

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. (“DCOA”) will be held on March 25, 2026, 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

March 25, 2026
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 February 19, 2026 Board meeting
6. DCOA Board Chair Announces Investment Policy Committee Members
7. DCOA Awarded Economic Excellence Recognition
8. DCOA Financial Report for February 2026
9. Sales Tax Report for March 2026
10. 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)
 - B. 551.072 (Deliberations about Real Property)
 1. Property 2025-04
 - C. 551.074 (Personnel Matters)
 - D. 551.087 (Business Prospect/Economic Development)


1. Project Meridian
 2. Project Canyon
 3. Project Beadline
 4. Project Twist
 5. Project Summit
 6. Project Revamp
11. 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. Market Intelligence
 - C. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO's report
12. Discussion and possible approval of a Resolution authorizing an agreement with Project Summit
13. Discussion on next Board meeting date
14. Adjournment

CERTIFICATE

I hereby certify that the above notice of meeting was posted on the bulletin board at the City Hall
of
Abilene, Texas, on the 19th day of March, 2026 at 4:00 p.m.



City Secretary



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

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
✓	✓	✓		✓	✓										Post Agenda (72 hrs prior to the meeting)
				✓											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

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
✓	✓	✓		✓	✓										Governance: Monthly Board Meeting Review
✓	✓	✓		✓	✓										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

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
				✓											Governance: Semi-Annual & Annual Reviews
				✓											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

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Reports of Activity
				✓											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

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Annual Approvals
															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

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Project & Properties Review on Demand
✓	✓	✓		✓	✓										Properties (as needed)
✓	✓	✓		✓	✓										Projects (as needed)
✓	✓	✓		✓	✓										Board Approval of Expenditures Over \$50,000 (as required)
	✓														Benchmark Comparisons & Competitive Analysis

Rev. 03/23/2026

Board Meeting Minutes

February 19, 2026

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
February 19, 2026

MEMBERS PRESENT: Tracy Howle Shea Hall Mark Colman
 Buddy Napier Floyd Miller

STAFF PRESENT: Misty Mayo Reed Hernandez Lindsay Dennis
 Julie Johncox Brock New Regi McCabe-Gossett
 Ashley Whitmer Whitney Merrick

GUESTS PRESENT: Chris Shelton, McMahon Surovik Suttle, PC
 Coby Wright, City of Abilene Marshall's Office

1. CALL THE MEETING TO ORDER: Chair Tracy Howle called the meeting to order at 9:01 am and introduced Shea Hall, Mark Colman, and Buddy Napier. Tracy announced that Floyd Miller joined virtually.

2. INVOCATION: Board Member Buddy Napier offered the invocation.

3. PUBLIC COMMENT ON AGENDA ITEMS: Chair Tracy Howle 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 Tracy Howle moved on to Agenda Item 4.

4. GOVERNANCE SCHEDULE: Misty Mayo, DCOA President & CEO, stated that the Governance Schedule for Fiscal Year 2026 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. CONFIRMATION OF CHAIR & VICE CHAIR: Board Member Mark Colman made a motion to confirm and ratify the previous appointment, at the DCOA's Board Meeting on December 16, 2025, of Tracy Howle as Chair and Buddy Napier as Vice Chair. Board Member Shea Hall seconded, and the motion passed.

6. PROCLAMATION AND RECOGNITION OF OUTGOING BOARD MEMBER SAM VINSON: President and CEO Misty Mayo recognized and thanked outgoing Board Member Sam Vinson for his many years of service to the DCOA and his leadership in building the future of the Abilene community. Chair Tracy Howle, along with Vice Chair Buddy Napier and Board Members Floyd Miller and Shea Hall, also expressed their appreciation and noted what a pleasure it was to serve with him.

7. WELCOME NEW BOARD MEMBER MARK COLMAN: Chair Tracy Howle officially welcomed Mark Colman to the DCOA Board and expressed her thankfulness for his willingness to serve.

8. APPROVAL OF MINUTES FROM THE DECEMBER 16, 2025, BOARD MEETING: Vice Chair Buddy Napier made a motion to approve the Minutes from the December 16, 2025, Board meeting. Board Member Mark Colman seconded, and the motion passed. Misty Mayo, DCOA President & CEO, noted that the Board and public received the packet prior to the meeting.

9. APPROVAL OF MINUTES FROM THE FEBRUARY 5, 2026 SPECIAL CALLED BOARD MEETING: Board Member Shea Hall made a motion to approve the Minutes from the February 5, 2026, Special Called Board meeting. Vice Chair, Buddy Napier seconded, and the motion passed.

10. DCOA AWARDED COMMUNITY ECONOMIC DEVELOPMENT AWARD: Misty Mayo, DCOA President & CEO announced the DCOA was awarded the Community Economic Development Award from the Texas Economic Development Council for the Stargate Project.

11. DCOA FINANCIAL REPORT FOR DECEMBER 2025: The Financial Report for December 2025 was presented. As of December 31, 2025, the DCOA's year-to-date total actual operating revenue was \$5,728,715, and cash at the end of the period was \$34,252,322. According to the Statement of Net Position, the DCOA's total assets were \$120,126,895 and the DCOA's total liabilities were \$245,885.

12. SALES TAX REPORT FOR FEBRUARY 2026: Regi McCabe-Gossett, DCOA Senior Vice President of Finance, presented the Sales Tax Report, as reported from the City of Abilene. The February 2026 Sales Tax Revenue Report for Economic Development represents December 2025 sales. The February 2026 deposit is \$2.33 million and is up 8.5% compared to February 2025. Fiscal Year 2026 Year to Date is \$9.77 million and is up 37% compared to the Fiscal Year 2025.

