

## 2014 Strategic Planning Retreat

### Agenda Item: Preparing an Economic Development Plan

#### Background:

The MEDC, City of McKinney, MCDC and McKinney Chamber of Commerce jointly commissioned a strategic Plan in 2011. This was obviously prior to the current staff leadership arriving in McKinney. However, after my arrival former City Manager Gray, myself, Cindy Schneible with the CDC, and Jodi Ann from the Chamber had begun a process of pulling the study off the shelf and creating more of an implementable document that better reflected the realities in McKinney. With any strategic Plan that is done by an outside consulting firm, I believe, the most important part is taking it and making it your own by taking some of the consultants expertise and melding it into the realities of the community.

Although elements of the plan have been implemented into the strategic direction of the organizations, we may want to consider picking up a similar process that had been started under a previous City Manager to bring to the Board, Council, MCDC and Chamber Boards in the future to ensure that all parties are on the same page.

Additionally, there are multiple definitions of an “Economic Development Plan”. It could mean a long term Strategic Plan Document. It could mean an annual plan or work document (similar to what I have provided the last two years to the Board). It could be as simple as the Target Markets and the Incentive policy.

Regardless of the answer, many of the discussions today will be elements of the Economic Development Plan.

#### Questions:

1. For the purposes of this discussion, how do we define “Economic Development Plan”?
2. If the board sees it as a long term Strategic Planning Document, does the board agree with the above move forward plan incorporating today’s discussion into it, or would you like to handle the process differently.