

## **PUBLIC NOTICE**

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

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on September 30, 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**

September 30, 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 August 5, 2025 Board meeting
6. DCOA Financial Report for August 2025
7. DCOA Quarterly Sales Tax Report
8. 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. DCOA's Lease Agreement with Texas Star Trading Company
    2. DCOA's Lease Agreement with Pactiv Evergreen
    3. Project Rise
  - B. 551.072 (Deliberations about Real Property)
    1. Property 2025-04
  - C. 551.074 (Personnel Matters)
    1. President and CEO Evaluation
    2. President and CEO Compensation
    3. President and CEO Incentive Bonus

- D. 551.087 (Business Prospect/Economic Development)
  - 1. Project Diamond
  - 2. Project River
  - 3. Project Rise
  - 4. Project Summit
  - 5. Project Keystone
- 9. 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
- 10. Discussion and possible approval of a Resolution acknowledging completion of the DCOA's annual review of the Investment Policy, Investment Strategy, and Diversification Strategies and Guidelines
- 11. Discussion and possible approval authorizing the DCOA's President/CEO to engage an audit firm for a multi-year contract with Forvis Mazars, LLP
- 12. Discussion and possible approval of an award of an Incentive Bonus and amendments to the DCOA's President and CEO's Employment Agreement, salary, bonuses, and/or other benefits received by the President and CEO
- 13. Discussion and possible approval of an Amended and Restated Resolution authorizing an agreement with Project Proximity
- 14. Discussion and possible approval of a Resolution authorizing an agreement with Project Rise
- 15. Discussion and possible approval of a Resolution authorizing an amendment to the Lease Agreement with Texas Star Trading Co.
- 16. Discussion on next Board meeting date
- 17. 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 24<sup>th</sup> day of September, 2025 at 2:35 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												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. 9/17/2025

# **Board Meeting Minutes**

## **August 5, 2025**

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**AUGUST 5, 2025**

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

**STAFF PRESENT:**       Misty Mayo                      Lindsay Dennis                      Brock New  
                                 Ashley Whitmer                      Whitney Merrick                      Regi McCabe-Gossett  
                                 Kevin Lawrence    Sevie Schonerstedt

**GUESTS PRESENT:**     Chris Shelton, McMahon Surovik Suttle, PC  
                                 Emily Crawford, City Manager, City of Abilene  
                                 Mike Ricker, City of Abilene Marshall's Office  
                                 Nancy Lugo, Optimum

1.     **CALL THE MEETING TO ORDER:** Chair Shea Hall called the meeting to order at 9:00 am and introduced Tracy Howle, Sam Vinson, and Buddy Napier. Shea announced that Floyd Miller joined virtually. Shea also introduced the new City Manager, Emily Crawford, and invited her to introduce herself. Emily thanked the DCOA Board of Directors for the invitation to join the meeting.
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 MAY 29, 2025 BOARD MEETING:** Secretary & Treasurer Sam Vinson made a motion to approve the Minutes from the May 29, 2025 Board meeting. Vice Chair Tracy Howle seconded, and the motion passed.
6.     **DCOA FINANCIAL REPORT FOR JUNE 2025:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for June 2025. As of June 30, 2025, the DCOA's year-to-date total operating revenue was \$15,757,032 and cash at the end of the period was \$27,657,543. According to the Statement of Net Position, the DCOA's total assets were \$87,301,233, and the DCOA's total liabilities were \$223,974.
7.     **QUARTERLY SALES TAX REPORT:** Regi McCabe-Gossett, DCOA Controller, presented the Sales Tax Update as reported from the City of Abilene. The July 2025 Sales Tax Revenue Report for

Economic Development represents May 2025 sales. The sales tax rebate for May 2025 is \$1,965,425. This year-to-date sales tax rebate was 18.7% above last year and 19.6% above the budgeted amount.

**8. DCOA INVESTMENT REPORT FOR Q2 2025:** Regi McCabe-Gossett, DCOA Controller, presented the Q2 2025 Investment Report prepared on July 21, 2025. The DCOA's investment strategy meets the requirements of the DCOA's Investment Policy, and the limited options set forth in the Texas Government Code, as referenced in the DCOA's Investment Policy.

Portfolio Summary for Q2 2025 (April 1, 2025 – June 30, 2025)

- Beginning Market Value (April 1, 2025) = \$17,895,829
- Ending Market Value (June 30, 2025) = \$18,083,821
  - \$ Change in Market Value (April 1, 2025 – June 30, 2025) = \$187,992
  - % Change in Market Value (April 1, 2025 – June 30, 2025) = 1.05%
- Income Received (April 1, 2025 – June 30, 2025) = \$146,928
- Total Accrued Interest (April 1, 2025 – June 30, 2025) = \$95,267
- Estimated Annual Income Based on Current Holdings = \$585,160
- June 30, 2025, DCOA Portfolio Yield = 5.29%
  - June 30, 2025, Bloomberg 1-3 US Treasury Index= 5.72%

**9. 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 August 5, 2025, and the time is 9:20 am. Later, Chair Shea Hall announced the date is still August 5, 2025, and the time is 11:10 am, and that no vote or action was taken in Executive Session.

