

**McKinney Community Development Corporation**  
**Finance Subcommittee**  
**June 29, 2023**

The McKinney Community Development Corporation Executive Committee met at 4:00 p.m. on July 11, 2024, at the McKinney Community Development Corporation office, 7300 SH 121, Suite 200, McKinney, Texas.

**MCDC Board Members Present:** Vice Chair David Kelly and Treasurer Deborah Bradford.

**Board Member Absent:** Chair Angela Richardson-Woods.

**Staff present:** MCDC President Cindy Schneible and MCDC Grant Program and Marketing Manager Linda Jones.

President Schneible presented and led a discussion on the proposed Fiscal Year 2025 budget included:

- Total revenue budgeted of just approximately \$25.8 million including \$24.6 million from sales tax (to be updated by Finance prior to final budget approval) and \$217,970 from TUPPS;
- Personnel includes one new position;
- Spinelli contract should specify number or frequency of site visits to TUPPS;
- Marketing and promotions budget is \$623,280 and includes Byron Nelson (Promotional Plan distributed);
- Promotional grants have been moved from marketing to Community Grants;
- 79% of the budget remains dedicated to Grants;
- In and out revenue for office lease agreement with Chamber of Commerce;
- Expenses related to MPAC operations and Apex debt service;
- Increasing Retail Development Infrastructure Grant allocation from \$200,000 to \$300,000;
- Establishing a line item for pipeline projects; and
- Carrying a 5% Operating Contingency (\$1,251,963).

President Schneible will make minor adjustments to the proposed budget as discussed and present to the Board for a vote at the July 25, 2024 regular Board meeting.

The meeting was adjourned at approximately 5:05 p.m.

These minutes were approved by the MCDC Board on \_\_\_\_\_.

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ANGELA RICHARDSON-WOODS  
Chair

DAVID KELLY  
Vice Chair

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DEBORAH BRADFORD  
Secretary