

The data center will support advanced Artificial Intelligence (AI) workloads. Hyperscale data centers, such as this one, are large facilities designed to process the vast amounts of data required to power digital technologies, including AI.







# Workforce Development

*Implement innovative workforce initiatives to support Type A Companies.*

Initiate new innovative approaches to broaden workforce capacity, creating a sustainable pipeline of available workforce and support systems for existing and future Type A Companies.



# THE DCOA DEVELOPS KEY OPPORTUNITIES TO BRIDGE THE GAP BETWEEN ABILENE'S CURRENT & FUTURE WORKFORCE AND LOCAL PRIMARY EMPLOYERS

The DCOA's NextU Program partners with Abilene ISD, Wylie ISD, and the Big Country Society for Human Resource Management to build a pipeline of skilled local employees prepared to meet the demand of Abilene's primary employers.



**NextU provides scholarship funding for technical classes, books, supplies, and tools, ensuring high school students have the resources needed to succeed. Wylie ISD students are gaining hands-on experience in agricultural mechanics, electrical, and construction programs, through DCOA-funded scholarships that provide critical equipment and resources.**

#### WORKFORCE DEVELOPMENT STRATEGIES

Examine all aspects of the regional workforce and create an action summary to support the needs identified.

Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.



# Marketing & Brand Management

*Market the community aggressively and proactively.*

Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.



# THE DCOA PROMOTES ABILENE, TEXAS AS THE PREMIER LOCATION FOR BUSINESS EXPANSION

## MARKETING & BRAND MANAGEMENT STRATEGY

Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

# 7,552

social media impressions for all DevelopAbilene social media platforms (Facebook, Instagram & LinkedIn)

December 3, 2024 - January 10, 2025

1.02% increase in Social Media Impressions Compared to 10/21/24 - 12/2/24



President & CEO Misty Mayo met with the DCOA's First Board Chair, H.C. Zachry, to discuss the 35-year history of the DCOA, mission, vision, and current strategic plan for economic development.

## MARKETING & BRAND MANAGEMENT STRATEGY

Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.



DCOA highlighted at the Abilene Zoo Christmas Celebration with President & CEO Misty Mayo lighting the ceremonial Christmas Tree. The DCOA team engaged with Zoo Staff to express gratitude for their work and contributions.

DCOA connected and engaged with the new Governor's Office for Economic Development & Tourism Regional Representative in Abilene.

## MARKETING & BRAND MANAGEMENT STRATEGY

Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.

# 46,834

reached through digital marketing, search engine optimization, and the DevelopAbilene.com website

December 3, 2024 - January 10, 2025

5.63% website reach increase Compared to 10/21/24 - 12/2/24





# Real Estate

***Prioritize real estate assets that spur Abilene's future growth.***

Lead industry development initiatives and strategic projects that most effectively impact long-term economic development success.



# THE DCOA LEVERAGES REAL ESTATE ASSETS TO REINFORCE ABILENE'S COMPETITIVE ADVANTAGE AS A PREMIER LOCATION FOR INVESTMENT

## FACILITIES PROJECTS UPDATE

The Facilities Projects module in Salesforce has been updated to integrate the DocuSign process and align with the DCOA's construction procurement and expense policies, streamlining project workflows.

Ongoing efforts to digitize property and utility details at DCOA business parks include mapping utilities, updating aerial imagery, and providing topographic data to enhance access to critical infrastructure information.

## CAPITAL IMPROVEMENT PLAN

The DCOA is actively developing a long-term Capital Improvement Plan to guide investments in critical infrastructure and assets.

This plan is being designed to ensure DCOA properties and resources remain positioned to meet the evolving needs of existing companies and support the growth of new businesses. By addressing future infrastructure requirements proactively, the DCOA will strengthen Abilene's competitive advantage and foster sustained economic growth.

## LONG-TERM PLANNING

Ongoing work with DCOA-contracted consultant, Freese and Nichols, to create a Master Rail Plan for DCOA's Five Points Business Park.

## BACKFILL PROJECT COMPLETE

Lot 28 & 29 Backfill Project has been complete. The project moved over 80,000 cubic yards of dirt to level out the property, providing better access to the 119 developable acres of the property.



## REAL ESTATE STRATEGY

Implement a real-time sustainable system that identifies and inventories all aspects of available real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.

## REAL ESTATE STRATEGY

Evaluate master plans for both Industrial Parks for updates and improvements.

## REAL ESTATE STRATEGY

Plan for long-term opportunities related to economic development incentives, incentive zones, and emerging opportunities.



## REAL ESTATE STRATEGY

Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement.



# Effective Operations

***Ensure DCOA's effectiveness to continue long-term success and impact for Abilene in economic development.***

Establish sustainable mission-critical operations that maximize the DCOA's effectiveness in implementing strategies aligned with the Mission.



# COMMITTED TO EXCELLENCE: BUILDING A STRONG FOUNDATION FOR LONG-TERM IMPACT

## EFFECTIVE OPERATIONS STRATEGY

Employ systems to ensure engagement of qualified and dedicated Staff and Board Members to ensure their contributions through effective training and education.

**City Council unanimously approved Shea Hall, Tracy Howle, and Floyd Miller reappointment to the DCOA Board of Directors.**



## EFFECTIVE OPERATIONS STRATEGY

Manage engagement of Partners to help deliver critical aspects of the DCOA's comprehensive responsibilities.

**More than \$1.2 million was committed to Community Stakeholder organizations through the contractual agreements with the DCOA to support economic development initiatives for the community, including the City of Abilene through funding services provided by the Airport Business Development Management Program at the Abilene Regional Airport and street improvements throughout the City.**

## EFFECTIVE OPERATIONS STRATEGY

Implement best practices for policies and financial management systems to ensure future strategic projects are considered, as well as appropriate budgeting, monitoring, recording, and reporting of financial practices.



**Completed updates to the DCOA employee handbook**



**Began work on the DCOA's FY2024 financial audit with Forvis Mazars CPA & Advisors (formerly BKD)**



**DCOA Board Member Floyd Miller and DCOA President & CEO Misty Mayo with Abilene's City Manager, Deputy City Manager, and Assistant City Manager.**



# **Resolution Approving Expenditures over \$50,000**

**RESOLUTION NO. DCOA-2025.06**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) APPROVING EXPENDITURES GREATER THAN OR EQUAL TO \$50,000.**

WHEREAS, the DCOA’s President (“President”) has provided a report of upcoming DCOA expenditures, each of which are expected to be greater than or equal to \$50,000 (the “Report”).

**NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS, THAT:**

**PART 1.** Each expenditure described in the Report is hereby approved and the President shall be and hereby is authorized to make and/or contract for each expenditure described in the Report.

The President is further authorized to, if necessary, on behalf of the DCOA, negotiate, enter into and execute all agreements, make expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

**PART 2.** This Resolution takes effect immediately upon passage.

ADOPTED this the 22<sup>nd</sup> day of January, 2025.

ATTEST:

\_\_\_\_\_  
Sam Vinson  
Secretary/Treasurer

\_\_\_\_\_  
Shea Hall  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law