**10. A. REPORT FROM THE PRESIDENT AND CEO:** Misty Mayo presented the President & CEO Report for May 19, 2025 – July 17, 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.*

- 3 Meetings with Developers
- 17 Meetings with Corporate Site Selection Consultants
- 6 Site Visits (prospective companies touring Abilene)

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

- 6 marketing missions
- Enhanced property information through GIS platform to provide up-to-date due diligence on DCOA-owned properties

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

- 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

### **Business Retention & Expansion**

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

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

### **Workforce Development**

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

- DCOA planned a Teacher Externship in support of Workforce Solutions of West Central Texas
- Toured Texas State Technical College Waco campus to better understand the alignment of artificial intelligence in future training programs
- DCOA coordinated a Trades Round Table with every Abilene educational institution – Focused efforts on developing the pipeline for the data center industry

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

- 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

### **Marketing & Brand Management**

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

- 64.9% increase in reach through digital marketing, search engine optimization, and the DevelopAbilene.com website from May 19, 2025 – July 17, 2025 (compared to May 19, 2024 – July 17, 2024)
- DCOA featured in Site Selection Magazine for work in Lancium & Crusoe, highlighting the collaborative approach with company partners

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

- Misty promoted Abilene as a premier destination for business expansion to female leaders and executives from businesses across the state of Texas at the Leadership Texas Women conference in Abilene.
- Misty Mayo was a featured panelist at the Texas Economic Development Council Conference with nationally recognized data center industry experts to discuss data center projects in the state of Texas and highlight 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 Newslane newsletter by the Korean International Trade Association.

### **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.*

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

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

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

## **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.*

- 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.

*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.*

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

**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, presented Resolution DCOA-2025.16, approving expenditures greater than or equal to \$50,000 for approval. The DCOA’s President provided a report of upcoming DCOA expenditures listed below.

- Cary Services, LLC – \$80,362.95
  - Replace 3 HVAC units at 174 Cypress (\$41,486.90)
  - HVAC units at 6450 Five Points Parkway (\$38,876.05)

Secretary & Treasurer Sam Vinson made a motion to approve Resolution DCOA-2025.16, approving expenditures greater than or equal to \$50,000 for approval. Board Member Buddy Napier seconded, and the motion passed.

**11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT FOR PROJECT APOLLO:** Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.15 to authorize an incentive package for Project Apollo. Project Apollo will make improvements at its existing facility in Abilene, Texas at a projected capital investment of approximately \$450,000. The Company currently employs 34 full-time employees (FTEs) and expects to create an additional 10 FTEs.

Board Member Buddy Napier made a motion to approve Resolution DCOA-2025.15, to authorize an incentive package of up to \$45,000 in exchange for the Company’s retention of 34 FTEs and creation of 10 new FTEs over a period of up to 3 years. Board Member Floyd Miller seconded, and the motion passed.

**12. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT FOR PROJECT PROXIMITY:** Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.14 to authorize an incentive package for Project Proximity. The Company and the DCOA have determined that the 240,000 square foot building located at 6450 Five Points Parkway, Abilene, Texas 79602 is suitable for the Company’s expansion into Abilene and the Company has

agreed to lease the facility from the DCOA for a monthly base rent of no less than \$140,000. Project Proximity projects a capital investment of up to \$9,560,000 for improvements and a build out of the facility.

Vice Chair Tracy Howle made a motion to approve Resolution DCOA-2025.14, to authorize an incentive package for Project Proximity in an amount not to exceed \$400,000 and the lease of the facility to the Company for an initial term of 5 years, along with an option for the Company to exercise up to 2 renewal terms of 5 years each with a monthly base rent of no less than \$140,000; as well as authorizing the payment of commissions to CBRE, Inc. and/or Cresa in the amount of up to \$608,103.63. Board Member Buddy Napier seconded, and the motion passed.

**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:** Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.13, authorizing the DCOA's President to enter into the Fiscal Year 2026 Service Agreements. The DCOA's Board of Directors approved a Fiscal Year 2026 Budget that includes expenditures for each of the Fiscal Year 2026 Service Agreements.

- Up to \$100,000 for certain services performed by the city in its administration of the Airport Business Development Management Program at the Abilene Regional Airport.
- 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.
- 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.
- As part of a partnership with Abilene ISD and Wylie ISD, the DCOA provides annual funding of up to \$52,500 to Abilene ISD and \$52,500 to Wylie ISD for a program designed to transition Abilene ISD and Wylie ISD students from high school into local vocational training programs.

Secretary & Treasurer Sam Vinson made a motion to approve Resolution DCOA-2025.13, authorizing and approving the FY 2026 Service Agreements and authorizing the DCOA's President, on behalf of the DCOA, to negotiate, enter into, and execute all of the FY 2026 Service Agreements. 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 September 30, 2025, at 9:00 am.

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

---

Shea Hall, Chair

---

Sam Vinson, Secretary & Treasurer



# **DCOA Financial Report for August 2025**

Development Corporation of Abilene, Inc.  
Statement of Net Position  
As of August 31, 2025  
**Unaudited**

	FY25 August 2025	FY24 August 2024
<b>ASSETS</b>		
Current Assets		
Cash & Cash Equivalents		
Cash	\$ 18,756,186	\$ 10,891,848
Investments	\$ 12,679,870	\$ 15,576,384
Total Cash & Cash Equivalents	\$ 31,436,056	\$ 26,468,232
Other Current Assets		
Accounts Receivable	\$ 2,649,587	\$ 2,652,344
Interest Receivable on Investments	\$ 100,348	\$ 91,810
Prepaid Expenses	\$ 436,829	\$ 401,579
Total Other Current Assets	\$ 3,186,764	\$ 3,145,733
Total Current Assets	\$ 34,622,820	\$ 29,613,965
Fixed Assets		
Land	\$ 5,255,245	\$ 4,787,481
Construction in Progress	\$ -	\$ 416,387
Building & Improvements	\$ 27,325,996	\$ 27,325,996
Other Improvements	\$ 22,250,820	\$ 21,933,404
Machinery & Equipment	\$ 7,264	\$ 7,264
Vehicles	\$ 70,862	\$ 70,862
Total Accumulated Depreciation	\$ (19,826,430)	\$ (18,313,346)
Total Fixed Assets	\$ 35,083,756	\$ 36,228,048
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	\$ 4,114,194	\$ 4,452,585
Accrued Interest on Notes Receivable	\$ 510,696	\$ 287,849
Allowance for Accrued Interest on Notes Receivable	\$ (510,696)	\$ (287,849)
Total Other Assets	\$ 10,406,493	\$ 10,260,710
Lease Receivables from Contracts (GASB 87)	\$ 20,203,267	\$ 23,017,717
<b>TOTAL ASSETS</b>	<b>\$ 100,316,336</b>	<b>\$ 99,120,440</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 139,924	\$ 778,080
Payroll Liabilities	\$ 97,715	\$ 117,537
Total Liabilities	\$ 237,638	\$ 895,617
Deferred Lease Revenue from Contracts (GASB 87)	\$ 19,378,599	\$ 22,395,045
Net Assets		
Investment in Capital Assets	\$ 34,461,177	\$ 34,461,177
Unrestricted Net Assets	\$ (5,682,272)	\$ (8,368,181)
Restricted Net Assets	\$ 45,930,858	\$ 54,597,907
Net Income	\$ 5,990,335	\$ (4,861,124)
Total Net Assets	\$ 80,700,099	\$ 75,829,779
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 100,316,336</b>	<b>\$ 99,120,440</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	\$ 44,955,467
09/2025 DCOA Operating & Strategic Expenses	\$ 975,391
	<b>\$ 45,930,858</b>

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

	August 2025	FY25 YTD Actual Oct 2024-Aug 2025	FY25 YTD Budget Oct 2024-Aug 2025	FY25 Annual Budget
<b>OPERATING REVENUES</b>				
Sales and Use Tax	\$ 1,952,844	\$ 16,753,642	\$ 13,849,448	\$ 15,075,408
Land and Building Leases	\$ 365,755	\$ 3,582,299	\$ 3,231,473	\$ 3,525,243
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 2,318,598</b>	<b>\$ 20,335,941</b>	<b>\$ 17,080,921</b>	<b>\$ 18,600,651</b>

<b>OPERATING EXPENSES</b>				
Workforce Development Initiatives	\$ 627	\$ 134,307	\$ 366,667	\$ 400,000
Business Retention & Expansion	\$ 151	\$ 9,430	\$ 275,000	\$ 300,000
Abilene Industrial Foundation	\$ -	\$ 243,750	\$ 243,750	\$ 325,000
Small Business Development Center	\$ 12,163	\$ 112,513	\$ 231,917	\$ 253,000
Military Affairs Committee	\$ -	\$ 288,652	\$ 400,583	\$ 437,000
Abilene Regional Airport Business Development	\$ -	\$ 201,536	\$ 201,536	\$ 231,959
Asset Management and Administration	\$ 124,799	\$ 3,797,679	\$ 4,545,428	\$ 4,958,649
* Property Maintenance (Multi-Year)	\$ 125,336	\$ 608,809	\$ 926,017	\$ 1,010,200
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 263,076</b>	<b>\$ 5,396,676</b>	<b>\$ 7,190,898</b>	<b>\$ 7,915,808</b>

<b>NET OPERATING REVENUE</b>	<b>\$ 2,055,522</b>	<b>\$ 14,939,265</b>	<b>\$ 9,890,023</b>	<b>\$ 10,684,843</b>
------------------------------	---------------------	----------------------	---------------------	----------------------

<b>NON-OPERATING REVENUES</b>				
Investment Earnings	\$ 166,322	\$ 896,016	\$ 118,598	\$ 129,380
Investment Unrealized Gain/loss	\$ 54,319	\$ (38,972)	\$ -	\$ -
Gain/Loss on Sale of Assett	\$ -	\$ 1,475,557	\$ -	\$ -
<b>TOTAL NON-OPERATING REVENUES</b>	<b>\$ 220,640</b>	<b>\$ 2,332,602</b>	<b>\$ 118,598</b>	<b>\$ 129,380</b>

<b>NON-OPERATING EXPENSES</b>				
* Total Economic Development Expenses (Multi-Year)	\$ 10,000	\$ 9,894,096	\$ -	\$ -
Depreciation Expense	\$ 127,413	\$ 1,387,435	\$ -	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 137,413</b>	<b>\$ 11,281,531</b>	<b>\$ -</b>	<b>\$ -</b>

<b>NET NON-OPERATING REVENUES</b>	<b>\$ 83,227</b>	<b>\$ (8,948,929)</b>	<b>\$ 118,598</b>	<b>\$ 129,380</b>
-----------------------------------	------------------	-----------------------	-------------------	-------------------

<b>NET REVENUES</b>	<b>\$ 2,138,750</b>	<b>\$ 5,990,335</b>	<b>\$ 10,008,622</b>	<b>\$ 10,814,223</b>
---------------------	---------------------	---------------------	----------------------	----------------------

\* Includes approved multi year expenses.

FYTD 2025 Investments Market Value & Interest		
Month	Market Value	Interest Earned
7/31/2025	\$ 18,109,594	\$ 52,260
8/31/2025	\$ 18,177,111	\$ 54,519
<b>FY 2025 Year to Date Total</b>		<b>\$ 587,393</b>

Development Corporation of Abilene, Inc.  
Statement of Cash Flow  
August 31, 2025  
**Unaudited**

	<b>FY25 YTD August 2025</b>
<b>Operating Activities</b>	
Net Income	5,990,335
<b>Adjustments to Net Income</b>	
Sales Tax Deposits	16,753,642
Accounts Receivable	256,765
ED Contract Disbursements	(10,710,597)
Accounts Payable	(8,576,425)
<b>Total Adjustments to Net Income</b>	<b>(2,276,614)</b>
<b>Total Operating Activities</b>	<b>3,713,721</b>
<b>Investing Activities</b>	
Accumulated Depreciation	1,387,435
Interest & Investment Earnings	651,748
<b>Total Investing Activities</b>	<b>2,039,183</b>
<b>Net Change in Cash for Period</b>	<b>5,752,904</b>
<b>Cash at Beginning of Period</b>	<b>25,683,152</b>
<b>Cash at End of Period</b>	<b>31,436,056</b>

Development Corporation of Abilene, Inc.  
Economic Development Program Status  
August 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	1,758,000	-	1,172,000
Lancium   Project Artemis   2021	2,500,000	-	-	2,500,000
Hendrick Health   Project Double T   2021	1,540,000	924,000	308,000	308,000
United Ag & Turf (fka Quality Implement)   Project Grasshopper   2021	500,000	350,000	50,000	100,000
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	3,692,926	1,746,708
Petrosmith   Project Morello   2023	2,750,000	-	-	2,750,000
Hendrick Health   Project Saldo   2023	909,500	181,900	181,900	545,700
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	-	109,501	540,499
WESCO (Project Proximity) 2025	400,000	-	-	400,000
Big Country Pharmacy (Project Apollo) 2025	45,000	-	-	45,000
Project Surf 2025	3,500,000	-	-	3,500,000
Grain Theory (Project Wave) 2025	100,000	-	-	100,000
<b>TOTAL</b>	<b>97,649,450</b>	<b>43,173,938</b>	<b>9,520,045</b>	<b>44,955,467</b>

