



Economic Development Highlights Interim President Liu January 2016

Administration

- MEDC Management Audit – Staff followed up with David Eisenlohr, The Azimuth consultant, for the status of the management audit. Task One and Two are completed. Task Three, Research/Survey on area EDCs, has been delayed in receiving responses during the holiday season. As a result, the completed management audit report is delayed and will be ready to present to the Board at the February 16 MEDC Board Meeting.
- Economic Impact Study Software – After the reviews from legal counsel, the agreement with Impact DataSource was signed for subscription on January 12. Staff will be able to utilize the economic analysis software to do the economic impact study for the projects. Impact DataSource software is subscribed by Frisco EDC, Allen EDC, Irving Chamber and other area/Texas economic development organizations.
- MEDC Staff has been working with the city on a public information request from Bridgette Wallis (Public Information Request #15-017979) requesting the following: MEDC project compliance reports/records for 2005-2010; City of McKinney tax incentive/tax abatement resolutions 2005-2010; MEDC contracts 2005-2010. The due date is February 12.

Events

- Chinese New Year Celebration Gala (See attached invitation)
Hosted by: Greater Dallas Taiwanese Chamber of Commerce
When: 6:00 pm, Dinner & Program, Saturday, February 6, 2016
Where: Hotel InterContinental Dallas
15201 Dallas Parkway, Addison.
Attire: Traditional Chinese or Black Tie
- McKinney Community Awards Celebration
Hosted by: McKinney Chamber of Commerce
When: 6-9 pm, Friday, February 19, 2016
Where: Sheraton McKinney Hotel, 1900 Gateway Blvd., McKinney

Economic Development

New Projects Updates

- Smith System Manufacturing - Mr. Muehlenbeck and I met with President Risdall and Chief Finance Officer Shaad of Smith System Manufacturing Co. on December 18th regarding their recently signed lease at 3000 N. Redbud Blvd. of 226,224 square feet. We provided workforce availability data in McKinney which is critical to the company's operations.
- Project Catch – Will discuss in Executive Session.

Projects Compliance

- United Parcel Service (UPS) - Staff has been working with CFO Rhodes, Sr. Financial Service Manager Mathis and MEDC legal Counsel Houser to ensure UPS compliance based on the amended UPS/MEDC Loan Agreement. After confirmation that UPS had met the performance criteria, the first UPS incentive check in the amount of \$605,000 was issued to UPS. UPS responded on December 27th to confirm the receipt of the check. They also shared that they enjoyed working with MEDC and expressed their gratitude for the partnership.
- Raytheon - December 16, CFO Rhodes, Sr. Financial Service Manager Mathis, MEDC Legal Counsel Houser and Staff met with the Tax Accountant and McKinney General Manager of Raytheon to review the Loan Agreement signed in February 2013. McKinney team also briefly discussed the 2005 Loan Agreement compliance as well as reviewed the Loan Agreement signed May 2013 with the first compliance requirements due in spring 2016.
- MEDC legal Counsel Houser and I reviewed the Hisun Loan Agreement signed in 2014 for the compliance documents on December 31. A meeting inviting Hisun executives will be scheduled in February after the Chinese New Year.
- On December 31 MEDC Legal Counsel Houser and I reviewed Wistron GreenTech Phase II Loan Agreement signed in 2014. A meeting with Wistron GreenTech General Manager was held at the MEDC office on January 7.



You are cordially invited to attend
2016

Greater Dallas Taiwanese Chamber of Commerce
Chinese New Year Charity Gala

Benefiting International Sister City Program &
International Student Ambassadors Exchange Program

Saturday, February 6, 2016

5:00 pm Reception

6:00 pm Dinner, Program and Entertainment

Hotel InterContinental Dallas
15201 Dallas Parkway, Addison, Texas 75001

Dr. Charles Ku, Event Chair

Arthur Chen, President

Attire: Traditional Chinese or Black Tie (optional)

R.S.V.P. card enclosed

R.S.V.P. to Chialing Chung: chiachung@sbcglobal.net

達福地區台灣商會 Greater Dallas Taiwanese Chamber of Commerce