

# McKINNEY ECONOMIC DEVELOPMENT CORPORATION

## SPECIAL BOARD MEETING

March 29, 2011

The McKinney Economic Development Corporation met on Tuesday, March 29, 2011 in the Dowdy Boardroom of the Corporation office. The meeting was called to order at 12:07 p.m. by Chairman Keith Clifton. Board members present were Chairman Keith Clifton, Secretary-Treasurer Marta Gore, Director Carrie Alfieri, Director Roger Harris, Director Doug Parker and Ex-officio member David Brooks. Absent were Vice-Chairman Scott Lewis and Director Ernest Lynch, III.

Staff present were President & CEO David Pitstick, Director of Business Development Jim Young, BREP Director Greg Sims, International Development Director Abby Liu, Administrative Assistant Durinda Fisher and Corporation Attorney Mark Houser.

In accordance with TX GOV'T CODE ANN.S 551.071 et. seq. the meeting was adjourned into executive session at 12:08 p.m. The Board adjourned out of executive session into open session at 1:25 p.m.

Director Alfieri excused herself from the meeting at 12:55 p.m. and Ex-officio member, David Brooks, excused himself from the meeting at 1:25 p.m.

The Board discussed Prospect Proposal #11-07. The Board recommended that a formal meeting be planned with the appropriate people to discuss location sites and incentives. It was also discussed to provide up to ten acres of land at no cost, a mutual location for the facility and to purchase the existing facility for \$1M to help the transaction of the move. The Board's recommendation would be conveyed to the City Manager for his approval.

On a motion by Roger Harris, seconded by Marta Gore, the Board moved to have the City Manager's office aggressively pursue the company and to offer to the company ten free acres and \$1M towards the purchase of the company's current facility. Motion carried.

Chairman Clifton recognized Mr. Pitstick's efforts in finding out exactly what the company wanted and also thanked David Kochalka for doing such an excellent presentation regarding the Gateway project.

On a motion by Roger Harris, seconded by Doug Parker, the Board agreed to authorize up to \$5,000, for an additional economic study of Gateway by the Garfield Traub Company to determine present and future value of the MEDC land.

Director Harris suggested that artist renderings be submitted of what type of retail/commercial development could be located on the property. Chairman Clifton said that may need to come from the city staff.

Director Harris thanked Mr. Sims and his Development Advocacy Committee for working hard with the city staff through the process and getting deals done.

Director Harris also added that the MEDC's marketing effort has been first class. He also would like to do something to recognize the companies in the city. Chairman Clifton suggested that the Chamber needed to celebrate the existing businesses also. President Pitstick agreed that it needed to be a community effort.

There being no further business the meeting was adjourned by acclamation at 1:40 p.m.

---

MARTA GORE, MEDC Secretary-Treasurer