



DESOTO ECONOMIC DEVELOPMENT CORPORATION

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REGULAR MEETING FOR THE DESOTO ECONOMIC DEVELOPMENT CORPORATION August 21, 2017

The Board of Directors of the DeSoto Economic Development Corporation will meet on **Monday, August 21, 2017 at 2:00 P.m.**, in the City Council Conference Room located in City Hall at the DeSoto Town Center, 211 East Pleasant Run Road, DeSoto, Texas 75115.

As authorized by Section 551.071(2) of the Texas Government Code, this meeting may be convened into closed Executive Session for the purpose of seeking confidential legal advice from the Corporation's attorney on any agenda item listed herein.

A. CALL TO ORDER

1. Invocation

B. REGULAR AGENDA – NEW BUSINESS – Items for discussion and/or possible action:

1. City Council Liaison update regarding City events, meetings, etc. – Deshaundra Lockhart Jones.
2. DeSoto Chamber of Commerce Update - Laura Terhune, President.
3. Treasurer Report – Director Stephanie Bowers.
4. Consideration and Action to Approve Fourth Amendment to Economic Development Agreement with DeSoto Eagle Hotel Group L.P. for construction extension.
5. Incubator presentation by Monte Anderson.
6. Consideration of employment of Administrative Assistant III.
7. