

## **PUBLIC NOTICE**

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

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on August 5, 2025, at 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas commencing at 9:00 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 are allowed for up to 6 minutes).

### **AGENDA**

August 5, 2025  
9:00 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 May 29, 2025 Board meeting
6. DCOA Financial Report for June 2025
7. Quarterly Sales Tax Report
8. DCOA Investment Report for Q2 2025
9. 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. Service Agreements with the DCOA's Community Stakeholder Organizations which are as follows: City of Abilene for the Airport Business Development Management Program, Texas Tech University for the Small Business Development Center, Abilene Industrial Foundation (DBA Abilene Regional Growth Alliance), Military Affairs Committee, Abilene Independent School District, and Wylie Independent School District.

- B. 551.072 (Deliberations about Real Property)
    - 1. Property 2025-04
  - C. 551.074 (Personnel Matters)
    - 1. President and CEO Annual Review Discussion
  - D. 551.087 (Business Prospect/Economic Development)
    - 1. Project Apollo
    - 2. Project River
    - 3. Project Proximity
    - 4. Project Diamond
    - 5. Project Surf
    - 6. Project Overhaul
    - 7. Project Rise
    - 8. Project Beehive
10. 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
11. Discussion and possible approval of a Resolution authorizing an agreement with Project Apollo
12. Discussion and possible approval of a Resolution authorizing an agreement with Project Proximity
13. Discussion and possible approval of a Resolution authorizing the DCOA's President to enter into the Fiscal Year 2026 Service Agreements with the City of Abilene for the Airport Business Development Management Program, Texas Tech University for the Small Business Development Center, Military Affairs Committee, Abilene Independent School District, and Wylie Independent School District
14. Discussion on next Board meeting date
15. 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 31<sup>st</sup> day of July, 2025 at 10:40 a.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												Governance: <b>Reports of Activity</b>
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
	✓														Community Stakeholder Organizations Written Reports of Activity for activity from April 1 - September 30 due October 15
							✓								Community Stakeholder Organizations Written Reports of Activity for activity from October 1 - March 31 due April 15

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

Rev. 7/24/2025

# **Board Meeting Minutes**

## **May 29, 2025**

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**MAY 29, 2025**

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

**MEMBERS ABSENT:**      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  
                                 Coby Wright, City of Abilene Marshall's Office  
                                 Lainey Sneed, Abilene Reporter News  
                                 Doug Williamson, Abilene Chamber of Commerce

1.      **CALL THE MEETING TO ORDER:** Chair Shea Hall called the meeting to order at 1:00 pm and introduced Tracy Howle, Sam Vinson and Buddy Napier.
2.      **INVOCATION:** Board Member 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 THE APRIL 29, 2025 BOARD MEETING:** Secretary & Treasurer Sam Vinson made a motion to approve the Minutes from the April 29, 2025 Board meeting. Board Member Buddy Napier seconded, and the motion passed.
6.      **DCOA FINANCIAL REPORT FOR APRIL 2025:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for April 2025. As of April 30, 2025, the DCOA's year-to-date total operating revenue was \$11,837,680 and cash at the end of the period was \$24,852,453. According to the Statement of Net Position, the DCOA's total assets were \$94,947,900, and the DCOA's total liabilities were \$194,363.
7.      **SALES TAX REPORT:** Regi McCabe-Gossett, DCOA Controller, presented the Sales Tax Update as reported from the City of Abilene. The May 2025 Sales Tax Revenue Report for Economic Development represents March 2025 sales. The sales tax rebate for May 2025 is



\$1,992,352. This year-to-date sales tax rebate was 13.1% above last year and 14.6% above the budgeted amount.

**8. 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 May 29, 2025, and the time is 1:10 pm. Later, Chair Shea Hall announced the date is still May 29, 2025, and the time is 3:22 pm, and that no vote or action was taken in Executive Session.

**9. A. REPORT FROM THE PRESIDENT AND CEO:** Misty Mayo presented the President & CEO Report for April 21, 2025 – May 16, 2025.

### **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
- 2 Meetings with Developers
- 6 Meetings with Corporate Site Selection Consultants
- DCOA hosted Strategic Familiarization Tour to showcase Abilene's competitive edge to 5 national site selection consultants

### **Business Retention & Expansion**

*Strategy - Establish a sustainable system for identifying, researching, and engaging existing Type A businesses.*

- 7 BRE Meetings conducted with local existing companies to gather data, increase relationships, and identify workforce & expansion/growth opportunities

*Strategy – Become a hub for creative and innovative business*

- DCOA joined DPR Construction Project Manager Dichelle Burrus for the DPR Trade Appreciation Celebration honoring workforce contributions at Abilene's largest active job site

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

- Broadwind hosted DCOA with elected officials to tour the Abilene facility and learn about the new product line in Abilene, showcasing more than 140 employees and the \$3 million expansion project that began in 2021
- DCOA organized local tours with site selectors, elected officials, and company leaders

### **Workforce Development**

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

- Partnered with student-led HR chapters at local universities through the Big Country Society for Human Resource Management where students presented workforce-ready ideas including the use of artificial intelligence in HR
- Launched a "Thank You" campaign to celebrate Abilene ISD & Wylie ISD as NextU workforce partners

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

- The DCOA celebrated 53 graduating seniors from Abilene ISD & Wylie ISD – largest class in the history of the DCOA's NextU Program

## **Marketing & Brand Management**

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

- 15.5% increase in reach through digital marketing, search engine optimization, and the DevelopAbilene.com website from April 21, 2025 – May 16, 2025 (compared to March 26, 2025 – April 20, 2025)
- Developed new landing page for the corporate site selection consultant tour of Abilene, Texas to showcase why Abilene is the premier location for business expansion
- Created additional collateral to showcase Abilene as a premier location for business expansion when prospective companies come to Abilene

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

- DCOA was inducted into the High Ground of Texas Hall of Fame for leadership and commitment to the 67-county regional economic development network

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

- 3,248 total social media impressions for all DevelopAbilene social media platforms (Facebook, Instagram, and LinkedIn) from April 21, 2025 – May 16, 2025 (compared to March 26, 2025 – April 20, 2025)
- 3,500+ targeted recipients received FY 2024 Annual Report
- 4,000+ recipients in DCOA Salesforce received NextU Graduation Invitation
- Misty Mayo Featured Panelist for International Trade Administration – 50+ International Companies reached through presentation
- Estimated 492,771,164 reached across all media mentions from world-wide publications in the last 25 days

## **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.*

- Renewed lease to retain long-term tenant Texas Star Trading Co. in the DCOA-owned 174 Cypress Street building

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

- The DCOA finalized the digital mapping project with eHT – the files can be used to assist with business attraction, retention & expansion projects and future project developments within the business parks

*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.*

- The DCOA identified, vetted, and engaged Freese & Nichols to develop a Rail Expansion Master Plan and the DCOA is working closely to keep the rail plan on schedule

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

- The DCOA committed \$10 million over 5 years to the City of Abilene for street improvements – In FY 2025 \$3.55 million will be allocated to reconstruct Great Lakes Cheese Drive at Access Business Park & Polaris Drive at Five Points Business Park

### **Effective Operations**

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

- Continued onboarding of new Facilities Manager
- Implemented Board Member Finance Onboarding
- Conducted internal trainings on DCOA-owned software platforms

*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.*

- 4 webinars on economic development best practices, foreign trade zones & marketing strategy
- Completed required Public Information Act training through the Office of the Attorney General

**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.

**10. DISCUSSION AND REVIEW OF DCOA INSURANCE COVERAGES:** Misty Mayo, DCOA President and CEO, presented the list of DCOA Insurance Coverages, in addition to the DCOA Property Insurance that was approved at the April Board Meeting. The additional DCOA Insurance Coverages (excluding Property Insurance) cost \$127,665 and include the following: General Liability, Commercial Umbrella, Business Auto, Workers Compensation, Cyber, Directors and Officers, and Employment Practices Liability Crime.

**11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT FOR PROJECT SURF:** Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.12 to authorize an incentive package for Project Surf. As the DCOA is the economic development driver for the City of Abilene, the DCOA is partnering with the City to support Project Surf because the City has identified Project Surf as a necessary project to develop new business enterprises. Project Surf will expand into Abilene, Texas, at a projected capital investment of approximately \$25,000,000, and expects to create 85 full-time employees.

Board Member Floyd Miller made a motion to approve Resolution DCOA-2025.12, to authorize an incentive package of up to \$3,500,000 to support Project Surf, and for the DCOA's President to enter into an agreement with the City for the administration of these funds. Vice Chair Tracy Howle seconded, and the motion passed.

**12. DISCUSSION OF CHILDCARE AND THE DCOA'S ROLE IN ASSISTING PRIMARY EMPLOYERS IN FINDING COMMUNITY SOLUTIONS:** Misty Mayo, DCOA President & CEO, and the DCOA Board of Directors discussed the DCOA's role in identifying and finding solutions for childcare as it relates to Abilene's primary employers. Misty noted that the DCOA funded

an in-depth childcare study that was conducted by Crescendo Consulting Group in Fiscal Year 2023. The DCOA will continue to be a part of the conversation on childcare that is led by additional community stakeholder organizations in Abilene.

**13. DISCUSSION AND POSSIBLE APPROVAL OF A DCOA BUDGET FOR FISCAL YEAR 2026:** Misty Mayo, DCOA President & CEO, presented the proposed DCOA Budget for Fiscal Year 2026 to the DCOA Board of Directors. Key Adjustments Included:

- Lease Revenues: Pactiv Evergreen's lease of a DCOA-owned facility is scheduled to conclude in FY 2025. The DCOA is actively marketing the site to prospective companies.
- Salaries & Benefits: The DCOA plans to expand its team of economic development professionals by allocating funds for 13 full-time equivalents. The budget also assumes all employees will participate in the healthcare benefits program.
- Business Retention & Expansion Initiatives: The DCOA will bolster the Business Retention & Expansion Program, supporting local, existing companies related to their company expansions and primary job growth. Barriers inhibiting growth for primary employers have been identified and the DCOA will continue to seek to address these barriers.

Vice Chair Tracy Howle made a motion to approve the DCOA Budget for Fiscal Year 2026. Board Member Buddy Napier seconded, and the motion passed.

**14. 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 August 5, 2025, at 9:00 am.

**15. 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 June 2025**

Development Corporation of Abilene, Inc.  
Statement of Net Position  
As of June 30, 2025  
**Unaudited**

	<b>FY25</b>	<b>FY24</b>
	<b>June 2025</b>	<b>June 2024</b>
<b>ASSETS</b>		
Current Assets		
Cash & Cash Equivalents		
Cash	\$ 15,519,121	\$ 10,083,718
Investments	\$ 12,138,422	\$ 14,614,756
Total Cash & Cash Equivalents	\$ 27,657,543	\$ 24,698,474
Other Current Assets		
Accounts Receivable	\$ 2,667,022	\$ 2,619,872
Interest Receivable on Investments	\$ 95,267	\$ 82,762
Prepaid Expenses	\$ 468,058	\$ 495,176
Total Other Current Assets	\$ 3,230,346	\$ 3,197,810
Total Current Assets	\$ 30,887,890	\$ 27,896,284
Fixed Assets		
Land	\$ 5,255,245	\$ 3,870,670
Construction in Progress	\$ -	\$ 1,018,596
Building & Improvements	\$ 27,325,996	\$ 27,336,361
Other Improvements	\$ 22,250,820	\$ 21,933,404
Machinery & Equipment	\$ 7,264	\$ 7,264
Vehicles	\$ 70,862	\$ 70,862
Total Accumulated Depreciation	\$ (19,571,605)	\$ (18,062,047)
Total Fixed Assets	\$ 35,338,582	\$ 36,175,110
Notes Receivable		
Notes Receivable - Earning Economic Incentives	\$ 6,164,591	\$ 5,655,417
Notes Receivable - BE in Abilene	\$ 127,708	\$ 152,708
Notes Receivable - Long Term	\$ 4,172,319	\$ 4,507,987
Accrued Interest on Notes Receivable	\$ 510,696	\$ 287,849
Allowance for Accrued Interest on Notes Receivable	\$ (510,696)	\$ (287,849)
Total Other Assets	\$ 10,464,618	\$ 10,316,112
Lease Receivables from Contracts (GASB 87)	\$ 20,610,144	\$ 23,490,737
<b>TOTAL ASSETS</b>	<b>\$ 97,301,233</b>	<b>\$ 97,878,243</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 126,259	\$ 144,274
Payroll Liabilities	\$ 97,715	\$ 111,216
Total Liabilities	\$ 223,974	\$ 255,491
Deferred Lease Revenue from Contracts (GASB 87)	\$ 19,804,484	\$ 22,931,113
Net Assets		
Investment in Capital Assets	\$ 34,461,177	\$ 34,461,177
Unrestricted Net Assets	\$ (4,046,484)	\$ (8,368,181)
Restricted Net Assets	\$ 44,295,070	\$ 54,597,907
Net Income	\$ 2,563,012	\$ (5,999,264)
Total Net Assets	\$ 77,272,776	\$ 74,691,639
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 97,301,233</b>	<b>\$ 97,878,243</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.

<b>Restricted Net Assets Detail - Contractual Obligations &amp; Operating Expenses</b>	
Contracted Economic Development Expenses	\$ 42,019,158
07/2025 - 09/2025 DCOA Operating & Strategic Expenses	\$ 2,275,912
	<b>\$ 44,295,070</b>

Development Corporation of Abilene  
Revenues, Expenses, and Changes in Net Position  
June 30, 2025  
**Unaudited**

	June 2025	FY25 YTD Actual Oct 2024-June 2025	FY25 YTD Budget Oct 2024-June 2025	FY25 Annual Budget
<b>OPERATING REVENUES</b>				
Sales and Use Tax	\$ 1,368,047	\$ 12,835,373	\$ 11,168,118	\$ 15,075,408
Land and Building Leases	\$ 314,917	\$ 2,921,659	\$ 2,643,932	\$ 3,525,243
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 1,682,964</b>	<b>\$ 15,757,032</b>	<b>\$ 13,812,050</b>	<b>\$ 18,600,651</b>

<b>OPERATING EXPENSES</b>				
Workforce Development Initiatives	\$ 8,922	\$ 132,708	\$ 300,000	\$ 400,000
Business Retention & Expansion	\$ 2,080	\$ 6,714	\$ 225,000	\$ 300,000
Abilene Industrial Foundation	\$ -	\$ 243,750	\$ 243,750	\$ 325,000
Small Business Development Center	\$ 9,263	\$ 90,075	\$ 189,750	\$ 253,000
Military Affairs Committee	\$ -	\$ 266,085	\$ 327,750	\$ 437,000
Abilene Regional Airport Business Development	\$ 67,179	\$ 201,536	\$ 201,536	\$ 231,959
Asset Management and Administration	\$ 359,921	\$ 3,410,071	\$ 3,718,987	\$ 4,958,649
* Property Maintenance (Multi-Year)	\$ 21,175	\$ 440,345	\$ 757,650	\$ 1,010,200
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 468,539</b>	<b>\$ 4,791,284</b>	<b>\$ 5,964,423</b>	<b>\$ 7,915,808</b>

<b>NET OPERATING REVENUE</b>	<b>\$ 1,214,425</b>	<b>\$ 10,965,748</b>	<b>\$ 7,847,627</b>	<b>\$ 10,684,843</b>
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<b>NON-OPERATING REVENUES</b>				
Investment Earnings	\$ 116,119	\$ 651,748	\$ 97,035	\$ 129,380
Investment Unrealized Gain/loss	\$ (4,345)	\$ (64,199)	\$ -	\$ -
Gain/Loss on Sale of Assett	\$ -	\$ 1,475,557	\$ -	\$ -
<b>TOTAL NON-OPERATING REVENUES</b>	<b>\$ 111,774</b>	<b>\$ 2,063,106</b>	<b>\$ 97,035</b>	<b>\$ 129,380</b>

<b>NON-OPERATING EXPENSES</b>				
* Total Economic Development Expenses (Multi-Year)	\$ 53,717	\$ 9,333,232	\$ -	\$ -
Depreciation Expense	\$ 127,413	\$ 1,132,609	\$ -	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 181,130</b>	<b>\$ 10,465,841</b>	<b>\$ -</b>	<b>\$ -</b>

<b>NET NON-OPERATING REVENUES</b>	<b>\$ (69,356)</b>	<b>\$ (8,402,736)</b>	<b>\$ 97,035</b>	<b>\$ 129,380</b>
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<b>NET REVENUES</b>	<b>\$ 1,145,069</b>	<b>\$ 2,563,012</b>	<b>\$ 7,944,662</b>	<b>\$ 10,814,223</b>
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\* Includes approved multi year expenses.

FYTD 2025 Investments Market Value & Interest		
Month	Market Value	Interest Earned
5/31/2025	\$ 17,974,803	\$ 50,892
6/30/2025	\$ 18,083,821	\$ 53,447
<b>FY 2025 Year to Date Total</b>		<b>\$ 480,615</b>

Development Corporation of Abilene, Inc.  
Statement of Cash Flow  
April 30, 2025  
**Unaudited**

	FY25 YTD June 2025
<b>Operating Activities</b>	
Net Income	2,563,012
<b>Adjustments to Net Income</b>	
Sales Tax Deposits	12,835,373
Accounts Receivable	22,905
ED Contract Disbursements	(9,047,354)
Accounts Payable	(6,088,636)
<b>Total Adjustments to Net Income</b>	<b>(2,277,711)</b>
<b>Total Operating Activities</b>	<b>285,301</b>
<b>Investing Activities</b>	
Accumulated Depreciation	1,132,609
Interest & Investment Earnings	556,481
<b>Total Investing Activities</b>	<b>1,689,090</b>
<b>Net Change in Cash for Period</b>	<b>1,974,391</b>
<b>Cash at Beginning of Period</b>	<b>25,683,152</b>
<b>Cash at End of Period</b>	<b>27,657,543</b>



Development Corporation of Abilene, Inc.  
Economic Development Program Status  
June 2025

**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	280,000	-	207,508	72,492
Dyess AFB   JLUS Implementation/Matching Grant   2022	55,000	31,934	109	22,957
Dyess AFB   DEAAG/Matching Grant   2023	300,000	130,120	-	169,880
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	3,819,636	1,619,998
Petrosmith   Project Morello   2023	2,750,000	-	-	2,750,000
Hendrick Health   Project Saldo   2023	909,500	181,900	-	727,600
Project Road Runner   2024	10,536,000	-	-	10,536,000
Arrow Ford   Project Haven   2024	495,000	-	300,000	195,000
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
Project Hamilton   2025	650,000	-	-	650,000
<b>TOTAL</b>	<b>93,604,450</b>	<b>42,537,938</b>	<b>9,047,354</b>	<b>42,019,158</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	240,000	-	160,000
BE in Abilene   2020	100,000	75,000	-	25,000
Primal Pet Group   Project Tiger   2021	3,160,000	992,026	-	2,167,974
United Ag & Turf   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
Hardin-Simmons University   Project Campo   2023	49,900	-	24,950	24,950
R&L Carriers   Project Bay   2025	1,495,000	-	-	1,495,000
<b>TOTAL</b>	<b>9,112,888</b>	<b>3,017,511</b>	<b>283,700</b>	<b>5,811,677</b>

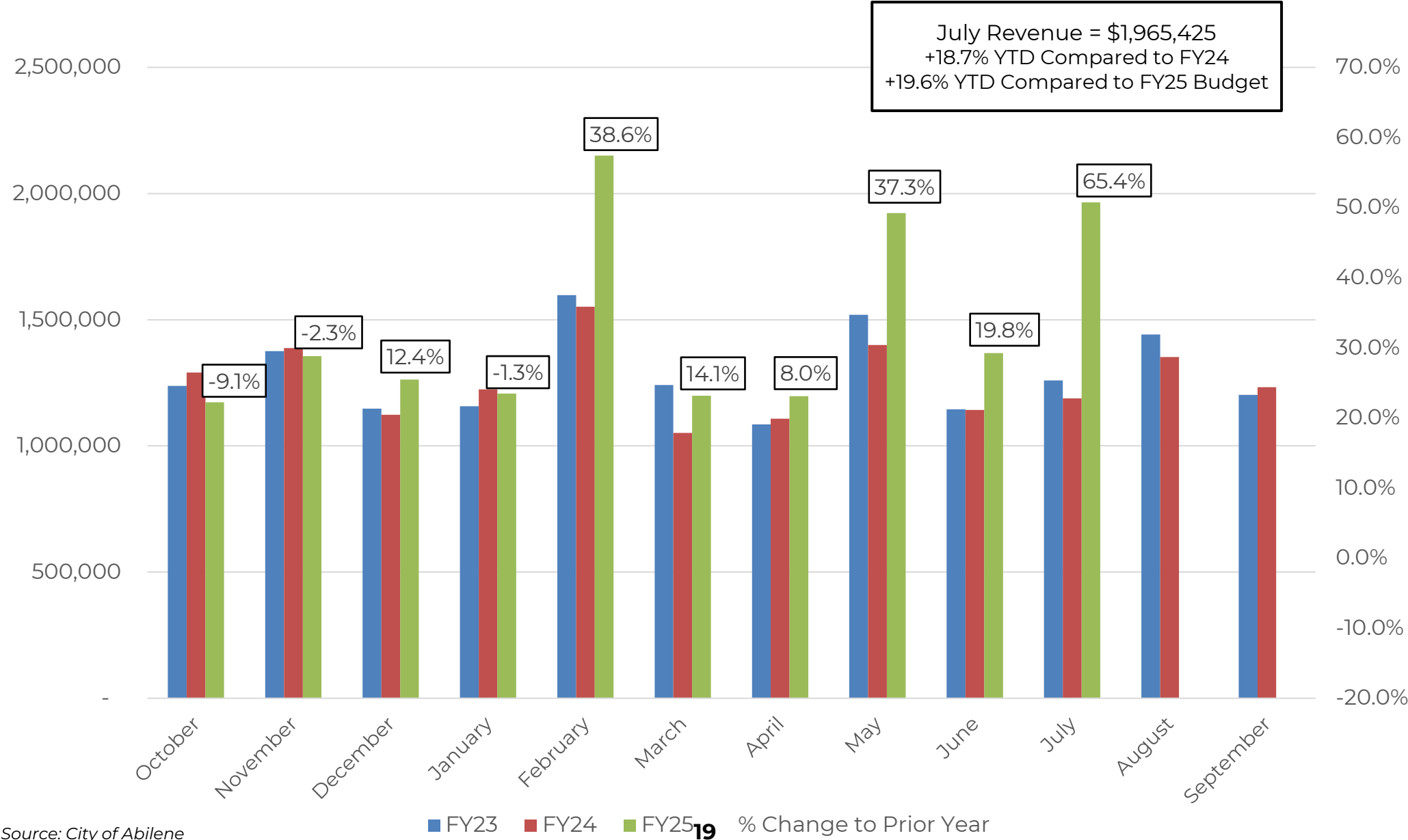
# **Quarterly Sales Tax Report**

# July 2025 Sales Tax Report



## July 2025 Sales Tax Revenue Report for Economic Development

*Represents May 2025 Sales*  
*% Change is FY25 Compared to FY24*



Source: City of Abilene

# **DCOA Investment Report For Q2 2025**

## Q2 2025 DCOA Investment Report

For Period April 1, 2025 to June 30, 2025

Date Report Prepared: July 21, 2025

**PORTFOLIO SUMMARY**

Beginning Market Value for Reporting Period (04/01/2025)	\$ 17,895,829
Ending Market Value for Reporting Period (06/30/2025)	\$ 18,083,821
\$ Change in Market Value for Reporting Period (April-June 2025)	\$ 187,992
% Change in Market Value for Reporting Period (April-June 2025)	1.05%
Income Received during Period (April-June 2025)	\$ 146,928
Total Accrued Interest for the Period (April-June 2025)	\$ 95,267
Estimated Annual Income Based on Current Holdings	\$ 585,160

**DCOA INVESTMENT POLICY REQUIREMENTS**

Article IV(C) - Portfolio yield greater than Bloomberg 1-3 US Treasury Index yield.	
6/30/2025 DCOA Portfolio Yield	5.29%
6/30/2025 Bloomberg 1-3 US Treasury Index	5.72%

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	\$ 9,248,998
Collateral Required for at 102% of Balances	\$ 9,433,978
Market Value of Pledged Collateral as of 06/30/2025	\$ 14,446,551

Q2 2025 DCOA Investment Report  
For Period April 1, 2025 to June 30, 2025  
Date Report Prepared: July 21, 2025

PORTFOLIO HOLDINGS AT END OF Q2 2025 (06/30/2025)											
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	\$ 53,678.23	\$ 5,945,399.22	4.28%		\$ 5,945,399.22	\$ -	5,945,399.22		\$ 20,197.17
United States Treasury Note/Bond 1.375% 31 Aug 2026	912828YD6	Fixed Income	\$ -	\$ 485,430.00	1.42%	1.38%	\$ 476,687.45	\$ 8,742.55	500,000.00	8/31/2026	\$ 2,297.90
United States Treasury Note/Bond 1.5% 31 Jan 2027	912828Z78	Fixed Income	\$ -	\$ 385,828.00	1.56%	1.50%	\$ 381,058.85	\$ 4,769.15	400,000.00	1/31/2027	\$ 2,502.76
United States Treasury Note/Bond 1.625% 30 Nov 2026	912828YU8	Fixed Income	\$ 4,062.50	\$ 484,765.00	1.68%	1.63%	\$ 482,974.85	\$ 1,790.15	500,000.00	11/30/2026	\$ 688.19
United States Treasury Note/Bond 1.625% 31 Oct 2026	912828YQ7	Fixed Income	\$ 4,062.50	\$ 485,450.00	1.67%	1.63%	\$ 482,764.98	\$ 2,685.02	500,000.00	10/31/2026	\$ 1,368.89
United States Treasury Note/Bond 1.75% 31 Dec 2026	912828YX2	Fixed Income	\$ 4,375.00	\$ 484,920.00	1.80%	1.75%	\$ 483,989.06	\$ 930.94	500,000.00	12/31/2026	\$ 23.78
United States Treasury Note/Bond 1.875% 28 Feb 2027	91282CEC1	Fixed Income	\$ -	\$ 387,704.00	1.93%	1.88%	\$ 379,971.84	\$ 7,732.16	400,000.00	2/28/2027	\$ 2,506.79
United States Treasury Note/Bond 2.125% 31 May 2026	9128286X3	Fixed Income	\$ 5,312.50	\$ 491,365.00	2.16%	2.13%	\$ 488,033.99	\$ 3,331.01	500,000.00	5/31/2026	\$ 899.93
United States Treasury Note/Bond 2.25% 31 Mar 2026	9128286L9	Fixed Income	\$ -	\$ 493,250.00	2.28%	2.25%	\$ 490,839.50	\$ 2,410.50	500,000.00	3/31/2026	\$ 2,827.87
United States Treasury Note/Bond 2.375% 30 Apr 2026	9128286S4	Fixed Income	\$ 5,937.50	\$ 493,030.00	2.41%	2.38%	\$ 491,652.36	\$ 1,377.64	500,000.00	4/30/2026	\$ 2,000.68
United States Treasury Note/Bond 2.5% 28 Feb 2026	9128286F2	Fixed Income	\$ -	\$ 494,490.00	2.53%	2.50%	\$ 492,048.21	\$ 2,441.79	500,000.00	2/28/2026	\$ 4,177.99
United States Treasury Note/Bond 2.5% 31 Mar 2027	91282CEF4	Fixed Income	\$ -	\$ 489,315.00	2.55%	2.50%	\$ 481,150.17	\$ 8,164.83	500,000.00	3/31/2027	\$ 3,142.08
United States Treasury Note/Bond 2.625% 31 Dec 2025	9128285T3	Fixed Income	\$ 6,562.50	\$ 496,100.00	2.65%	2.63%	\$ 495,196.59	\$ 903.41	500,000.00	12/31/2025	\$ 35.67
United States Treasury Note/Bond 2.625% 31 Jan 2026	9128286A3	Fixed Income	\$ -	\$ 495,390.00	2.65%	2.63%	\$ 490,452.69	\$ 4,937.31	500,000.00	1/31/2026	\$ 5,474.80
United States Treasury Note/Bond 2.625% 31 May 2027	91282CET4	Fixed Income	\$ 10,500.00	\$ 783,472.00	2.68%	2.63%	\$ 773,798.23	\$ 9,673.77	800,000.00	5/31/2027	\$ 1,778.69
United States Treasury Note/Bond 2.75% 30 Apr 2027	91282CEN7	Fixed Income	\$ 6,875.00	\$ 491,135.00	2.80%	2.75%	\$ 483,442.69	\$ 7,692.31	500,000.00	4/30/2027	\$ 2,316.58
United States Treasury Note/Bond 2.75% 31 Aug 2025	9128284Z0	Fixed Income	\$ -	\$ 398,816.00	2.76%	2.75%	\$ 397,030.54	\$ 1,785.46	400,000.00	8/31/2025	\$ 3,676.63
United States Treasury Note/Bond 2.75% 31 Jul 2027	91282CFB2	Fixed Income	\$ -	\$ 392,204.00	2.80%	2.75%	\$ 386,860.48	\$ 5,343.52	400,000.00	7/31/2027	\$ 4,588.40
United States Treasury Note/Bond 2.875% 30 Nov 2025	9128285N6	Fixed Income	\$ 5,750.00	\$ 397,676.00	2.89%	2.88%	\$ 395,690.94	\$ 1,985.06	400,000.00	11/30/2025	\$ 974.04
United States Treasury Note/Bond 2.875% 31 Jul 2025	912828Y79	Fixed Income	\$ -	\$ 399,500.00	2.88%	2.88%	\$ 397,393.61	\$ 2,106.39	400,000.00	7/31/2025	\$ 4,796.96
United States Treasury Note/Bond 3% 30 Sep 2025	9128285C0	Fixed Income	\$ -	\$ 398,700.00	3.01%	3%	\$ 397,857.25	\$ 842.75	400,000.00	9/30/2025	\$ 3,016.39
United States Treasury Note/Bond 3% 31 Oct 2025	9128285J5	Fixed Income	\$ 6,000.00	\$ 398,296.00	3.01%	3%	\$ 396,918.70	\$ 1,377.30	400,000.00	10/31/2025	\$ 2,021.74
United States Treasury Note/Bond 3.25% 30 Jun 2027	91282CEW7	Fixed Income	\$ 6,500.00	\$ 396,424.00	3.28%	3.25%	\$ 390,341.40	\$ 6,082.60	400,000.00	6/30/2027	\$ 35.33
United States Treasury Note/Bond 4.125% 15 Jun 2026	91282CHH7	Fixed Income	\$ 10,312.50	\$ 500,615.00	4.12%	4.13%	\$ 498,402.57	\$ 2,212.43	500,000.00	6/15/2026	\$ 901.64
United States Treasury Note/Bond 4.375% 31 Aug 2028	91282CHX2	Fixed Income	\$ -	\$ 407,892.00	4.29%	4.38%	\$ 406,744.06	\$ 1,147.94	400,000.00	8/31/2028	\$ 5,849.18
United States Treasury Note/Bond 4.5% 15 Jul 2026	91282CHM6	Fixed Income	\$ -	\$ 502,630.00	4.48%	4.50%	\$ 500,512.29	\$ 2,117.71	500,000.00	7/15/2026	\$ 10,379.84
United States Treasury Note/Bond 4.625% 15 Sep 2026	91282CHY0	Fixed Income	\$ -	\$ 504,025.00	4.59%	4.63%	\$ 496,913.64	\$ 7,111.36	500,000.00	9/15/2026	\$ 6,786.69
			\$ 129,928.23	\$ 18,083,821.22			\$ 17,984,126.16	\$ 99,695.06			\$ 95,266.61

SECURITIES MATURED DURING Q2 2025 (4/2025 - 6/2025)			
Security Name	CUSIP	Interest Payments Received	Maturity Date
United States Treasury Note/Bond 2.875% 30 Apr 2025	9128284M9	\$ 5,750.00	4/30/2025
United States Treasury Note/Bond 2.875% 31 May 2025	9128284R8	\$ 5,750.00	5/31/2025
United States Treasury Note/Bond 2.75% 30 Jun 2025	912828XZ8	\$ 5,500.00	6/30/2025
		\$ 17,000.00	

Q2 2025 DCOA Investment Report

For Period April 1, 2025 to June 30, 2025

Date Report Prepared: July 21, 2025

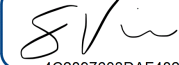
**Compliance Certification**

The Committee has reviewed the portfolio's market value, yield, and collateral requirements as outlined in the DCOA's Investment Policy.

The market value of the DCOA's portfolio at 6/30/2025 was \$18,083,821 showing an unrealized market value increase of 1.05% for the quarter. Total interest payments received during the quarter were \$146,928. The 1-year yield of the DCOA's portfolio as of 6/30/2025 was 5.29% slightly lower than the Bloomberg 1-3 US Treasury Index yield of 5.72%. The Investment Committee will meet in Q4 of 2025 for the DCOA's annual committee meeting.

This Investment Report meets the requirements set for in the DCOA's Investment Policy; and because of that, this report is compliant with the Public Funds Investment Act (Chapter 2256 of Texas Government Code).

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

DocuSigned by:



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Floyd Miller, DCOA Board of Directors & Investment Officer

DocuSigned by:



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Misty Mayo, DCOA President & CEO; Investment Officer

Signed by:



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Julie Johncox, DCOA EVP & COO; Investment Officer

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Regi McCabe-Gossett, DCOA Controller; Investment Officer

7/21/2025

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.



Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

# Securing New Investment and Growth for Abilene through strategic prospect engagement

17

Site Selection  
Consultant  
Meetings

3

Developer  
Meetings

6

Site Visits  
(Prospective  
companies touring  
Abilene)

DCOA markets Abilene to prospective companies as a premier destination for business expansion.

## 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.



Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | MAY 19, 2025 – JULY 17, 2025  
Business Attraction Initiatives | Page 4



# Building Awareness of Abilene Through Intentional Attraction Efforts



6

Marketing Missions  
(Requires travel to  
strategic events &  
locations)

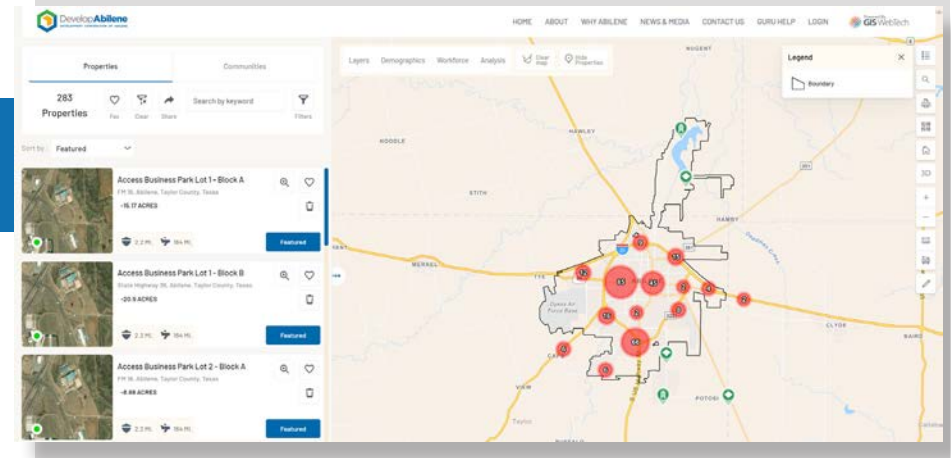
Misty discussing key trends in site selection with site selection consultants at the Area Development Consultants Forum.



At the TEDC Conference, the DCOA joined the stage with national data center site selection experts to discuss best practices relating to economic development and data center projects.

Enhanced property information through GIS Guru platform to provide up-to-date due diligence on DCOA-owned properties.

Visit [DevelopAbilene.com/Properties](https://DevelopAbilene.com/Properties) to see these enhancements.



## BUSINESS ATTRACTION STRATEGY

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



**DevelopAbilene**  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | MAY 19, 2025 – JULY 17, 2025  
Business Attraction Initiatives | Page 5

# Leveraging Market-driven Research Initiatives to Understand Where Abilene is Most Competitive



## Competitive Analysis



SITE SELECTION GROUP

**Competitive Analysis & Targeted Industry Study** utilized to develop strong value propositions for Abilene's targeted industries to be used when the DCOA works to recruit new business that will strengthen and diversify Abilene's economy.



### Next level alignment of marketing missions with Strategic Plan & Competitive Analysis

Evaluating potential travel for Fiscal Year 2026 that will align with the the Strategic Plan for Economic Development and results from the Competitive Analysis & Targeted Industry Study

#### 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.



Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | MAY 19, 2025 – JULY 17, 2025  
Business Attraction Initiatives | Page 6



# 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.



Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE



# Strengthening the Abilene Economy through Supporting the Growth of Local, Existing Primary Employers

## 18 BRE MEETINGS

Conducted 18 Business Retention & Expansion Visits with local existing companies to gather data strengthen partnerships and identify workforce & expansion growth opportunities



DCOA welcoming interim Plant Manager at Great Lakes Cheese.

#### BUSINESS RETENTION & EXPANSION STRATEGY

Establish a sustainable system for identifying, research, and engaging existing Type A businesses.



Develop **Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | MAY 19, 2025 - JULY 17, 2025  
Business Retention and Expansion Initiatives | Page 8





# 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.



# Supporting Local, Existing Primary Employers by Growing a Skilled, Ready Talent Pipeline



DCOA planned a Teacher Externship in support of Workforce Solutions of West Central Texas regional career and technical education (CTE) leaders toured AbiMar Foods to gain firsthand insight into the career pathways available to high school graduates strengthening alignment between workforce readiness and local industry opportunities.



Toured Texas State Technical College (TSTC) Waco campus to better understand the alignment of artificial intelligence in future training programs Julie Johncox serves on the TSTC Foundation Board.



DCOA coordinated a Trades Round Table with every Abilene educational institution. Focused efforts on developing the pipeline for the data center industry.



# Building the Talent Pipeline of Abilene through the NextU Program to Support Abilene Primary Employers



Through partnerships with Wylie ISD and Abilene ISD, the DCOA's NextU Program continues to expand. A new career and technical education facility under construction at Wylie ISD will enhance workforce training capacity and further strengthen the pipeline of skilled talent available to Abilene primary employers.



## WORKFORCE DEVELOPMENT STRATEGY

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



**Develop**Abilene  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | MAY 19, 2025 – JULY 17, 2025  
Workforce Development Initiatives | Page 11





# Marketing & Brand Management

*Market the community aggressively and proactively.*

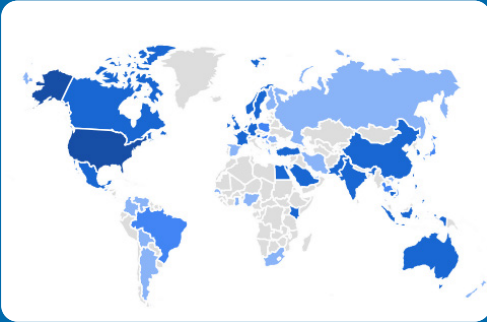
Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.



Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

# Worldwide Visibility Through Digital Channels

## DCOA Website Visitors by Country



May 19, 2025 - July 17, 2025  
Source: Google Analytics

# 64.9%

*increased reach in digital marketing,  
search engine optimization, and  
the DevelopAbilene.com website*

May 19, 2025 - July 17, 2025  
Compared to 5/19/24 - 7/17/24

115,186 Total Website Impressions  
May 19, 2025 - July 17, 2025

69,851 Total Website Impressions  
May 19, 2024 - July 17, 2024



132 JULY 2025 SITE SELECTION

the Development Corporation of Abilene (DCOA) first assisted in the expansion of Lancium into Abilene and Taylor County in 2021, when Lancium annexed over 800 acres into the city limits.

Last year DCOA estimated that the direct and indirect economic impact of the initial phase of the project (the first two buildings) will be approximately \$1 billion over 20 years. "The expansion to a total of eight buildings has the potential to scale that impact by many magnitudes," Schmitt says.

No wonder DCOA called it "Project Radiance." In its most recent impact report, Crusoe notes that Abilene was chosen because of "its proximity to abundant clean energy and opportunity for on-site solar development. The company also is building a 350-megawatt natural gas-fired power plant at the site. "This approach accelerates the project's energization timeline, enables the use

of gas instead of diesel for long-term backup power provisioning and unlocks a reduction of both emissions and cost in the long run," Crusoe states in the impact report. Lancium is building two new electrical substations among other infrastructure at the site.

The project involves an investment of more than \$3.4 billion for the first two buildings alone, 4 million sq. ft. under construction, 5,000 construction jobs and ultimately 400 new direct jobs. It will mean an estimated \$22.6 million in City of Abilene property tax revenue per year (equal to 32% of the City's current fiscal year budgeted property tax revenue) and \$18 million in Taylor County property tax revenue from all eight buildings for 20 years.

"Project Radiance is a testament to the strength of the Abilene and Taylor County economy and the long-term vision of our community," said DCOA

**DCOA featured in Site Selection Magazine for work with Lancium & Crusoe, highlighting the collaborative approach with company partners.**

**MARKETING & BRAND MANAGEMENT STRATEGY**  
Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.



**DevelopAbilene**  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | MAY 19, 2025 - JULY 17, 2025  
Marketing & Brand Management Initiatives | Page 13



# Ensuring Abilene is Top-of-mind for Expansion Projects Through National and International Exposure

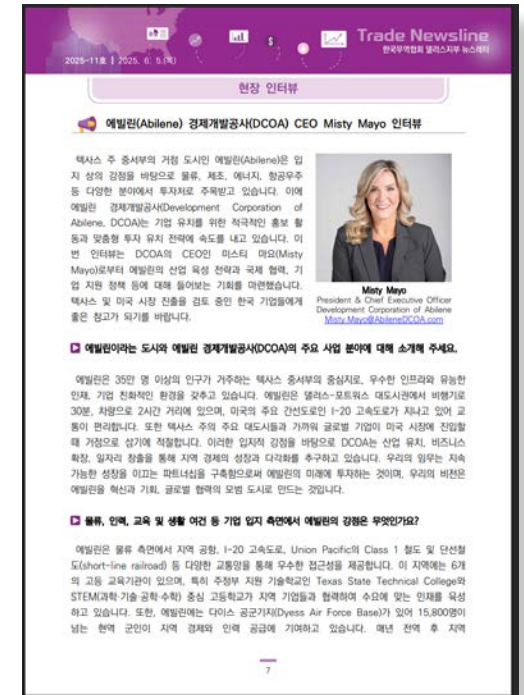


Misty promoted Abilene as a premier destination for business expansion to female leaders and executives from businesses across the state of Texas.

