

**McKinney Community Development Corporation
Regular Board Meeting
May 27, 2010**

The McKinney Community Development Corporation (MCDC) met in regular session in the Dowdy conference room located at 321 North Central Expressway, Suite 200, McKinney, Texas at 8:00 A.M. on May 27, 2010.

Board members present were chairman Ray Eckenrode, vice-chair Bill Campbell, Tracy Rath, T.J. Lane, George Fuller, Jason Burress, Kevin Griffin, and council liaison Geralyn Keever. Staff present were executive director Cindy Schneible, and administrative assistant Connie Gibson. There were several guests present.

The chairman called the meeting to order at 8:11 A.M.

The meeting was called into Executive Session at 8:12 A.M.

The meeting was called into Open Session at 10:22 A.M. Mr. Eckenrode called for a break at this time.

Jason Burress and Bill Campbell left the meeting at 10:22 A.M.

The meeting was called back into session at 10:28 A.M. Mr. Eckenrode called for the liaison reports to be given first. T.J. Lane gave the Parks and Recreation report. He stated the Carey Cox park dedication and Parks department open house had been May 26th.

Jim Young brought the MEDC report. A \$400,000 incentive had been given for an R&D and distribution building in Craig Ranch. It will be in excess of 160,000 square feet and have a taxable value of \$12 million. It is possible that six year tax abatement from the city will be provided. A \$100,000 grant for moving expenses was awarded to Cutter Aviation to facilitate relocation from Redbird airport to the Collin County Regional airport. An incentive, totaling up to \$200,000 for eligible infrastructure improvements was offered for a LEED certified 70,000 square foot medical office complex across from Baylor Hospital. David Pitstick, Mayor Loughmiller, Representative Paxton and James Chen will be traveling to Shanghai to attend a World Expo and present information on business opportunities in McKinney. The MEDC board voted to support the McKinney Economic Development Alliance up to \$80,000.

Tracy Rath gave the MCVB liaison report. She reported that the MCVB staff continues to do more with less. The MCVB budget is down 20%. The LaQuinta on Highway 121 is now open. The first two weekends that it was open, the hotel had full occupancy.

Chairman Eckenrode announced the board would hear a request from the City of McKinney Parks and Recreation Department. Charlie Bryant, Rec Superintendent

represented the department and requested approval to utilize a promotional grant awarded, but not used, in 2009 for the 2010 Red, White and Boom! celebration. Mr. Bryant explained that the budget for the 2009 July 4th event was \$120,000. The 2010 budget was reduced to \$45,000, with \$25,000 being removed from the general budget at the last budget review. The MCDC board had granted \$15,000 for the event in 2009, and it was not used. Mr. Bryant asked the board to approve use of those funds for the 2010 Red, White and Boom! event. Mr. Eckenrode asked if the board had any questions. Hearing none, Tracy Rath made a motion to approve the promotional grant deadline extension. George Fuller seconded the motion. The motion was voted on and passed unanimously (5-0).

Jason Weeks brought the financial report. He explained the new report format to the board. The sales tax receipts for April were \$513,268. This is down approximately 4.2% from April, 2009. Sales tax receipts for May were \$827,698. This amount is 4.8% more than May, 2009. The sales tax amounts received to date are down approximately \$50,000 from the budgeted amount. Mr. Weeks does not think the budget will need to be adjusted because August receipts are usually higher. The interest income for the month was \$23,000. The city is projecting a 3% increase in revenues for the 2010-2011 fiscal year.

George Fuller left the meeting at 11:00

Mr. Eckenrode asked for discussion and action on the board minutes for April 27, 2010. There was no discussion. Kevin Griffin made a motion to approve the minutes. Tracy Rath seconded the motion. The motion passed unanimously (4-0).

There was no discussion on the listing of check requests for the month of April.

Cindy Schneible gave the Executive Director's report next on the agenda. She reported the Paul Kite project update and board action would be placed on the June agenda. She shared information about a variety of meetings that had taken place and projects in process. The June meeting of the MCDC board will be utilized to hold a strategic planning retreat. The Mayor has requested a joint work session, possibly during the second council meeting in July. The second yearly promotional grant cycle will be announced the first week in June, with presentations scheduled for the July MCDC meeting. There has been ongoing discussion about changing the name of the application process to small grants to better clarify the scope of application qualifications. Possible future project requests that may come before the board are: Samaritan Inn land purchase, McKinney Housing Authority, and MCVB Cultural Tourism Alliance. The website is going to be updated, with events and promotions highlighted on the home page.

ManeGait has reported that additional funds have been secured as a result of the funding support approved by MCDC.

There were no citizen comments.

Tracy Rath made a motion to adjourn the meeting. Kevin Griffin seconded the motion. The motion passed (4-0). The meeting was adjourned at 11:14 A.M.

Ray Eckenrode – Board Chairman

Attest:

Connie Gibson – Board Secretary