



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 22-0703, **Version:** 1

Consider/Discuss/Act on a Resolution Approving the Ninth Amended Bylaws of McKinney Community Development Corporation

COUNCIL GOAL: Operational Excellence

MEETING DATE: August 2, 2022

DEPARTMENT: McKinney Community Development Corporation

CONTACT: Paul Grimes, City Manager
Mark Houser, City Attorney

RECOMMENDED CITY COUNCIL ACTION: Approve Resolution

ITEM SUMMARY:

- The following are the primary changes to the Eighth Amended Bylaws:
 - Article VI, Section 5(c):

“The Board finds that the Transportation Infrastructure Initiative and Economic Development Program (the “Program”), as contained in City Resolution No. 2022-06-088(R), and as amended, is a “Project” for which Corporation expenditures are suitable and required for infrastructure necessary to promote or develop new or expanded business enterprises, namely streets and roads, and related improvements, under Tex. Loc. Gov’t. Code § 501.103 for which Corporation expenditures shall be budgeted and funded annually in accordance with Funding Option 3, as described in the Program.”

BACKGROUND INFORMATION:

- The Eighth Amended Bylaws were approved on October 17, 2017.

FINANCIAL SUMMARY: N/A

BOARD AND COMMISSION RECOMMENDATION:

The MCDC Board approved the Ninth Amended Bylaws at its meeting on July 28, 2022.