Misty Mayo spoke alongside Mindy Patterson, City of Abilene Interim City Manager, and Katie Alford, Community Foundation of Abilene President & CEO, at the Leadership Texas Women conference in Abilene.



Misty Mayo was a featured panelist at the Texas Economic Development Council Conference. Misty joined nationally recognized data center industry experts to discuss data center projects in the state of Texas and highlights Abilene's competitive advantages.



DCOA showcases Abilene as a premier destination for business expansion to international companies through strategic exposure in global publications, including the Trade Newsline newsletter by the Korean International Trade Association.

**MARKETING & BRAND MANAGEMENT STRATEGY**  
Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.



REPORT FROM PRESIDENT & CEO | MAY 19, 2025 - JULY 17, 2025  
Marketing & Brand Management Initiatives | Page 14





# 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.



Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

# Investing in Real Estate to Position Abilene for Sustainable Long-term Growth Through Company Expansions

## **MASTER RAIL EXPANSION PLAN ON SCHEDULE**

**The DCOA is working with Freese & Nichols to finalize recommendations for future rail development opportunities — Master Rail Plan conducted by Freese & Nichols.**

### **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 OPTIMIZATION**

**Cleared recently acquired properties near both Access Business Park and Five Points Business Park to ensure they are prepared for potential expansion opportunities.**

### **REAL ESTATE STRATEGY**

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



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# 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.

# Investing in Operational Excellence to Strengthen Team, Board, and Strategic Capabilities

## Team and Board Development

DCOA assisted Texas Property Assessed Clean Energy (PACE) Authority with updating the PACE Policy (with the City of Abilene) and supporting projects qualifying to utilize this incentive.

### 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.

## Ongoing Education & Compliance

2 team members completed the Public Funds Investment Act training course as required by Texas Legislative Code.

### 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.



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

**RESOLUTION NO. DCOA-2025.16**

**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 5<sup>th</sup> day of August, 2025.

ATTEST:

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

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Shea Hall  
Chairman of the Board

APPROVED AS TO FORM:

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

# Approval of Expenditures over **\$50,000**



Vendor	Amount	Details
Cary Services, LLC	\$80,362.95	1) Replace 3 HVAC units at 174 Cypress (\$41,486.90) 2) HVAC units at 6450 Five Points Pkwy (\$38,876.05)

# **Resolution authorizing an agreement with Project Apollo**

# **Resolution authorizing an agreement with Project Proximity**

**Resolution authorizing the  
DCOA's President to enter  
into the Fiscal Year 2026  
Service Agreements**



## RESOLUTION NO. DCOA-2025.13

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING APPROVAL OF THE FISCAL YEAR 2026 SERVICE AGREEMENTS WITH THE CITY OF ABILENE (THE “CITY”), THE MILITARY AFFAIRS COMMITTEE, TEXAS TECH UNIVERSITY AND ITS DESIGNATED AGENT, THE SMALL BUSINESS DEVELOPMENT CENTER (“SBDC”), THE ABILENE INDEPENDENT SCHOOL DISTRICT (“AISD”), AND THE WYLIE INDEPENDENT SCHOOL DISTRICT (“WISD”).**

WHEREAS, the DCOA’s agreements with the City, the Military Affairs Committee, the SBDC, and AISD are collectively referred to herein as the **“FY26 Service Agreements”**; and,

WHEREAS, the DCOA’s Board of Directors (the **“Board”**) has approved a Fiscal Year 2026 Budget that includes expenditures for each of the FY26 Service Agreements; and,

WHEREAS, the DCOA provides annual funding of up to \$100,000 for certain services performed by the City in its administration of the Airport Business Development Management Program (**“Airport Program”**) at the Abilene Regional Airport and the Board finds that the Airport Program will help the DCOA promote and develop new and expanded business enterprises by allowing the DCOA to promote Abilene as a community that has access to daily commercial flights; and,

WHEREAS, the DCOA provides annual funding of up to \$437,000 for certain services performed by the Military Affairs Committee in its pursuit of additional missions and improvements for Dyess Air Force Base (the **“Project”**), as directed by the Military Affairs Committee and the Board finds that an expenditure on the Project is for the creation or retention of primary jobs and suitable for the development, retention, or expansion of Dyess Air Force Base; and,

WHEREAS, the DCOA provides annual funding of up to \$206,000 for certain expenses incurred by the SBDC to provide counseling services and contract procurement services to small business owners and entrepreneurs based within the City of Abilene (the **“SBDC Program”**) which allows the SBDC to continue to leverage federal and state funds in providing assistance to small businesses and entrepreneurs and the Board finds that the SBDC Program will recruit and/or develop businesses in Abilene, including Abilene’s small business owners and entrepreneurs; and,

WHEREAS, as part of partnerships with AISD and WISD, the DCOA provides annual funding of up to \$52,500 to AISD and \$52,500 to WISD for a program designed to transition AISD and WISD students from high school into local vocational training programs in the following pathways: Airframe & Powerplant, Applied Agricultural Engineering, Engineering, Electrical Power and Controls, Information Technology Support Services, Industrial Systems, Programming and Software Development, Welding, and/or other fields that fit the criteria of a primary job as defined in Texas Local Government Code Section 501.001 et. seq. (**“NEXTUniversity”**). The Board finds that the expenditure on NEXTUniversity will create or retain primary jobs that are suitable for the development, retention, or expansion of manufacturing facilities, industrial facilities, distribution centers, and other industries listed in Section 501.101(2) of the Texas Local Government Code.

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

- PART 1.** DCOA hereby authorizes and approves of the FY26 Service Agreements and the DCOA's President ("**President**") is hereby authorized, on behalf of the DCOA, to negotiate, enter into and execute all of the FY26 Service Agreements, make the expenditures described above, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.
- PART 2.** The funding commitment authorized under this Resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the funding commitment herein is extended in writing by the President prior to the expiration date.
- PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 5<sup>th</sup> day of August, 2025.

ATTEST:

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Sam Vinson  
Secretary/Treasurer

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Shea Hall  
Chair of the Board

APPROVED AS TO FORM:

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Chris Shelton, Attorney at Law