

MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

OCTOBER 20, 2020

The McKinney Economic Development Corporation met in regular session in the City Hall Council Chambers, 222 N. Tennessee Street, McKinney, Texas, on Tuesday, October 20, 2020 at 8:00 a.m.

Board members Present: Chairman Kenneth Sipiora, Vice Chairman Michael Jones, Secretary/Treasurer Brian Loughmiller, Patrick Cloutier, Dr. Gere' Feltus, Joe Minissale, Kurt Kuehn, and Alternate Kimberly Ball.

Staff Present: President Peter Tokar, Executive Vice President Abby Liu, Senior Vice President Danny Chavez, MEDC Office Supervisor Deana Smithee, MEDC Administrative Assistant Joanne Isom, Mayor George C. Fuller, Mayor Pro Tem Rainey Rogers, City Manager Paul Grimes, MEDC Attorney Mark Houser, Financial Compliance Manager Chance Miller, Visit McKinney Executive Director DeeDee Guerra, and McKinney Community Development Corporation President Cindy Schneible.

Absent: Project Manager Madison Clark and Technology and Infrastructure Specialist Michael DePaola

There were 4 guests present.

Chairman Sipiora called the meeting to order at 8:00 am after determining a quorum present.

20-0899 Chairman Sipiora swore Board Alternate Kimberly Ball into Office.

Chairman Sipiora called for Public Comments for items on the agenda and there were none.

20-0900 Chairman Sipiora called for the Election of Officers. Chairman Sipiora thanked the Board for their confidence in him for the last 18 months. Chairman Sipiora expressed it has been a distinct pleasure working alongside all of you and is proud of what the Board has accomplished. It's been a privilege to serve as the MEDC Chairperson. Chairman Sipiora called for a nomination for the Chair position. Board members unanimously approved a motion by Board Member Cloutier to nominate

Secretary/Treasurer Loughmiller to the Chair position. Chairman Sipiora called for a nomination for the Vice Chair position. Board members unanimously approved a motion by Secretary/Treasurer Loughmiller, seconded by Board member Feltus for Vice Chairman Jones to remain in his position as Vice Chairman. Chairman Sipiora called for a nomination for the Secretary/Treasurer position. Board members unanimously approved a motion by Board member Cloutier, seconded by Secretary/Treasurer Loughmiller to nominate Board Member Minissale to the Secretary/Treasurer position.

20-0901 Chairman Sipiora Called for the Minutes of the McKinney Economic Development Corporation Meeting of September 22, 2020. Board member Cloutier noted an error in the minutes. Project Electron III was identified as Project Election III on page 6 of the minutes. Board members unanimously approved the motion by Board member Cloutier, seconded by Vice Chairman Jones, to approve the minutes with the correction.

20-0902 Chairman Sipiora called for Board and Liaison Updates.

City of McKinney – City Manager Grimes noted City Council commissioned a citizens committee to oversee staff research on the history of the Throckmorton statue currently located at the McKinney Performing Arts Center. The findings will be presented at the City Council meeting tonight at 6:00 pm. There will be a presentation made by the advocates to keep the statue in place and a presentation made by the advocates to relocate the statue. The City Council will deliberate and decide at a later date. City Manager Grimes noted the state legislative priorities are underway for the City. City Manager Grimes noted much will depend on the outcome of the election. The Speaker has announced he will not return. City Manager Grimes noted a two-minute AT&T Byron Nelson promotional video circulating on social media sites promoting the Byron Nelson Golf Classic. City Manager

Grimes reported the City has launched a new housing hub feature on the website. This will gather residential information in McKinney and identify existing residential housing, residential construction activity, undeveloped land without residential, and future residential housing sites. City Manager Grimes reported as of October 1st the population of McKinney is up to 198,962. Chairman Sipiora asked City Manager Grimes to explain the methodology for the calculation of the population. City Manager Grimes responded it is a combination of the demographic information and the obituaries. The information is offset with new housing starts and the average population of a home, based on a home type. The information is pulled together, and an estimate of the population is calculated.

Chamber of Commerce – President Hermes reported the State of the City will be held on November 5th, 11:30 am – 1:00 pm. The program will broadcast live via Facebook from Christ Fellowship Church. The panelists will be Mayor George Fuller, City Manager Grimes, McKinney ISD Superintendent Dr. Rick McDaniel, and Collin College President Dr. Neil Makin. Tickets to attend the broadcast in person or via Zoom are available. The purchased tickets will give access after the formal program airs on Facebook for a Q&A with the panelists. President Hermes noted they have received the 2021 applications for Leadership McKinney. The selection process has begun, and the class will start in January 2021 and end in January 2022. President Hermes thanked Board member Cloutier for heading up the selection committee. President Hermes noted there will be a Business Development update in conjunction with the MEDC on December 2nd. The topic will be “Opportunity and Looking Forward in McKinney”. President Hermes noted the Chamber is preparing for the Legislative Session. They are working on the legislative priorities and are joining the Regional Chamber Coalition through the North Texas Commission, which is

where the Big Six Chambers in the DFW metroplex join together to leverage resources for shared priorities. The priorities the McKinney Chamber will lead is helping to support and maintain funding for small business development centers, the small business development grant programs funded through the state, and support for the local community colleges to ensure they are able to offer programs for employee skills development.

