



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #: 22-0892 **Name:** MPFC Officer Elections
Type: Agenda Item **Status:** Agenda Ready
In control: McKinney Public Facility Corporation Regular Meeting
On agenda: 9/27/2022 **Final action:** 9/27/2022
Title: Consider/Discuss/Act on the Election of Officers and Establishing Officer Term Lengths
Indexes:
Attachments: 1. Articles of Incorporation & Bylaws

Date	Ver.	Action By	Action	Result
9/27/2022	1	McKinney Public Facility Corporation Regular Meeting	Adjourn	Pass
9/27/2022	1	McKinney Public Facility Corporation Regular Meeting	Approved	Pass
9/27/2022	1	McKinney Public Facility Corporation Regular Meeting	Approved	Pass

Consider/Discuss/Act on the Election of Officers and Establishing Officer Term Lengths

COUNCIL GOAL: Operational Excellence

MEETING DATE: September 6, 2022

DEPARTMENT: City Secretary Office

CONTACT: Empress Drane, City Secretary

RECOMMENDED CITY COUNCIL ACTION: Elect a President, Vice President, Secretary, and Treasurer of the Corporation, and determine whether officer terms will be one (1) or two (2) years in length.

ITEM SUMMARY:

- In accordance with MPFC Bylaws,
 - The officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as the Board may from time to time elect or appoint.
 - Terms of office shall not exceed two (2) years, provided that an officer may be re-elected to such position by the Board of Directors.
 - All officers must be a member of the Board.

BACKGROUND INFORMATION:

- The McKinney Public Facility Corporation was formed on June 21, 2022, for the purpose of financing, refinancing, or providing the costs of public facilities.
- The MPFC Articles of Incorporation and Bylaws were approved on June 21, 2022, under Resolution No. 2022-06-085(R).
- The MPFC shall endeavor to have at least directors with financial experience and at least one director with real estate law experience.

FINANCIAL SUMMARY: N/A

BOARD OR COMMISSION RECOMMENDATION: N/A