13. DCOA INVESTMENT REPORT FOR Q4 2025: Regi McCabe-Gossett, DCOA Controller, presented the Q4 2025 Investment Report prepared on December 31, 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 Q4 2024 (October – December 2025)

- Beginning Market Value (October 1, 2025) = \$18,285,494
- Ending Market Value (December 31, 2025) = \$18,466,423
 - \$ Change in Market Value (October – December 2025) = (\$180,930)
 - % Change in Market Value (October – December 2025) = 0.99%
- Income Received (October – December 2025) = \$162,158
- Total Accrued Interest (October – December 2025) = \$99,904
- Estimated Annual Income Based on Current Holdings = \$599,640
- December 31, 2025, DCOA Portfolio Yield = 4.04%
 - December 31, 2025, Bloomberg 1-3 US Treasury Index= 3.60%

14. EXECUTIVE SESSION: Chair Tracy Howle 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 Tracy Howle announced the date is February 19, 2026, and the time is 9:41 am. Later, Chair Tracy Howle announced the date is still February 19, 2026, and the time is 10:52 am, and that no vote or action was taken in Executive Session.

15. A. REPORT FROM THE PRESIDENT AND CEO: Misty Mayo presented the President & CEO's Report for December 8, 2025-February 6, 2026.

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 Meetings with Developers
- 6 Site Visits
- 6 Marketing Missions
- DCOA team members connected with OpenAI & Oracle corporate team members at the Frontier groundbreaking, an additional Stargate site within the Abilene region.
- DCOA President & CEO Misty Mayo and DCOA Board Chair Tracy Howle traveled to Austin for the Texas Economic Development Corporation Annual Holiday Reception at the Governor's Mansion.
- DCOA President and CEO Misty Mayo, future Chair of the Texas Economic Development Council led an Executive Committee Meeting advancing statewide economic development strategy and positioning Abilene's leadership at the state level.
- The DCOA hosted Hickey Global and Hickey & Associates in Abilene to showcase the community as a premier location for business expansion in conjunction with the High Ground of Texas.
- Joined the KoreaTexas Forum to further the DCOA's foreign domestic investment strategy, connecting Korean companies and institutions with Texas communities.
- The DCOA submitted an application to the Foreign Trade Zone Board for review in December 2025. It is a 3+ year application process from application to active site.
- Existing Pipeline of Company Expansion Projects by Targeted Industries
 - 43.8% Manufacturing
 - 12.5% Food & Beverage Manufacturing
 - 10.9% Aerospace & Aviation
 - 10.9% Logistics & Distribution
 - 10.9% Other Industries
 - 7.8% IT & Data Center
 - 3.1% Healthcare & Life Sciences

Business Retention & Expansion

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

- 26 Business Retention & Expansion Meetings conducted with local existing companies
- The DCOA hosted executives from American Airlines with Mayor Hurt & City Manager Crawford.

Strategy – Establish a sustainable system for identifying, research, and engaging exiting Type A businesses

- Existing Pipeline of Company Expansion Projects by Targeted Industries
 - 30.8% Manufacturing
 - 15.4% Logistics & Distribution
 - 15.4% Aerospace & Aviation
 - 7.7% IT & Data Center
 - 7.7% Food & Beverage Manufacturing
 - 7.7% Back Office & Professional Services
 - 7.7% Healthcare & Life Sciences

Workforce Development

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

- DCOA is working with OpenAI on workforce training in Abilene. This OpenAI-led initiative, supported by the DCOA, will focus on expanding artificial intelligence literacy and workforce training to prepare Abilene’s talent pipeline for future jobs within the community.
- The DCOA hosted Texas Workforce Community and Chairman Joe Esparza in Abilene, convening local industry leaders to highlight and discuss the organization’s ongoing efforts to strengthen and align workforce development with the needs of Abilene’s growing industries.
- DCOA Team Engagement
 - McMurry University Business Advisory Board (Misty Mayo)
 - Community Advisory Board for the Julia Jones Matthews School of Population and Public Health at Texas Tech University Health Sciences Center (Misty Mayo)
 - Texas State Technical College Foundation Board Secretary (Julie Johncox)
 - Cisco College Advisory Committee (Lindsay Dennis)

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

- The DCOA serves as a conduit for continued discussion between education partners and primary employers on data center workforce training programs in preparation for the growing data center industry in the Abilene region.

Marketing & Brand Management

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

- The DCOA utilizes email marketing campaigns to promote Abilene’s continued success to 4,000+ individuals, including site selection consultants, developers, and prospective companies.
 - The first PACE Project was announced in Abilene. The DCOA assisted in the establishment & marketing of the PACE program in Abilene.
 - Bass Pro Shop coming to Abilene. The DCOA invests in infrastructure improvements that benefit existing primary employers.
 - New service to Phoenix at Abilene. The DCOA supports enhanced air connectivity

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

- DCOA President & CEO, Misty Mayo highlighted Abilene’s continued success in economic development at the Association for Corporate Growth in Dallas/Fort Worth
- DCOA President & CEO, Misty Mayo spoke on a panel at the Site Selectors Guild Winter Summit alongside state and regional economic development organizations in recognition of business attraction success.
- DCOA Executive Vice President and COO, Julie Johncox spoke on a panel at the AI and Energy Conference discussing the community and economic impacts of large-scale investments. She shared Abilene’s experience with transformative projects.

Real Estate

Strategy – Evaluate master plans for both Industrial Parks for updates and improvements

- Completed reconstruction at Great Lakes Cheese to handle increased traffic within the park from their expansion.
- Upgrades and repairs were completed at DCOA’s Building C in preparation for future tenants.

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

- Completed reconstruction of the road by Great Lakes Cheese at Access Business Park to handle the increased traffic within the park from the expansion of Great Lakes Cheese.

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

- Conducted a detailed, parcel-by-parcel review of the DCOA's Access Business Park & Five Points Business Park, including the governing covenants to support long-term growth.
- Currently developing a plan for park upgrades and new monument signs at Access Business Park & Five Points Business Park.

