

## MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

### **Regular Board Meeting June 19, 2012**

The McKinney Economic Development Corporation (MEDC) met on Tuesday, June 19, 2012 in the Dowdy Boardroom of the Corporation office. The meeting was called to order at 8:03 by Chairman Keith Clifton. Board members present were Vice-chair Ernest Lynch III, Secretary-Treasurer Marta Gore, Director Carrie Alfieri, Director Doug Parker, Director Steve Heussner, and Director Darrell Tate.

Staff present was Director of Business Retention, Expansion & Emerging Technology John Valencia, Administrative Assistant Connie Gibson, and Corporation Attorney Mark Houser. Vice President Abby Liu was in Europe with TexasOne Trade and Investment Mission.

The board reviewed the minutes from the regular board meeting on May 15 and the joint MEDC and City Council meeting on June 5, 2012. Carrie Alfieri made a motion to approve the minutes, and a second was made by Marta Gore. The motion was voted on and passed unanimously (7-0).

Check requests issued May 2012 were reviewed. There were no questions.

Jason Cooley, Strategic Planning and Budget Director with the City of McKinney, gave the financial report. The corporation is in the 8<sup>th</sup> month of the fiscal year. Sales tax received for the month of May was \$837,767. This is an increase of \$34,846 over May 2011. The sales tax receipts show an overall increase of 2.4% over 2011. Chairman Clifton asked for a motion to approve the financial report. Marta Gore made a motion to approve, and a second was made by Doug Parker. The motion passed unanimously (7-0).

Action was taken on a request for extension of the loan agreement on Project #11-06 – Veneerstone. John Valencia updated the board on the progress made to date on the rehabilitation of the rail line that services Veneerstone's property. They request a twelve month extension to complete the project. Doug Parker made a motion to approve the extension of the loan agreement. Darrell Tate seconded the motion. The motion was voted on and passed unanimously (7-0).

The International Development and Marketing report was given by City Manager Jason Gray. The Governor's office announced the final two Texas cities for Project Boreas Pegasus. McKinney was not selected. They were sent a contingent offer to offset the land cost difference, as this is the reason given for elimination. Project Green Pineapple continues to move forward, with only a few final issues still to be worked out.

John Valencia gave the Business Retention, Expansion and Emerging Technology report. He is working closely with the City Manager and Mayor's office to communicate with businesses along the Interstate 75 construction work zone. Mr. Valencia has been identifying the Wi-Fi needs and availability in the city of McKinney. Project McKinney Connect will establish collaborative partnerships within the city for internet and broadband connectivity.

City Manager Jason Gray reported the MEDC office is working through restructuring the incentive programs for business prospects. The new program should be ready for review at the next board meeting. He stressed the program will be guidelines only. The City Manager's office has begun a review of MEDC projects from previous years.

Liaison reports were the next item on the agenda.

Jason Gray reported City Council has approved the Letter of Intent for the Gateway project. The LOI next went to MCDC for approval, and was not approved. City Council will take final action on the project during the June 19<sup>th</sup> session, and present the revision to the MCDC board for approval. The project is expected to be back under construction by the end of the year. The Emerson groundbreaking has been set for July 24<sup>th</sup>. Construction on that project will begin that week. The Traxxas project has resumed construction after the hiring of a new architect.

The Airport report was given by Ken Wiegand, Executive Director. The new runway is completed and will be fully operational in August. The airport board will now focus on the airport master plan.

Executive Director Cindy Schneible gave the McKinney Community Development Corporation update. During the last board meeting the board heard a request for

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funding by Heard Natural Science Museum for the purchase and installation of five cameras throughout the sanctuary. The board will vote on the project request at the June board meeting.

The Chamber of Commerce, with MCDC sponsorship, will host a "Serve McKinney" Open House on June 21<sup>st</sup>. All city boards and nonprofit agencies are invited to participate.

The Main Street and McKinney Performing Arts Center update was given by Ty Lake, Director. Snug Coffee Shop on Kentucky is scheduled to open soon. One Lazy Lizard restaurant is near completion, and will open soon, also. Kitchenware on the Square will host Curtis Stone, TV personality on TLC, Saturday, June 23<sup>rd</sup>.

Sammy Kershaw is slated to perform at MPAC on June 29<sup>th</sup>, and Lindsey Buckingham will perform August 23<sup>rd</sup>.

Vanesa Baggett reported McKinney Convention and Visitor's Bureau will move their offices in August. The new office will be on Louisiana Street, off the historic square. The MCVB board is continuing the search for a new Executive Director.

Keith Clifton called for a break at 8:50 A.M.

The meeting was called into Executive Session at 9:00 A.M.

The meeting was called into Open Session at 9:31 A.M.

The meeting was adjourned at 9:34 A.M.

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MARTA GORE – Secretary-Treasurer