

McKinney Community Development Corporation
Finance Committee Meeting
July 17, 2014

Members of the MCDC Finance Committee met at 7:30 a.m. on July 17, 2014 in the MCDC offices located at 5900 S. Lake Forest Boulevard, Ste. 110, McKinney, Texas.

Members present included Scott Elliott, Michael Puhl and Kurt Kuehn. Cindy Schneible, MCDC President, Tom Muehlenbeck, Interim City Manager and Ryan Mullins, Interim PROS Director were also present.

The purpose of the meeting was to review the draft budget for MCDC for FY14-15, approved by the MCDC board at the meeting on June 19, 2014 and discuss the allocation recommended for PROS in the coming fiscal year.

Following discussion, the Finance Committee members recommended an increased allocation for PROS from 25% of available grant funds to 30%. Additionally, committee members agreed to support a request for funding capital expenses of \$394,000 for equipment purchase and replacement in FY 14-15.

The full membership of the MCDC board will be updated on the Finance Committee discussion at the meeting scheduled for July 24, 2014. Input and further discussion will take place at that time followed by a request for approval of the revised budget to forward to the City's Finance team for inclusion in the overall city budget.