Effective Operations

Strategy – Employ systems to ensure engagement of qualified and dedicated Staff and Board Members through effective training and education

- 5 webinars on economic development trends, including artificial intelligence impact and Opportunity Zones.
- JobsEQ data resource training for workforce-related competitive analysis.
- Board Member Onboarding for new Board Member Mark Colman.
- President & CEO Misty Mayo serves on the Economic Development Committee for the West Central Texas Council of Government. A Space Feasibility Study is being conducted, providing support and insight into the future of the aerospace industry in the region.

Strategy – Implement best practices for best policies and financial management systems to ensure appropriate budgeting, monitoring, recording, and reporting.

- Continued work on the DCOA's Fiscal Year 2025 Financial Audit with Forvis Mazars, the firm contracted to conduct the audit.

B. MARKET INTELLIGENCE: Access comprehensive data and insights to support business decisions. Our Market Intelligence resources provide the information needed to understand Abilene's competitive advantages. The data can be found at www.developabilene.com/market-intelligence

C. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING EXPENDITURES OVER \$50,000 AS DESCRIBED IN THE PRESIDENT AND CEO'S REPORT: There were no expenditures over \$50,000.

16. DISCUSSION OF THE NEXT BOARD MEETING DATE: Board Members considered dates for the next meeting, and Chair Tracy Howle announced that the next scheduled meeting of the DCOA Board of Directors is scheduled for March 25, 2026, at 9:00 am.

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

Tracy Howle, Chair

Floyd Miller, Secretary & Treasurer

Economic Excellence Recognition



2026 WINTER CONFERENCE SPONSORS

 **Develop Abilene**
DEVELOPMENT CORPORATION OF ABILENE

2025

Economic Excellence Recognition Award



DCOA Financial Report for February 2026

Development Corporation of Abilene, Inc.
Statement of Net Position
As of February 28, 2026
Unaudited

	FY26	FY25
	February 2026	February 2025
ASSETS		
Current Assets		
Cash & Cash Equivalents		
Cash	\$ 21,173,138	\$ 11,573,979
Investments	\$ 12,709,790	\$ 13,255,210
Total Cash & Cash Equivalents	\$ 33,882,928	\$ 24,829,189
Other Current Assets		
Accounts Receivable	\$ 2,518,066	\$ 2,477,616
Interest Receivable on Investments	\$ 107,359	\$ 96,607
Prepaid Expenses	\$ 261,106	\$ 237,779
Total Other Current Assets	\$ 2,886,532	\$ 2,812,002
Total Current Assets	\$ 36,769,460	\$ 27,641,191
Fixed Assets		
Land	\$ 5,255,245	\$ 5,156,273
Construction in Progress	\$ 16,558	\$ 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	\$ 99,053	\$ 70,862
Total Accumulated Depreciation	\$ (20,590,908)	\$ (19,067,243)
Total Fixed Assets	\$ 34,364,027	\$ 35,842,943
Notes Receivable		
Notes Receivable - Earning Economic Incentives	\$ 5,459,231	\$ 6,318,391
Notes Receivable - BE in Abilene	\$ 102,708	\$ 127,708
Notes Receivable - Long Term	\$ 3,912,612	\$ 4,284,895
Accrued Interest on Notes Receivable	\$ 622,125	\$ 510,696
Allowance for Accrued Interest on Notes Receivable	\$ (622,125)	\$ (510,696)
Total Other Assets	\$ 9,474,551	\$ 10,730,994
Lease Receivables from Contracts (GASB 87)	\$ 37,995,947	\$ 21,576,104
TOTAL ASSETS	\$ 118,603,985	\$ 95,791,232
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 138,402	\$ 156,832
Payroll Liabilities	\$ 109,532	\$ 126,849
Total Liabilities	\$ 247,935	\$ 283,681
Deferred Lease Revenue from Contracts (GASB 87)	\$ 37,149,752	\$ 20,821,296
Net Assets		
Investment in Capital Assets	\$ 34,461,177	\$ 34,461,177
Unrestricted Net Assets	\$ (2,542,336)	\$ (14,349,321)
Restricted Net Assets	\$ 47,123,997	\$ 54,597,907
Net Income	\$ 2,163,460	\$ (23,509)
Total Net Assets	\$ 81,206,299	\$ 74,686,254
TOTAL LIABILITIES & NET ASSETS	\$ 118,603,985	\$ 95,791,232

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	\$ 42,100,710
FY26 DCOA Operating & Strategic Expenses	\$ 5,023,287
	\$ 47,123,997

Development Corporation of Abilene
Revenues, Expenses, and Changes in Net Position
February 2026
Unaudited

	February 2026	FY26 YTD Actual Oct 2025-Feb 2026	FY26 YTD Budget Oct 2025 -Feb 2026	FY26 Annual Budget
OPERATING REVENUES				
Sales and Use Tax	\$ 2,344,032	\$ 8,771,793	\$ 3,711,730	\$ 15,391,618
Land and Building Leases	\$ 431,291	\$ 1,820,674	\$ 1,361,049	\$ 3,266,518
TOTAL OPERATING REVENUES	\$ 2,775,323	\$ 10,592,467	\$ 5,072,779	\$ 18,658,136
OPERATING EXPENSES				
Workforce Development Initiatives	\$ 4,371	\$ 52,864	\$ 166,667	\$ 400,000
Business Retention & Expansion	\$ -	\$ 2,142	\$ 375,000	\$ 900,000
Abilene Industrial Foundation	\$ -	\$ 150,000	\$ 125,000	\$ 300,000
Small Business Development Center	\$ -	\$ -	\$ 105,417	\$ 253,000
Military Affairs Committee	\$ -	\$ 37,482	\$ 182,083	\$ 437,000
Abilene Regional Airport Business Development	\$ -	\$ 25,000	\$ 41,667	\$ 100,000
Asset Management and Administration	\$ 676,031	\$ 2,347,413	\$ 2,151,479	\$ 5,163,549
* Property Maintenance (Multi-Year)	\$ 47,180	\$ 282,450	\$ 440,750	\$ 1,057,800
TOTAL OPERATING EXPENSES	\$ 727,581	\$ 2,897,351	\$ 3,588,062	\$ 8,611,349
NET OPERATING REVENUE	\$ 2,047,741	\$ 7,695,115	\$ 1,484,717	\$ 10,046,787
NON-OPERATING REVENUES				
Investment Earnings	\$ 59,655	\$ 325,836	\$ 32,345	\$ 129,380
Investment Unrealized Gain/loss	\$ 9,260	\$ 835	\$ -	\$ -
Other Revenue	\$ 139,398	\$ 504,655	\$ -	\$ -
TOTAL NON-OPERATING REVENUES	\$ 208,313	\$ 831,327	\$ 32,345	\$ 129,380
NON-OPERATING EXPENSES				
* Total Economic Development Expenses (Multi-Year)	\$ -	\$ 5,725,917	\$ -	\$ -
Depreciation Expense	\$ 127,413	\$ 637,065	\$ -	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ -	\$ -
TOTAL NON-OPERATING EXPENSES	\$ 127,413	\$ 6,362,982	\$ -	\$ -
NET NON-OPERATING REVENUES	\$ 80,900	\$ (5,531,655)	\$ 32,345	\$ 129,380
NET REVENUES	\$ 2,128,642	\$ 2,163,460	\$ 1,517,062	\$ 10,176,167

* Includes approved multi year expenses.

FYTD 2026 Investments Market Value & Interest		
Month	Market Value	Interest Earned
1/31/2026	\$ 18,488,427	\$ 50,159
2/28/2026	\$ 18,531,166	\$ 54,404
FY 2026 Year to Date Total		\$ 266,722

Development Corporation of Abilene, Inc.
Cash Flow Statement
February 28, 2026
Unaudited

FY26 YTD
February 2026

Operating Activities	
Net Income as of 2/28/2026	\$2,163,460
Change in Accounts Receivable	\$ 1,142,472
Change in Notes Receivable	\$ 168,505
Change in Accounts Payable	\$ (2,311,617)
Change in Prepaids	\$ 235,677
Total Operating Activities	\$ 1,398,497
Investing Activities	
Change in Accrued Interest	\$ (15,590)
Fixed Assets	\$ 592,316
GASB 87 Leases - Net	\$ (208,242)
Total Investing Activities	\$ 368,484
Total Change in Cash	\$ 1,766,981
FY2026 Beginning Cash Balance	\$ 32,115,947
YTD FY2026 Ending Cash Balance	\$ 33,882,928

Development Corporation of Abilene, Inc.
Economic Development Program Status
February 2026

MULTI-YEAR CAPITAL IMPROVEMENT PROJECTS & ECONOMIC DEVELOPMENT CONTRACTS

Cash Disbursements for Multi-Year Projects & Contracts	Project Budget Amount	Prior Year Cash Disbursements	Current FY26 Cash Disbursements	Cash Balance Reserved
Texas State Technical College New Abilene Campus 2017	4,179,600	2,579,600	-	1,600,000
Great Lakes Cheese Project Legacy 2021	30,000,000	28,000,000	2,000,000	-
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	1,232,000	-	308,000
United Ag & Turf (fka Quality Implement) Project Grasshopper 2021	500,000	400,000	50,000	50,000
Bridgestone Bandag Project Eagle II 2022	6,000,000	3,000,000	3,000,000	-
Broadwind Project Backbone 2022	400,000	180,000	71,380	148,620
Dyess AFB DEAAG/Matching Grant 2022	280,000	207,508	-	72,492
Dyess AFB MIRR/Matching Grant 2025	50,000	-	-	50,000
ABI Windows Project Bonanza 2023	6,315,000	4,725,639	-	1,589,361
Petrosmith Project Morello 2023	2,750,000	328,393	-	2,421,607
Hendrick Health Project Saldo 2023	909,500	363,800	-	545,700
Bridgestone Bandag Project Roadrunner 2024	10,536,000	-	-	10,536,000
City Street Maintenance Fund FY 2024-2028	10,000,000	2,604,369	-	7,395,631
Project Hamilton Bavarian 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	-
Sky West/United Airlines Project Rise 2026	8,670,800	-	-	8,670,800
Bass Pro Shp Project Surf 2026	3,500,000	-	-	3,500,000
AbiMar Project King 2026	1,000,000	-	-	1,000,000
TOTAL	93,155,900	45,488,810	5,566,380	42,100,710

Principal Reductions for Multi-Year Economic Development Contracts	Economic Development Incentive Budget	Principal Reduction Earned in Prior Years	Principal Reduction Earned in FY26 YTD	Remaining Principal Reduction to be Earned
BE in Abilene 2019	100,000	-	-	100,000
Hartmann's Inc. Project ISO 2020	900,000	-	-	900,000
Bavarian Polymers Project Threshold 2020	400,000	320,000	-	80,000
Primal Pet Group Project Tiger 2021	3,160,000	1,534,052	-	1,625,948
United Ag & Turf Project Grasshopper 2021	450,000	300,000	100,000	50,000
Primal Pet Group Project Fox Hill 2022	1,372,988	933,620	-	439,368
BWJ Metalworks Project Maverick 2022	95,402	62,069	-	33,333
Hardin-Simmons University Project Campo 2023	49,900	24,950	-	24,950
R&L Carriers Project Bay 2025	1,495,000	-	-	1,495,000
TOTAL	8,023,290	3,174,692	100,000	4,748,598

Sales Tax Report for March 2026

How Economic Development Drives Sales Tax Growth



New Jobs → More Local Spending

When companies expand in or relocate to Abilene, jobs are created, families earn paychecks, and those dollars circulate locally.

