

# Consent Item

## McKinney Economic Development Corporation

To: MEDC Board  
From: Michael DePaola  
Date: 06/21/2022  
Re: Project Splice 2: Amending Trigger Date From June 1<sup>st</sup>, 2022 to June 1<sup>st</sup>, 2023

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In December 2021, MEDC board approved an agreement with Project Splice 2. A technology infrastructure project at MEDC Sponsored District 121. The contract was executed, and work began. However, upon a recent compliance payment an error in the agreement was discovered. The completion date was input in error as **June 1<sup>st</sup>, 2022**, rather than the intended date of **June 1<sup>st</sup>, 2023**. After discussion with counsel, it was determined that staff was unable to make this date adjustment and that it required board action to approve.

Reason for the date adjustment is simple, the District 121 project is still under construction, therefore it is unreasonable to expect the infrastructure work to be complete until the project is fully complete. The infrastructure work will most likely be complete before the June 1<sup>st</sup>, 2023, date, however, we wanted to build in a buffer in case the retail portion takes longer than anticipated.

Thank you,

Michael DePaola

Director of Technology & Research

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