



McKinney Economic Development Corporation

President's Report

Peter Tokar, President

September 2018

MEDC Board of Directors,

We have made forward progress in the past month with two projects that we hope to be announcing in the next couple weeks. From an organizational perspective, I have identified some areas where we can make some needed improvements for operational efficiencies. I am happy to report that we have identified opportunities for improving our overall financial health that should help free up more funds to reinvest back into business recruitment. The end of this month will close out the fiscal year and I am in the process of completing our employee evaluations which should be complete by the end of the month.

First 60 days report:

A. Meet with key community stakeholders

- I have met with the McKinney Chamber President as well as held a Q&A with the Chamber Ambassadors committee. Both resulting in very positive outcomes.
- In addition to the chamber, I have participated in the McKinney CVB Board Meeting as well as engaged with several local property owners to talk about development plans for the future.
- I was given a tour of the Cotton Mill and talked to Mr. Casey about the opportunity for development on the site and future plans. I toured the new Playful HQ building and met with Paul and Katy to talk about expansion of the gaming industry in McKinney.
- As an "add-on" to the BISNOW event, we hosted a lunch for brokers following the bus tour in which I was able to meet many local brokers and developers in McKinney.

B. Start a strategic process to evaluate existing programs and identify new opportunities:

- I have identified several areas we can improve operational efficiency and am in the process of writing a plan of action to address them. The areas



of focus are, operations, policies and procedures and technology to streamline our processes.

- I am currently about half way through analyzing the recently completed strategic plan for the MEDC. I have already identified several areas within the current strategy such as the communications and marketing strategy that can be updated to a more aggressive and targeted strategy. I have engaged a creative firm to start looking at our branding and strategic messaging that will help promote our goals of bringing more strategic development to key focus areas around the city. More to come on this.

C. Evaluate communication channels and current communications strategy

- This point was referenced in the above comment. More specifically, I found that we have tools at our disposal that we are currently not using. For example, we have an account with MailChimp, which allows us to easily create a newsletter and communications documents that we can send out, but we are not using it. We also pay for Salesforce software, that I have not seen in use as of yet. I am looking at the contracts for these tools to see if these are needed or relevant to our current strategy, and if so, why we are not utilizing them.

D. Identify priority areas of focus and mission critical tools for the MEDC.

- The areas I believe are priority for the MEDC are:
 - Marketing and Branding – it comes as no surprise that I am focused on delivering a new marketing and brand for the MEDC. We will continue to stay in concert with the brand and image that the City of McKinney has developed focusing on the “Unique by Nature”, but will modernize it to our purposes. I have a creative agency working on concept material and strategy for this item.
 - MEDC Land Strategy – We will be calling a meeting of the land acquisition subcommittee to start the conversation on the strategy for marketing our recently purchased property to developers. We have already received numerous calls on what the plans for this land are.
 - Infrastructure Development – I held an initial meeting with Fiber providers to talk about plans for infrastructure deployment and 5G feasibility. A second conversation is being scheduled to have a



more comprehensive look at strategic areas of the city as well as the MEDC owned land for initial development and deployment.

Organizational Initiatives & Updates:

- The recent BISNOW event that the MEDC sponsored at the Sheraton was an overwhelming success. We set the new record attendance with nearly 500 attendees at the event. The breakfast meeting was followed up with a FAM tour of brokers and developers interested in McKinney.
- We participated in the NTCAR real estate event in downtown Dallas. Staff did a great job representing the MEDC and we had one of the business booth at the event.
- Bruce had a successful smaller FAM tour with two site selectors early in the month.
- We have identified over \$3.5M of unclaimed incentive funds from projects dating back to 2001. In the next 30 days we will be sending out letters to notify these companies of the unclaimed incentives and then reclaiming what is not accounted for back into the budget.