



McKinney Community Development Corporation

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Connie Gibson, Administrative Assistant

The Board of Directors of the McKinney Community Development Corporation convene for a regular meeting at 8:00 a.m., the fourth Thursday of the month in the Dowdy Conference Room within the McKinney Economic Development Corporation office – located at 321 N. Central Expressway, Suite 200, McKinney, TX 75070.

Board Meeting Overview – June 23, 2011

The MCDC Board of Directors and staff met in regular session on June 23, 2011 at 8:00 a.m. Several guests were present at the meeting.

Financials

Total sales tax collections for May were \$802,920. This is down 3.4% from May, 2010. The overall trend for the year shows the sales tax revenues to be up 2%. Receipts to date total \$6,064,901.

Information Sharing

➤ **Liaison reports:**

- Final preparations are being made for the annual Red, White, and Boom! Celebration July 4th. An American Idol review will take place before the fireworks display. The event will be held at the Ballfields at Craig Ranch. City of McKinney Parks, Recreation and Open Spaces sponsors this event.
- Jim Young, MEDC President, reported that the McKinney Economic Development Corporation approved a grant through their Emerging

Technology fund to a small company involved in social media. The Emerging Technology fund provides rent subsidies to start up businesses in the technology field. Additionally, an incentive was offered to a corporate flight department to encourage relocation to the Collin County Regional Airport.

- McKinney Convention and Visitors Bureau's Smartphone application has received good response, with people from several different countries downloading the application. The application shows current events, restaurant and hotel listings, coupon offerings and attractions in the area.

Bloomin' to Boomin' is in full swing. The culmination of the month long event will be the Red, White & Boom! celebration. MCVB is coordinating efforts for the July 4th parade.

A retreat for the MCVB board and staff will be held on July 9th at the LaQuinta hotel.

- McKinney Chamber of Commerce hosted a new member showcase on June 23rd in the Chamber offices. The Chamber quarterly luncheon will be on July 12th with author Dr. Yoram Solomon as the featured guest.

Guest Presentations:

- McKinney Education Foundation representatives provided a presentation entitled "An Introduction to Promise Scholarship Programs". The model program that was featured (Kalamazoo, MI) was established six years ago and provides scholarships to all graduating seniors in a community. Twenty-four Promise programs are currently operating throughout the United States, with qualifying criteria established by each community, according to the community's particular needs. The MEF is currently soliciting stakeholder input and if this program moves forward, plans to launch it in connection with 20-year anniversary activities in the spring of 2012.

Application for Funding:

- The McKinney Performing Arts Center (MPAC) request for \$299,958 for repairs and improvements to the 136 year old building was tabled until the July meeting of the MCDC board, to allow staff to gather more information on pricing and estimates to present to the board. The project request includes air conditioning work, installation of energy efficient magnetic window panels, and replacement of doors and hardware. The request also included the installation of signage on two corners of the building and the installation of sound absorbing panels on the first floor and in the hallways on all levels.

- The board approved funding not to exceed \$225,000 for parking lot construction and improvements on a tract of land adjacent to the Flour Mill, between Virginia Street and Louisiana Street approximately 500 east of S.H. 5. The funding is contingent upon successful closing on the MCDC purchase of the tract.

Upcoming Events

- The next MCDC board meeting will be July 28th at 8:00 A.M. The meeting will be held in the MEDC conference room. Promotional and Community grant requests will be heard during this meeting. The application submittal deadline is June 30th. Applications and guidelines are available on the MCDC website: www.mckinneycdc.org.