Every paycheck supports our retailers, restaurants, service providers, and small businesses.



Construction Activity → Immediate Economic Activity

When projects break ground, materials are purchased, contractors hire crews, and suppliers provide equipment and services.

That investment flows directly into our local economy and shows up in sales tax growth.



Business Growth → Retail & Hospitality Expansion

As Abilene grows, retail expands, restaurants open, hotels fill, and visitors spend money here.

Economic development builds an ecosystem of industry, small business, tourism, and local entrepreneurship working together.



Sustained Growth → Momentum

Growth creates confidence, confidence attracts investment, and investment creates opportunity.

That cycle compounds over time and sales tax growth reflects that steady upward trajectory.

Sales tax growth is one of the clearest indicators that investments in the City of Abilene are working.

Sales Tax Report

39.1% Increase in March 2026 Sales Tax Deposits

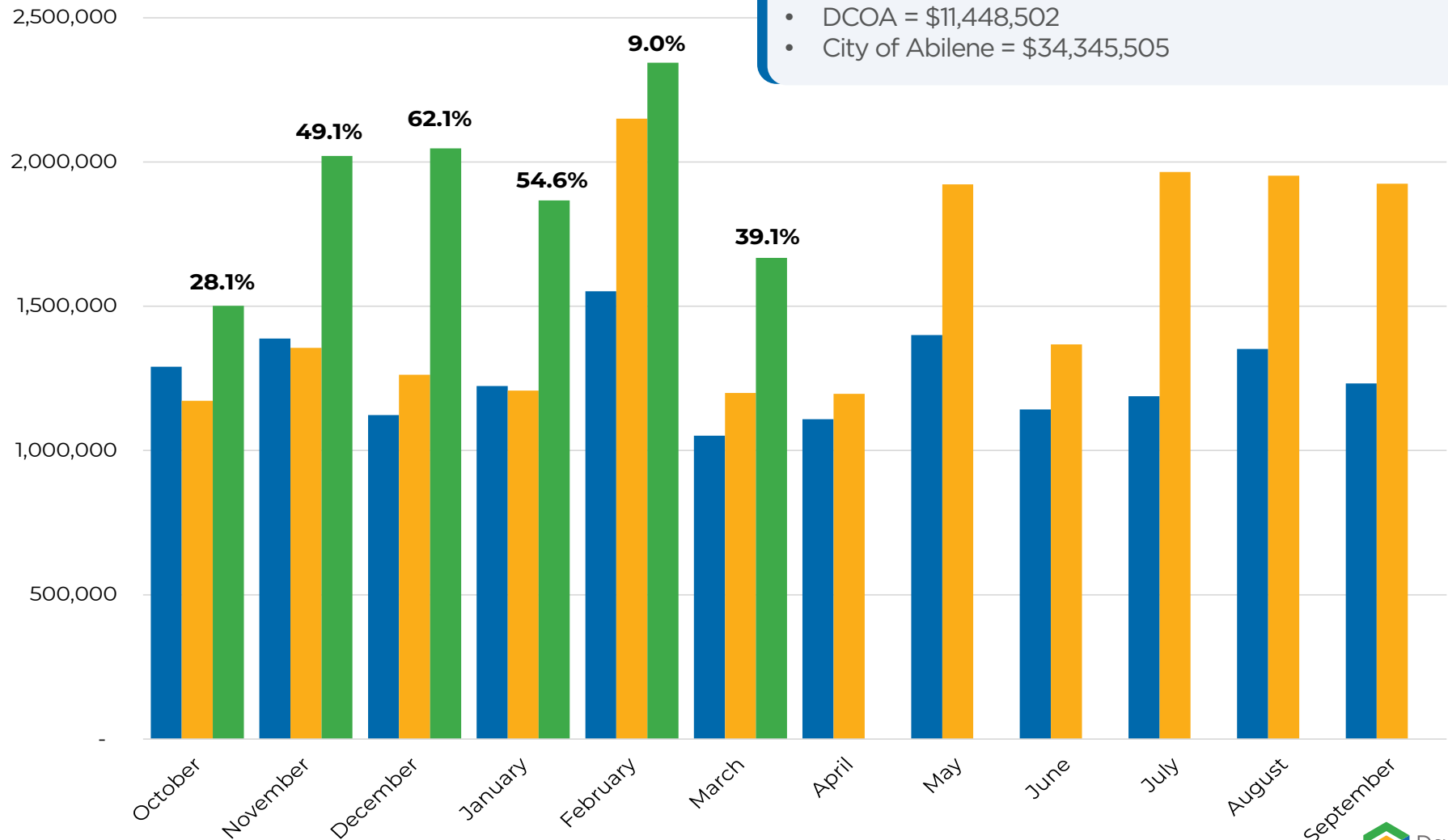
When Compared to March 2025 Sales Tax Deposits

March 2026 | 39.1% Increase (Compared to March 2025)

- DCOA = \$1,677,783
- City of Abilene = \$5,003,350

Fiscal Year to Date 2026 | 371% Increase (Compared to Fiscal Year to Date 2025)