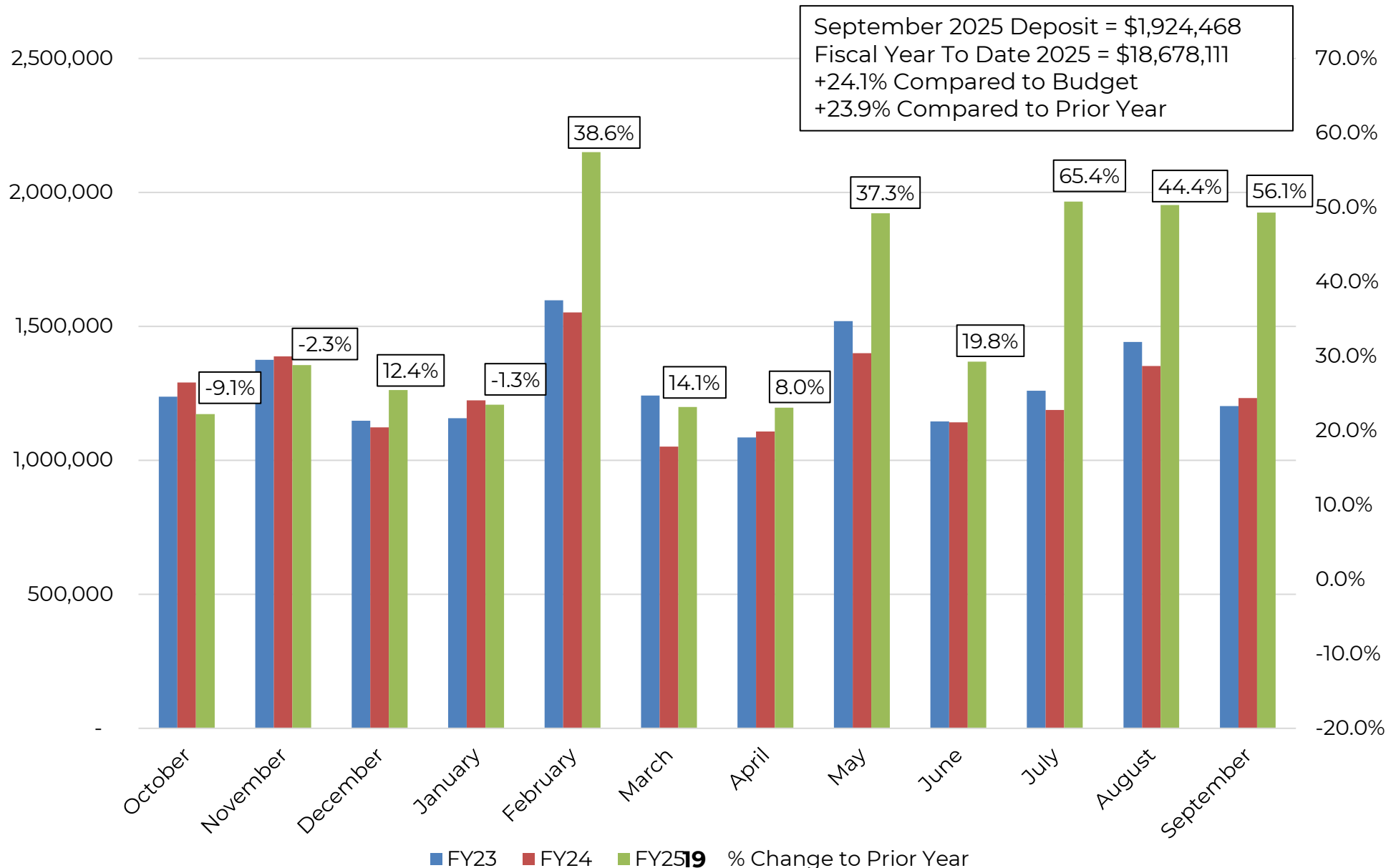
Principal Reductions for Multi-Year Economic Development Contracts	Economic Development Incentive Budget	Principal Reduction Earned in Prior Years	Principal Reduction Earned in FY25 YTD	Remaining Principal Reduction to be Earned
Funeral Director's Life Insurance Co.   Project Column 2   2019	1,035,000	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	100,000	50,000	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>2,967,511</b>	<b>358,700</b>	<b>5,786,677</b>

# **Quarterly Sales Tax Report**

# September 2025 Sales Tax Revenue Report for Economic Development

*Represents July 2025 Sales*

*% Change is Fiscal Year 2025 Compared to Fiscal Year 2024*



# **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

12

Site Selection  
Consultant  
Meetings

5

Developer  
Meetings

2

Site  
Visits

15

Prospective  
Company Visits

5

Marketing  
Missions

DCOA President & CEO Misty Mayo with Acufloor Owner Josh Bunch.

The DCOA partnered with Acufloor to relocate its headquarters & distribution facility to Abilene in FY 2024

## 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





# 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

## 25 BRE MEETINGS

Conducted 25 Business Retention & Expansion Visits with local existing companies to gather data, strengthen relationships, and identify workforce & expansion/growth opportunities.

EVERYTHING IN OUR POWER TO STAND WITH OUR MEN



## BlueCross BlueShield of Texas



DCOA retained long-standing company partner through the community support for Blue Cross Blue Shield to utilize the Texas Enterprise Zone Program

#### 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 | JULY 21, 2025 - SEPTEMBER 5, 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



## 50+ Students Enrolled in NextU Program

Through partnerships with Abilene ISD and Wylie ISD, the NextU Program is continuing to expand to enhance workforce training capacity and further strengthen the pipeline of skilled talent available to Abilene primary employers.



## DCOA connected Oracle & JLL with Dyess Air Force Base to meet with potential employees

DCOA provided the opportunity for Oracle & JLL to meet with 13 exiting airmen and their spouses to discuss job opportunities for physical security and logistics.





