

RESOLUTION NO. 2023-03-001 (MEDC)

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MCKINNEY ECONOMIC DEVELOPMENT CORPORATION, AMENDING RESOLUTION NO. 2014-01-01 (MEDC) TO PROVIDE FOR ALTERNATIVE PROCESSES FOR PAYMENT OF CERTAIN MEDC BUSINESS EXPENSES THROUGH THE CITY'S FINANCE DEPARTMENT AND RESTATING AND AFFIRMING THE GENERAL POLICY GUIDELINES FOR THE MCKINNEY ECONOMIC DEVELOPMENT CORPORATION.

WHEREAS, the MEDC desires to amend its current financial management policies to allow for alternative processes for the payment of certain business expenses of the corporation for efficient operations in coordination with the financial oversight of the City and in conjunction with the MEDC Bylaws.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MCKINNEY ECONOMIC DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The foregoing recital is hereby found to be true and correct and is fully incorporated into the body of this Resolution.

Section 2. The Board of Directors of the McKinney Economic Development Corporation hereby approves the "Amended and Restated General Policy Guidelines for the McKinney Economic Development Corporation" and it is incorporated hereto as Exhibit A.

Section 3. This Resolution shall become effective immediately upon its passage.

DULY RESOLVED by the Board of Directors of the McKinney Economic Development Corporation, on this the 21st day of March 2023.

APPROVED:

Brian S. Loughmiller, Chairman

Thad Helsley, Secretary/Treasurer