- DCOA = \$11,448,502
- City of Abilene = \$34,345,505



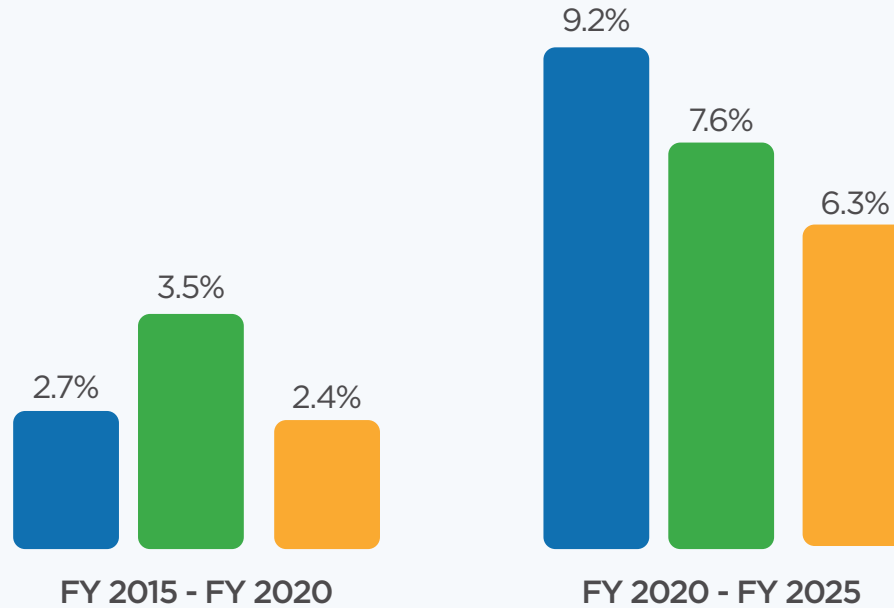
Sales Tax Report

City of Abilene Sales Tax Revenue

City of Abilene sales tax revenues have grown an average of 9.2% per year from fiscal year 2020-2025, compared to 2.7% from fiscal year 2015-2020.

Sales Tax Revenue Average Growth

FY 2015 - FY 2025



City of Abilene



State of Texas



Economic Development
Peer Cities in Texas

Report from the President and CEO



Develop Abilene
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.



Securing New Investment and Growth for Abilene through strategic prospect engagement

6

Marketing Missions (Requires Travel)

The DCOA promotes Abilene as the premier destination for business expansion at national marketing missions that maximize the DCOA's business development strategy.

7

Developer Meetings

The DCOA identifies and engages developers for potential commercial development in Abilene.

5

Site Visits (Company Visit to Abilene)

Visits from prospective companies and/or site selection consultants engaging with the DCOA in Abilene to experience Abilene's competitive advantages.



CEO Misty Mayo joined Governor Greg Abbott and OpenAI leadership at the Governor's Mansion to celebrate Texas' 14th consecutive Governor's Cup — recognizing the state's continued leadership in competitive project wins. Abilene's data center investments contributed to the state's winning portfolio.

SUBMITTED 4 RESPONSES TO REQUESTS FOR PROPOSALS (RFPs)

RFP Responses by Targeted Industries

- Manufacturing
- Aerospace & Aviation
- Logistics & Distribution



Tour of Broadwind's Abilene facility to learn about the new product line in Abilene and the \$3 million expansion project that began in 2021

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.



Strengthening the Abilene economy through supporting the growth of local, existing primary employers

25

BRE Meetings

Business Retention & Expansion visits with local existing companies to gather data, strengthen partnerships, and identify potential opportunities for expansion

DCOA Company Partner, Tigé Boats, awarded the 2025 Boat of the Year by Boating Magazine



Business Retention & Expansion

February 9, 2026 - March 20, 2026

DCOA met with existing Abilene employers at their corporate headquarters in Denver.

The DCOA is committed to supporting the existing businesses that form the backbone of our economy. The sustained success of Abilene is built on partnerships with local, existing companies.



Samuel Engineering Owners and Corporate Executive



Crusoe Corporate Executives



Vantage Data Centers Corporate Executives

Samuel Engineering

DCOA Team toured the corporate headquarters for Samuel Engineering.

Samuel Engineering is the parent company of Samuel EPC, which is headquartered in Abilene.

Crusoe

DCOA Team toured the corporate headquarters for Crusoe.

Crusoe is the master developer for the AI Data Center Campus in Abilene.

Vantage Data Centers

Vantage Data Centers is the developer for an additional Stargate site within the Abilene region. The DCOA assisted with this project through early-stage engagement and connecting the company to opportunities within the Abilene region.



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.



DCOA is working with OpenAI & Oracle on Workforce Training in Abilene

OpenAI

The DCOA has engaged local education institutions to support the launch of OpenAI Academy.

OpenAI Academy

Enables individuals and organizations to apply artificial intelligence in real time to improve productivity, decision-making, and innovation.

ORACLE

The DCOA is connecting Oracle to local stakeholders to implement Oracle Academy & Oracle University.

Oracle Academy

Introduces students to foundational technology skills and early exposure to careers in computing.

Oracle University

Provides professional training and certifications to help the workforce build advanced, job-ready technical expertise.

Building a sustainable workforce pipeline through education partnerships and industry alignment

NEXTU PROGRAM

In collaboration with Abilene ISD, Wylie ISD, and the Big Country Society for Human Resources, the NextU Program is designed to support Abilene's primary employers by preparing students with real-world skills before they graduate high school.



Abilene ISD students seeking hands-on experience and certifications in welding received supplies from the DCOA through the NextU Program.

AI IN ABILENE CLASSROOMS

Abilene ISD AI Playlab

The Development Corporation of Abilene is supporting the integration of artificial intelligence learning tools in Abilene classrooms, engaging students with hands-on AI applications to prepare them for the technology-driven economy taking shape across the region.





DCOA hosts corporate site selection consultants in Abilene, Texas

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.



National Marketing Outreach & Thought Leadership



Mayor Weldon Hurt's State of the City

Leaders from Lancium, Crusoe, the City, and the DCOA discussed how strategic partnerships are positioning the Abilene community to host one of the largest AI data center developments in the world.