# 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.



# Award-Winning Marketing



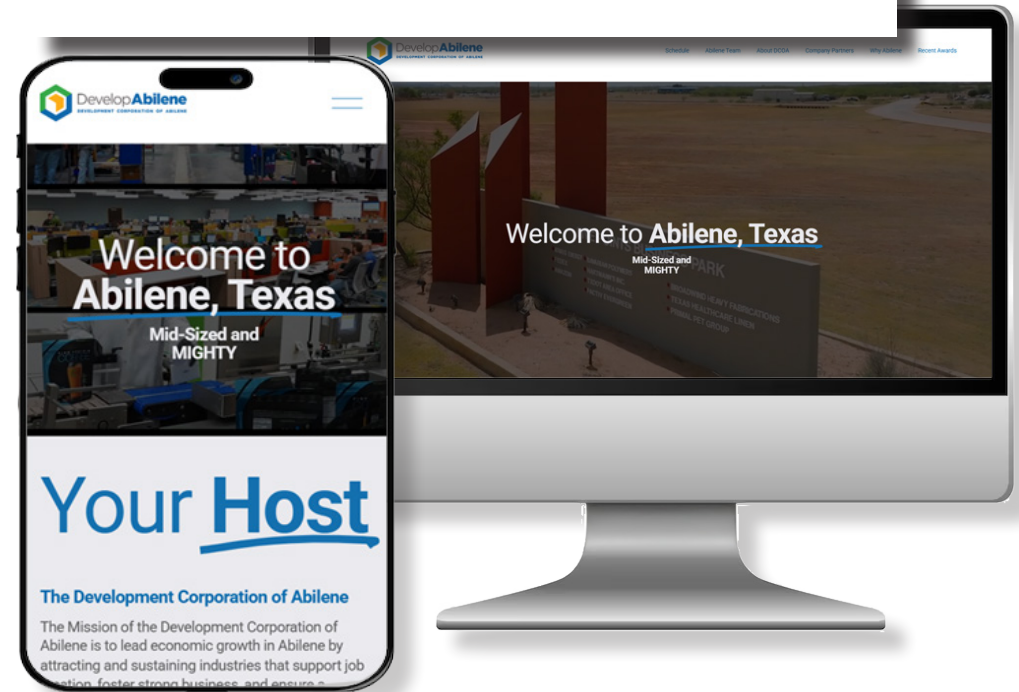
INTERNATIONAL  
ECONOMIC DEVELOPMENT  
COUNCIL

Bronze Award for FY 2024 Annual Report



SEDC | Southern Economic  
Development Council

Best in Show Award for  
WelcometoAbileneTX.com



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

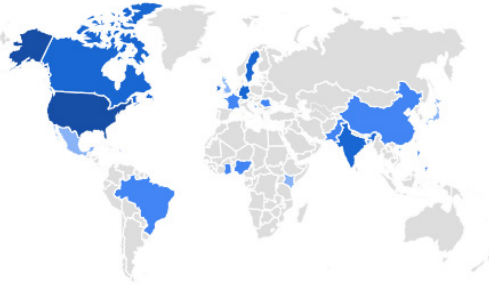


Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | JULY 21, 2025 – SEPTEMBER 5, 2025  
Marketing & Brand Management Initiatives | Page 13

# Worldwide Visibility Through Digital Channels

## DCOA Website Visitors by Country



July 21, 2025 - September 5, 2025  
Source: Google Analytics

# 40.5%

increased reach

Expanded the number of people interacting with the DCOA brand in digital marketing, search engine optimization, and the DevelopAbilene.com website

July 21, 2025 - September 5, 2025  
Compared to 7/21/24 - 09/05/24

92,487 Total Website Impressions  
July 21, 2025 - September 5, 2025

54,983 Total Website Impressions  
July 21, 2024 - September 5, 2024

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

## DCOA LinkedIn surpassed 2,000 followers

### DevelopAbilene

Building the Abilene, Texas of the future.

Business Consulting and Services · Abilene, Texas · 2K followers · 2-10 employees

Regi & 7 other connections work here

✓ Following

Home About **Posts** Jobs People Insights



DevelopAbilene  
2,077 followers

See a collection of active or past ads by DevelopAbilene.

[View ad library](#)

All

Images

Videos

Articles

Documents

Sort by: Top



DevelopAbilene

2,077 followers

1d · Edited ·

This week, Development Corporation of Abilene President & CEO **Misty Mayo, MEDP** Mayo joined **OpenAI** CEO Sam Altman, **Oracle** CEO **Clay Magouyrk, Crusoe** CEO **Chase Lochmiller**, Senator **Ted Cruz**, Congressman **Jodey C. Arrington**, **City of Abilene, Texas** Mayor **Weldon Hurt**, Taylor County Judge Phil Crowley, and other executives for a tour of the Abilene data center campus that represents the first investment of the nationwide \$500 billion Stargate Project.



Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | JULY 21, 2025 - SEPTEMBER 5, 2025  
Marketing & Brand Management Initiatives | Page 13



# Misty Mayo Invited with Crusoe Leadership and Elected Officials to **OpenAI | Oracle Data Media Tour**





# Promoting Abilene's growth locally, nationally and globally

The announcement of the \$5.9 Million Expansion of Bavarian Polymers in DCOA's Five Points Business Park makes national headlines.

