

MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

AUGUST 21, 2018

The McKinney Economic Development Corporation met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas, on Tuesday, August 21, 2018 at 8:00 am.

Board members Present: Chairman Jason Burress, Vice Chairman Paul Merritt, Secretary/Treasurer Robert Clark, Kenneth Sipiora, Joe Minissale, Sharon Denny and Michael Jones. Absent: None

Staff Present: President Peter Tokar, Executive Vice President Abby Liu, Director of Business Retention & Expansion and Emerging Technology John Valencia, Director of Business Development Bruce Coleman, Business Development Specialist Madison Clark, Operations and Compliance Administrator Melissa Dixon, Administrative Assistant Deana Smithee, City Manager Paul Grimes, Chief Financial Officer Mark Holloway, MCVB Executive Director Dee-dee Guerra, City Secretary Empress Drane, MEDC Attorney Mark Houser, City Councilwoman Tracy Rath, Assistant City Manager Barry Shelton and Assistant to the City Manager Trevor Minyard.

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

Chairman Burress called for the Minutes of the McKinney Economic Development Corporation Meeting.

18-693 Minutes of the McKinney Economic Development Corporation Meeting of July 17, 2018

18-694 Minutes of the McKinney Economic Development Corporation Special Meeting of July 12, 2018

Board members unanimously approved the motion by Secretary/Treasurer Clark, seconded by Vice Chairman Merritt, to approve consent items 18-693 and 18-694.

18-695 Chairman Burress called for Board and Liaison Updates.

Chairman Burress began with welcoming Peter Tokar to his first official MEDC Board Meeting. Chairman Burress reported it was a very busy

month; there was a small reception for Peter, met with Hisun's CEO, had numerous meetings pertaining to several projects, some of which may be voted on today, and met with an international developer on a potentially large project. There were several meetings to discuss the Bisnow event that we are holding at the Sheraton Thursday morning, which we are very excited about.

City of McKinney – Mr. Grimes reported, we are in the middle of budget process, and the budget has been proposed. Tonight is our first of two public hearings for the tax rate. There will be two public hearings for the budget as well, and then the budget will be adopted on September 17th. The McKinney Police Department received their reaccreditation by the Texas Police Chief Association. We are one of the few departments in the state of Texas to not only have the Texas Police Chief Association accreditation but also the National Accreditation through CALEA.

MCVB – Executive Director Dee-dee Guerra reported we just returned from our Annual Conference. We received 3 awards; DASH for co-op marketing, an award for the promotional videos created for meeting planners. These videos display our venue's, showcasing what McKinney has to offer. We also received the People's Choice Award for the promotional videos. We are working with a TV pilot who is bringing a show here, at Gather. The show is about artists and chefs.

18-696 Chairman Burress called for Consideration/Discussion of the MEDC Staff Monthly Reports. Mr. Tokar reported, I am on track with the 100 day action plan that I provided to the Board during my interview process. I have made it through most of the 30 day items. All updates are outlined in my board report.

REGULAR AGENDA

18-697 Chairman Burress called for the Consideration/Discussion/Action on July Financials. Mr. Holloway reported, the MEDC had revenues of

\$1.1 million against expenditures of about \$600,000. I did note in the revenue column of the financial portion that the FY18 budget had been amended for the sale of the land. You will see that adjustment on the August financials. Sales tax revenues for July, which are collections for May, were up 8% and we are above the 5.2% budgeted overall for the year. We are at 5.4% above sales tax for the year. Board members unanimously approved the motion by Board member Sipiora, seconded by Board member Jones, to approve July Financials.

18-698 Chairman Burress called for the HUB 121 Presentation. Chairman Burress stated a few months ago we had asked Shane Jordan to come and present. Thank you and welcome Mr. Jordan. Mr. Jordan presented his development of HUB 121 and answered some questions.

Chairman Burress called for Citizen Comments and there were none.

Chairman Burress called for Board Comments. Chairman Burress noted that we will be losing Ms. Denny soon. Chairman Burress continued, thank you Ms. Denny for your leadership and really unique mind. I think the perspective you brought to this board could not be overstated. All other Board members thanked Ms. Denny and wished her well. Ms. Denny thanked everyone on the board and the City for the opportunity stating it has been a pleasure and an honor.

Chairman Burress recessed the meeting into Executive Session at 8:26 am. In Accordance with the Texas Government Code Section 551.071 (2). Consultation with General Counsel on any Work Session, Special or Regular Session agenda item requiring confidential, attorney/client advice necessitated by the deliberation or discussion of said items (as needed) and legal consultation on the following item(s), if any, Section 551.087. Deliberation Regarding Economic Development Matters, Project Todd • Project UV III • Project Sunny • Project Keyboard • Playful • VOMO • Project Tahiti • Raytheon. Section 551.074. Personnel Matters related to the MEDC President.

Chairman Burress reconvened the meeting to open session at 10:42 am.

Board members unanimously approved the motion by Vice Chairman Merritt, seconded by Board member Sipiora, to approve Project Todd as discussed in Executive Session.

Board members unanimously approved the motion by Vice Chairman Merritt, seconded by Board member Denny, to approve Project UV III as discussed in Executive Session.

Board members unanimously approved the motion by Vice Chairman Merritt, seconded by Board member Minissale, to approve Project Sunny as discussed in Executive Session.

Board members unanimously approved the motion by Vice Chairman Merritt, seconded by Board member Denny, to approve Project Keyboard as discussed in Executive Session.

Board members unanimously approved the motion by Board member Sipiora, seconded by Board member Minissale, to amend Project Playful as discussed in Executive Session.

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

Board members unanimously approved the motion by Board member Minissale, seconded by Board member Denny, to adjourn. Chairman Burress adjourned the meeting at 10:48 pm.

JASON BURRESS
Chairman