

**McKinney Community Development Corporation
Finance Subcommittee
July 14, 2022**

The McKinney Community Development Corporation Executive Committee met at 5:00 p.m. on July 14, 2022, at the offices of McKinney Community Development Corporation, 5900 S. Lake Forest Drive, Suite 110, McKinney, Texas.

MCDC board members present: Chair Angela Richardson-Woods, Secretary David Kelly and Treasurer Mary Barnes-Tilley.

Staff present: MCDC President Cindy Schneible and MCDC Administrative and Marketing Coordinator Linda Jones.

Discussion centered around the following:

- Total revenue budgeted of \$23,706,555 including \$21,772,226 from sales tax;
- Slight increases in personnel, operating and marketing expenses;
- Expenses regarding roadway infrastructure funding;
- Promotional expenses related to Promotional Grants, Byron Nelson, District 121 billboard project and additional promotional items;
- Expense increases related to new office space;
- Expenses for grant programs; and
- Contingency of \$2,480,479.

President Schneible will make adjustments to the proposed budget as discussed in preparation for presentation and Board vote at the July 28, 2022 regular Board meeting, and circulate documents to Finance committee members for approval.

The meeting was adjourned at approximately 6:45 p.m.

These minutes were approved by the MCDC Board on _____.

ANGELA RICHARDSON-WOODS
Chair

DAVID KELLY
Secretary