The screenshot shows a news article on the ConstructConnect website. The headline is "Texas Manufacturer to Add 30,000 Square-Feet in \$6 Million Expansion Project". The article is categorized under "PROJECT SPOTLIGHT" and "FEATURED". It is written by Marshall Benveniste and dated August 29, 2025. The article includes a "KEY POINTS" section with two bullet points: "Bavarian Polymers is investing \$5.9 million to expand its Abilene, Texas, manufacturing plant by about 30,000 square feet, nearly doubling its size." and "The project will generate 33 new jobs and have an estimated \$252 million in economic impact on the local community over ten years." There are also social media share buttons for Facebook, Twitter, and LinkedIn. A "Trending News" section is visible on the right side of the article, featuring a headline "ABC Targets Construction Workforce Gap Through Education, Apprenticeships, and Innovation" with a small image of construction workers.



Misty Mayo was invited to present to the Big Country Home Builders Association how the DCOA is driving growth across Abilene, highlighting opportunities for local builders and contractors to connect with expanding industries and company partners.



Misty Mayo provided an update on Abilene's economic momentum to the Kiwanis Club of Abilene, outlining recent business expansions, community investments, and the long-term vision for strengthening the city's economy.

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



**Develop Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | JULY 21, 2025 – SEPTEMBER 5, 2025  
Marketing & Brand Management Initiatives | Page 13





# 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

# Leveraging Real Estate to Reinforce Abilene's Competitive Advantage as a Premier Location for Investment

## **806,708 SQUARE FEET OWNED BY DCOA WITH 100% OCCUPANCY**

Leasing Hangars at Abilene Regional Airport to Eagle Aviation Services, Inc.

Leasing a Back Office & Call Center Facility to Blue Cross Blue Shield of Texas

Leasing Warehouse & Distribution Facilities to Amazon & Wesco

## **DCOA OWNS OVER 1,000 ACRES TO LEVERAGE FOR COMPANY EXPANSIONS**

## **DCOA-OWNED ACREAGE MAINTAINED AND CLEARED**

Maintaining and clearing acreage in Five Points Business Park, Access Business Park, and adjacent DCOA-owned properties to ensure they are prepared for potential expansion opportunities





# 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

All required team members completed the Public Funds Investment Act training course as required by Texas Legislative Code and the DCOA's Investment Policy.

### 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.

## On-going Development

4 webinars focused on Foreign Trade Zones, Opportunity Zones, and trends in economic development.

### 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.

## DCOA Team Organizational Leadership

- Business Retention Expansion International – **Resource Committee**
- GIS WebTech – **Customer Advisory Board Member**
- Industrial Asset Management Council  
**Membership Engagement Committee**
- Southern Economic Development Council – **Texas Alternate Director**
- The High Ground of Texas – **Board Member**
- Texas Economic Development Council
  - Executive Committee & Leadership Rotation
  - Misty Mayo, Vice Chair (Chair 2027)**
  - Mentorship Program, Future Leaders Training Program, Community Economic Development Award Judging Committee, Workforce Excellence Award Judging Committee, Education Committee, Economic Development Sales Tax Committee, Membership Committee, Certified Texas Economic Developer Committee, Forward Planning Committee, Communications Committee, Legislative Committee, Nominating Committee, Political Action Committee, Workforce Development Committee
- Texas Midwest Community Network – **Board Member**
- Texas State Technical College Foundation – **Board Member**



Economic Excellence Award  
For the Fourth Year in a Row



Develop**Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

# **Resolution Acknowledging Completion of the DCOA's Annual Review of the:**

- **Investment Policy**
- **Investment Strategy**
- **Diversification Strategies and Guidelines**

**RESOLUTION NO. DCOA-2025.17**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”), ACKNOWLEDGING COMPLETION OF ITS ANNUAL REVIEW OF THE INVESTMENT POLICY, INVESTMENT STRATEGY, AND DIVERSIFICATION STRATEGIES AND GUIDELINES.**

WHEREAS, as set forth in the DCOA’s Investment Policy, the DCOA has completed its annual review of the Investment Policy and the Investment Strategy (as defined in the Investment Policy), and being the same Investment Strategy approved and adopted in DCOA Resolution No. DCOA 2024.17 (the “**Investment Strategy**”) and does not recommend any changes to the Amended and Restated Investment Policy adopted in DCOA Resolution No. DCOA-2024.01 or the Investment Strategy; and,

WHEREAS, as set forth in the DCOA’s Investment Policy, the DCOA has completed its annual review of its diversification strategies and has established the guidelines attached hereto as **Exhibit A** and fully incorporated herein (the “**Diversification Strategies and Guidelines**”).

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

- PART 1.** The DCOA has completed its annual review of the Investment Policy and the Investment Strategy, and the DCOA hereby confirms the Amended and Restated Investment Policy and the Investment Strategy as currently written.
- PART 2.** The DCOA has completed its annual review and hereby confirms the Diversification Strategies and Guidelines.
- PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 30<sup>th</sup> day of September, 2025.