Industrial Asset Management Council - Fort Worth

Through sponsorships with organizations like IAMC, the DCOA builds relationships with corporate leaders to keep Abilene part of key conversations about expansion, investment, and future growth. COO Julie Johncox promoted Abilene to corporate executives.



Texas Economic Development Council Panels

CEO Misty Mayo joined Texas economic development leaders to share how communities are leveraging community economic development award-winning strategies to drive measurable growth.

SVP Lindsay Dennis moderated a peer discussion on education partnerships and regional workforce strategies.



Mayor Weldon Hurt's State of the City



TEDC Award Winning Strategies Panel



TEDC Workforce Panel

Abilene, Texas in the News

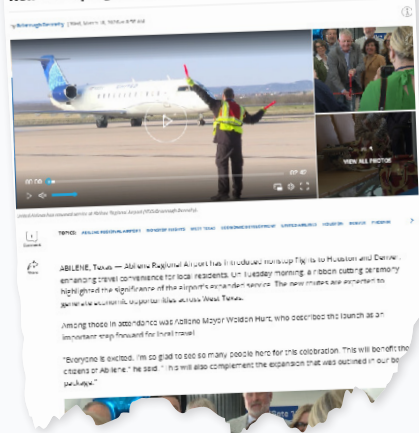
The DCOA supports enhanced air connectivity to improve access for Abilene's existing primary employers.

Through the leadership and recruitment efforts of the DCOA, companies are choosing Abilene for major investment.

The DCOA highlights recent award-winning projects in national publications to ensure Abilene remains known as a premier location for business expansion.

Misty Mayo was highlighted in the West Texas Tribune discussing how Abilene's economic driver became a Texas powerhouse.

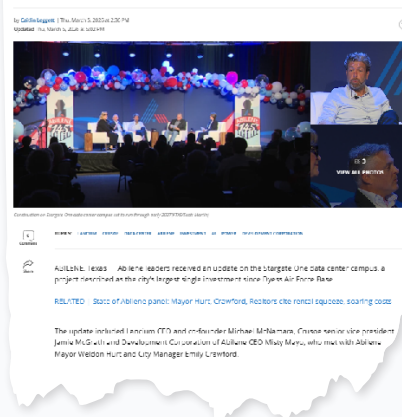
New nonstop flights connect West Texas to major US cities



KTXS News

developabilene.com/NSF

Construction on Stargate One data center campus set to run through early 2027



KTXS News

developabilene.com/SOTC

Abilene, Texas: Powering the Next Generation of Artificial Intelligence



SEDC News

developabilene.com/SEDC

WEST TEXAS TRIBUNE



West Texas Tribune

developabilene.com/WTT

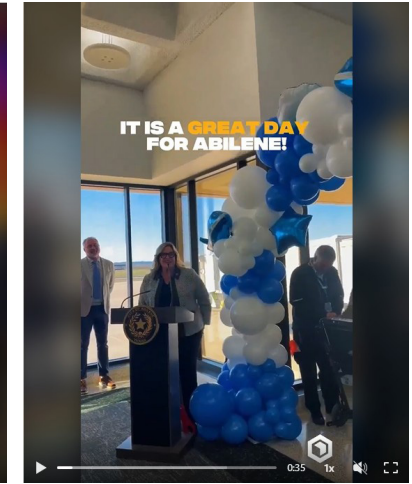
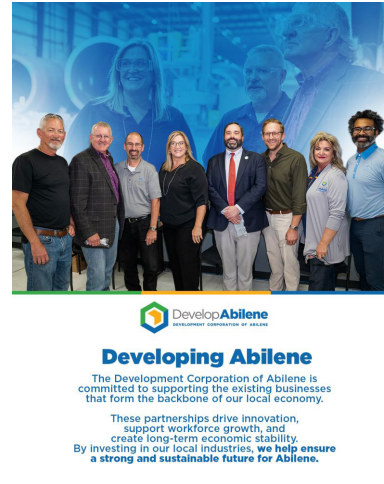
Marketing & Brand Management

February 9, 2026 - March 20, 2026

Social Media Highlights @DevelopAbilene



Campaign to celebrate the tenure of the DCOA's professional economic development team.





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.

✓ COMPLETED

✓ Rail Plan Received

Received final Rail Plan. The DCOA identified, vetted, and engaged Freese & Nichols to evaluate and recommend a master plan for rail.

Five Points Business Park

✓ Building C Upgrades

Completed upgrades and repairs to the DCOA's Building C in preparation for a future tenant.

Five Points Business Park

🕒 IN PROGRESS

🕒 Parcel-by-Parcel Review

Conducting detailed review of Access Business Park and Five Points Business Park, including business park covenants and ordinances, to support long-term planning and growth.

🕒 Land Acquisition

Evaluating the purchase of specific properties to leverage as future incentives for company expansions.

🕒 Access Business Park Improvements

Strategic investment in infrastructure remains a priority for sustained economic development growth.

Construction of Monument Signs, Installation of Wayfinding Visuals, Landscaping, and Lighting

The project will activate the DCOA's Procurement Policy for projects over \$250,000.

- Rosenbaum is designing the construction drawings

📁 PLANNING

📁 Opportunity Zone Planning

Evaluating existing parcels in the City of Abilene's Opportunity Zone and beginning discussions on identifying potential parcels for the Opportunity Zone 2.0 recommendation.





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.



Effective Operations

February 9, 2026 - March 20, 2026



PROFESSIONAL DEVELOPMENT

DISC Team Training

Training on DISC personality profiles and best practices for effective communication.

