

McKinney Community Development Corporation

Finance Subcommittee

July 10, 2025

The McKinney Community Development Corporation Executive Committee met at 4:00 p.m. on July 11, 2024, at the McKinney Community Development Corporation office, 7300 SH 121, Suite 200, McKinney, Texas.

MCDC Board Members Present: Chair Angela Richardson-Woods, Vice Chair David Riche and Treasurer Chris Wilkes.

Staff present: MCDC President Cindy Schneible and MCDC Grant Program and Marketing Manager Linda Jones.

Treasurer Wilkes introduced a discussion regarding funding options for all or part of the JW Marriott project funding if approved by the board at the July meeting. Discussion centered around strategy to maximize MCDC cash flow and afford the Board more flexible project funding options for the near future. President Schneible indicated she would explore options with the city's CFO and update the committee.

President Schneible presented and led a discussion on the proposed Fiscal Year 2026 budget included:

- Total revenue budgeted of just approximately \$27.188 million including \$25.2 million from sales tax based on projected 2.5% increase, \$416,028 from TUPPS, and \$1.565 million from interest;
- Debt service of just over \$3 million, including \$1,718,589 for Apex and \$1,288,259 for airport;
- Marketing and promotions of \$890,500, including Byron Nelson and potential contract services;
- Community grants totaling \$21,390,416, which includes \$2 million for Roadway Infrastructure and assumes approval of \$8,000,000 for Parks projects requested in current cycle;
- Expenses tied to grants (legal and landlord representation) of \$187,000; and
- MPAC operations of \$500,000.

President Schneible stated that nearly 79% of the budget remains dedicated to grants. When considering debt service associated with projects, the budget dedicated to grants is actually 90%. President Schneible will make necessary minor adjustments to the

proposed budget as and present to the Board for a vote at the July 24, 2025 regular Board meeting.

The meeting was adjourned at approximately 5:14 p.m.

These minutes were approved by the MCDC Board on August 28, 2025.

ANGELA RICHARDSON-WOODS
Chair
DAVID RICHE
Vice Chair

DEBORAH BRADFORD
Secretary