ATTEST:

---

Sam Vinson  
Secretary/Treasurer

---

Shea Hall  
Chair of the Board

APPROVED AS TO FORM:

---

Chris Shelton, Attorney at Law

**Exhibit A**

**Development Corporation of Abilene  
Diversification Strategies and Guidelines**

Pursuant to Article VII, Section C.(4) of the DCOA's Investment Policy, no more than 15% of the DCOA's total portfolio may be invested in securities other than obligations of the United States or its agencies and instrumentalities.

**Audit Firm for a  
Multi-Year Contract with  
Forvis Mazars, LLP**

## **Recommendation to contract with Forvis Mazars, LLP for annual audits of Fiscal Years 2025-2028 to align with City's agreement timeline**

- This duration aligns with the City of Abilene's timeline, who has a 5-year agreement with Forvis Mazars for their Fiscal Year 2024-2028 audits
- Utilizing the same audit firm as the City of Abilene allows for better communication and efficiencies throughout the audit process
- Audit fees for Fiscal Years 2025-2028 are below (includes a 5% increase each year)
  - FY 2025 = \$31,000
  - FY 2026 = \$32,500
  - FY 2027 = \$34,000
  - FY 2028 = \$36,000

# **Amended and Restated Resolution Authorizing an Agreement with Project Proximity**

## **RESOLUTION NO. DCOA-2025.19**

### **A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AMENDING AND RESTATING THE DCOA’S PREVIOUS AUTHORIZATION OF AN INCENTIVE, INCLUDING THE LEASE OF REAL PROPERTY TO PROJECT PROXIMITY (“COMPANY”).**

WHEREAS, the DCOA previously approved Resolution No. DCOA-2025.14 on August 5, 2025 in relation to Project Proximity and the DCOA now desires to approve this Resolution amending and restating Resolution No. DCOA-2025.14; and,

WHEREAS, Company and the DCOA have determined that the 240,000 square foot building located at 6450 Five Points Parkway, Abilene, Texas 79602 (the “**Facility**”) is suitable for the Company’s expansion into Abilene and the Company has agreed to lease the Facility from the DCOA for a monthly base rent of no less than \$140,000 with annual escalations of 3.75% to the base rent; and,

WHEREAS, the Company projects a capital investment of up to \$9,560,000 for improvements and a build out of the Facility; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors approve (a) the lease of the Facility to the Company for an initial term of 5 years along with an option for the Company to exercise up to 2 renewal terms of 5 years each with a monthly base rent of no less than \$162,211, and (b) an incentive for Project Proximity in an amount up to \$400,000; and,

WHEREAS, the DCOA's Board of Directors finds that Project Proximity (a) creates and/or retains primary jobs, and (b) is suitable for the development, retention or expansion of a manufacturing, and industrial facility, distribution center, warehouse, and/or any other facilities described 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 an incentive package for Project Proximity in an amount not to exceed \$400,000 and the lease of the Facility to the Company for an initial term of 5 years, along with an option for the Company to exercise up to 2 renewal terms of 5 years each at the monthly base rent set forth above.
- PART 2.** DCOA hereby authorizes the payment of commissions to CBRE, Inc. and/or Cresa in the amount of up to \$611,149.80.
- PART 3.** 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 DCOA’s President (“**President**”) prior to the expiration date.
- PART 4.** The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make the expenditures described above, and take any steps necessary that are consistent with and necessary to effectuate the actions outlined above.
- PART 5.** This Resolution takes effect immediately upon passage.



ADOPTED this the 30<sup>th</sup> day of September, 2025.

ATTEST:

---

Sam Vinson  
Secretary/Treasurer

---

Shea Hall  
Chair of the Board

APPROVED AS TO FORM:

---

Chris Shelton, Attorney at Law

# **Resolution Authorizing an Agreement with Project Rise**

**Resolution Authorizing an  
Amendment to the  
Lease Agreement with  
Texas Star Trading Co.**

**RESOLUTION NO. DCOA-2025.21**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN AMENDMENT TO THE DCOA’S LEASE AGREEMENT WITH TEXAS STAR TRADING CO. (THE “LEASE”).**

WHEREAS, ongoing construction along Cypress Street has materially impacted access to and visibility of the premises described in the Lease, and a temporary adjustment to the Lease terms is recommended to support the tenant and ensure that the property remains active and contributes to the Cypress Street corridor.

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

**PART 1.** The DCOA’s President (“**President**”) be and hereby is authorized, in the President’s discretion, to negotiate, approve, and execute an amendment to the Lease making such adjustment as the President deems necessary to support the tenant and ensure that the property remains active and contributes to the Cypress Street corridor.

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

**PART 2.** The 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 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 30<sup>th</sup> day of September, 2025.

ATTEST:

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

\_\_\_\_\_  
Shea Hall  
Chair of the Board

APPROVED AS TO FORM:

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