

MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

JULY 17, 2018

The McKinney Economic Development Corporation met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas, on July 17, 2018 at 8:00 am.

Board members Present: Chairman Jason Burress, Vice Chairman Paul Merritt, Secretary/Treasurer Robert Clark, Kenneth Sipiora, Michael Jones, and Sharon Denny.

Absent: Joe Minissale

Staff Present: Interim President Abby Liu, Director of Business Retention & Expansion and Emerging Technology John Valencia, Director of Business Development Bruce Coleman, Business Development Specialist Madison Clark, Administrative Assistant Deana Smithee, Councilman Scott Elliott, Mayor George C. Fuller, City Manager Paul Grimes, MCVB Executive Director Dee-dee Guerra, MEDC Attorney Mark Houser, Director of Finance Trudy Mathis and Assistant to the City Manager Trevor Minyard.

Chairman Burress called the meeting to order at 8:00 am after determining a quorum present.

Board members unanimously approved the motion by Secretary/Treasurer Clark, seconded by Board member Denny, to approve the following consent items:

18-589 Minutes of the McKinney Economic Development Corporation Special Meeting of June 6, 2018.

18-590 Minutes of the McKinney Economic Development Corporation Special Meeting of June 12, 2018.

18-591 Minutes of the McKinney Economic Development Corporation Meeting of June 19, 2018.

18-592 Chairman Burress called for Board and Liaison Updates.

Chairman Burress announced once again for those who weren't aware that Peter Tokar of Alpharetta, Georgia is on his way and will be MEDC's next President. Peter will be here at the end of the month. Chairman Burress stated that at Jason Sun's request, he, City Manager Grimes and Mayor Fuller had a very nice visit with Hisun and a tour of their facility. Mr. Sun is very McKinney oriented and it will be exciting to help them expand and grow.

City of McKinney – City Manager Grimes encouraged everyone to view our interactive development snapshot portal. Go to mckinneytexas.org/snapshot and you will get all kinds of neat information about development activities in the community. There are 2 highlights from June to point out. Vertical construction of Independent Bank has begun. Independent Bank's Headquarters is the newest addition to the McKinney Corporate Center Craig Ranch. We continue to see a high growth in new commercial development, a trend that began back in 2017. From January to June of 2018, we've issued permits for 60 new

commercial buildings totaling over 1.5 million square feet valued at over 145 million dollars. A reminder that National Night Out is August 7th, which is held throughout the country on the same day. We encourage you to participate. It is not too late to share your ideas for implementation of our 2040 comprehensive plan. There is an online survey at onemckinney2040.com where you can share your ideas. We anticipate having the plan adopted later this year, probably irrespective of what is going to happen on a bypass of or not option of US380, a 380 capacity widening project. Executive Director of Development Services Michael Quint and McKinney Chamber of Commerce President Lisa Hermes are going to collaborate on creating a Developer's Council. They presented it to the City Council last night and City Council was supportive. This council will provide feedback to the chamber and the city on what is in the way, what is the challenge with development in McKinney. We want to have some ways to squarely address them. The council will consist of 12-15 people, one of which will be the MEDC President.

MCVB - Executive Director Dee-dee Guerra gave recognition to McKinney Bed and Breakfast. They were recognized as representatives on Texas Readers Digest, the top list of Bed and Breakfast's in the state. We are assisting Main Street to advertise and attend the Texas Downtown Association's Annual Conference in hopes they will return again next year. We've also secured remnant space in Southern Living, the Fall

Travel Issue which will go out to Texas, Oklahoma, Arkansas, Louisiana and Missouri. We have received an RFP from Pigmy Goat Association for June of 2020. This would include over 500 attendee's and approximately 150 room nights. We have also advertised our McKinney shop in all 3 high school rosters as well as the Stonebridge Ranch News. The shop is continues to do fairly well. We put those funds back into our budget to advertise McKinney. We are revamping and putting our meeting planners guide on line. Now that we have CrowdRiff we've started a contest called #VisitMcKinneyFun. We had a writer from County Line Magazine contact us and that resulted in a 2/3 page article which was free advertising for us.

18-593 Chairman Burress called for the Consideration/Discussion of the MEDC Staff Monthly Reports. Interim President Liu stated the MEDC team is very excited for Peter Tokar to come on board. I want to take this opportunity to express my sincere appreciation to Chairman Burress and the Board for their guidance, support and direction. Today marks the 10th Regular or Special Board meeting we have hosted. Along the way, City Secretary, Sandy Hart and our own admin Deana Smithee were devoted assistant's to help make things happen. Thank you to the MEDC staff as well. I'm very much looking forward to working with President Tokar. Chairman Burress stated to Abby, on behalf of the board thank you very much. You've made this relatively seamless during this period of time

which was hard to do with everything we had going on, so thank you for your dedication.

18-594 Chairman Burress called for the Consideration/Discussion/Action on June Financials. Director of Finance Trudy Mathis stated Mark Holloway is on vacation this week. Ms. Mathis reported sales tax figures came in over 5 ¼ % over where we were this time last year. We are slightly below budget, just under 2%. During the month of June, major expenditures were the land rights you purchased, impact fee credits on one of the previous parcels, a \$510,000 payment to Blount Fine Foods and \$221,000 to Independent Bank. Tonight your bond issuance goes to City Council for approval. If that goes well, we are scheduled to close on your bonds and receive funds August 1st. Board members unanimously approved the motion by Secretary/Treasurer Clark, seconded by Chairman Burress, to approve June Financials.

Chairman Burress called for Citizen Comments and there were none.

Chairman Burress called for Board or Commissioner comments and there were none.

Chairman Burress recessed the meeting into Executive Session at 8:17 am. In Accordance with the Texas Government Code Section 551.071 (2). Consultation with General Counsel on any Work Session, Special or Regular Session agenda item requiring confidential, attorney/client advice necessitated by the deliberation or discussion of said items (as needed) and legal consultation on the following item(s), if any, Section 551.087.

Deliberation Regarding Economic Development Matters, 551.072. Deliberations about Real Property, and Section 551.074. Personnel Matters as listed on the posted agenda. Chairman Burress reconvened the meeting to open session at 10:43 am.

Board members approved the motion by Secretary/Treasurer Clark, seconded by Board member Denny, to approve the rental reimbursement for Project Cube with a vote of 5 - 1 - 0, Chairman Burress voting no.

Board members unanimously approved the motion by Board member Sipiora, seconded by Board member Jones, to approve Project Todd according to the directions given to staff in Executive Session.

Board members unanimously approved the motion by Board member Denny, seconded by Board member Sipiora, to adjourn. Chairman Burress adjourned the meeting at 10:44 am.

JASON BURRESS
Chairman