Community Development Corporation – President Schneible noted the CDC report attached to the agenda provides an overview of the grants funded in fiscal year 2020.

Visit McKinney – Executive Director Guerra noted the recent ad in Oxford American, a publication out of Little Rock, Arkansas. This is a driveable market due to focus being on staycations in Texas. The ad will focus on venues in McKinney, as well as local musicians. Executive Director Guerra reported Visit McKinney has targeted two influencers to host this year and the demographics are a millennial family and an empty nester family. Director Guerra noted McKinney has been chosen again by the NCAA to host the D2 football championship from 2022 to 2025. Executive Director Guerra reported they received the Reader's Choice Award from Conventions South. This is the fifth year in a row Visit McKinney has received the award. Executive Director Guerra noted McKinney hosted an influencer the last weekend in September. Based on the postings from the influencer and Communications Manager Beth Shumate, Visit McKinney was able to gain 20 new followers. Based on the posts, two additional influencers reached out requesting to visit McKinney.

20-0903 Chairman Sipiora called for the consideration/discussion of the MEDC Monthly Organizational Report. President Tokar thanked Chairman Sipiora for his service, leadership, and guidance as Chairman to the MEDC. President Tokar recognized Executive Vice President Liu on

ten years of service with the MEDC. President Tokar noted Senior Vice President Chavez is a finalist as Innovator of the Year by D Magazine. This award is based on the success the MEDC has seen for the creation of the Innovation Fund.

20-0904 Chairman Sipiora called for the consideration/discussion of the MEDC Monthly Metrics Dashboard Report. President Tokar noted the website traffic is up largely due to the successful marketing campaigns ran recently by the MEDC. President Tokar noted Marketing Manager Escobar is also working on design updates to the website. President Tokar noted the project pipeline continues to be robust and is a testament to how hard the staff is continuing to work to bring new businesses to McKinney.

20-0905 Chairman Sipiora called for the consideration/discussion/action on the September 2020 financials. Financial Compliance Manager Miller noted there was \$1.37M in revenue and expenditures were \$585,000 resulting in a net increase of \$790,000. The budget for the projected revenue for the 2020 fiscal year was \$14.4M and the actual revenue was \$15.9M. The increase of \$1.5M will roll over to the Fund Balance. This number could change as sales tax accruals are examined. The budget for the projected expenditures for the fiscal year 2020 was \$19.6M and actual expenditures were \$17.5 for a remaining balance of \$2.1M. The majority of those funds are for projects and will move to fiscal year 2021. Financial Compliance Manager Miller reported the sales tax for September is applicable for the month of July. There was a 12.6% increase over last year bringing the year to date increase to 13.1%. Financial Compliance Manager Miller noted a 4% increase was budgeted for fiscal year 2020. Board members unanimously approved the motion by Board member Kuehn, seconded by Board member Feltus, to approve the September 2020 Financials.

Chairman Sipiora called for Board Comments. Secretary/Treasurer Loughmiller thanked the board for voting him as Chairman and noted support for the rotation of the position on an annual basis. Secretary/Treasurer Loughmiller thanked Chairman Sipiora for his term as Chairman.

Chairman Sipiora recessed the meeting into Executive Session at 8:33 am.

Chairman Sipiora reconvened the meeting to open session at 9:57 am.

Board members unanimously approved the motion by Secretary/Treasurer Loughmiller, seconded by Board member Feltus, to approve Project Electron III as discussed in Executive Session.

Board members unanimously approved the motion by Board member Cloutier, seconded by Board member Minissale, to approve Project Lion King as discussed in Executive Session.

Board members unanimously approved the motion by Vice Chairman Jones, seconded by Secretary/Treasurer Loughmiller, to approve Project Lanister as discussed in Executive Session.

Board members unanimously approved the motion by Board member Feltus, seconded by Vice Chairman Jones, to adjourn.

Chairman Sipiora adjourned the meeting at 10:03 am.

A video recording of this meeting is available through the City of McKinney meeting archive.

These minutes were approved by the MEDC Board members on November 17, 2020.

BRIAN LOUGHMILLER
Chairman

JOE MINISSALE
Secretary / Treasurer