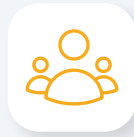
Staff Certifications

1. BRE Fundamentals (Business Retention Expansion International)
2. Basic Economic Development (Texas Economic Development Council)
3. Real Estate Development & Reuse (International Economic Development Council)

Additional Trainings

Webinars focused on Opportunity Zones and Foreign Trade Zones

Annual Meeting for Texas Association of Foreign Trade Zones



ORGANIZATIONAL ENGAGEMENT

Housing Needs Evaluation

1. West Central Texas Council of Governments Housing Regional Meeting
2. Community Foundation of Abilene Housing Meeting
3. Housing Study Debrief with Novogradac, City of Abilene, and Abilene Chamber

TEDC Legislative Priorities

DCOA Team engagement on future economic development legislative priorities with the Texas Economic Development Council.



FINANCIAL MANAGEMENT

Clean Audit Opinion for FY 2025

Forvis Mazars completed the DCOA's Fiscal Year 2025 Financial Audit.

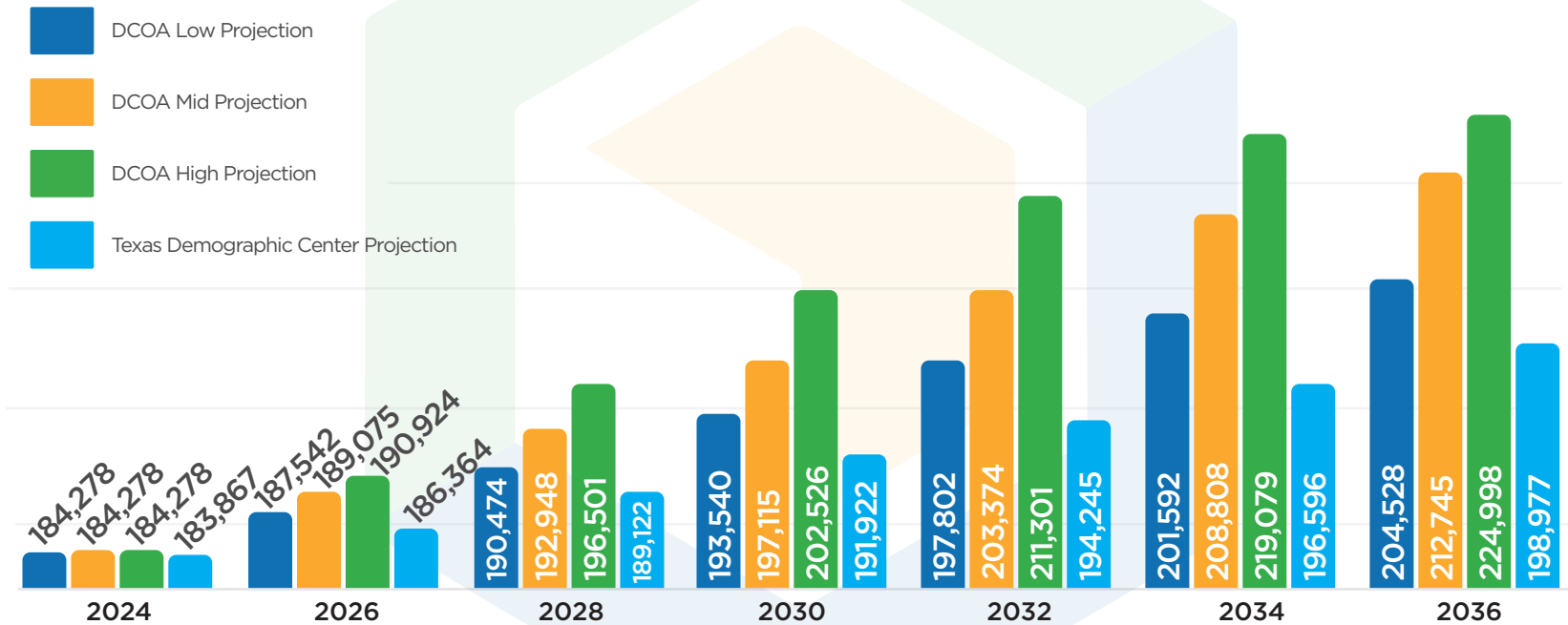
The DCOA received a clean audit opinion (highest level of assurance an auditing firm can provide) from Forvis Mazars for the fifth year in a row.

Forvis Mazars will present a full audit presentation to the DCOA Board in Q2 2026.

Market Intelligence

Company investments support continued population growth over the next decade.

POPULATION PROJECTION: ABILENE MSA 2024 - 2036



The Texas Demographic Center forecast serves as a baseline for long-term planning. Local projections incorporate major projects currently underway in and around the Abilene MSA, including data center growth and the anticipated expansion at Dyess Air Force Base.



EXPLORE THE DATA

DevelopAbilene.com/Market-Intelligence

**Resolution authorizing an
agreement with
Project Summit**

RESOLUTION NO. DCOA-2026.07

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN INCENTIVE FOR PROJECT SUMMIT (“COMPANY”).

WHEREAS, Company will construct a new facility (the “**Facility**”) in Abilene, Texas, at a projected capital investment of approximately \$5,350,000; and,

WHEREAS, Company currently employs 5 full-time employees (“**FTEs**”) and expects to create an additional 6 FTEs; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors to authorize an incentive for Project Summit in an amount up to \$250,000; and,

WHEREAS, the DCOA's Board of Directors finds that Project Summit (a) creates and/or retains primary jobs, and (b) is suitable for the development, retention or expansion of a distribution center, warehouse facilities, corporate headquarters, 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 Summit in an amount up to \$250,000 in exchange for the Company’s retention of 5 FTEs and creation of 6 new FTEs over a period of 1 year. The incentive package will be up to \$250,000, funded at up to 4.68% of the Company’s actual capital investment to construct the Facility.

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 DCOA’s President (“**President**”) prior to the expiration date.

PART 3. The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all 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 4. This Resolution takes effect immediately upon passage.

ADOPTED this the 25th day of March, 2026.

ATTEST:

Floyd Miller
Secretary/Treasurer

Tracy Howle
Chair of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law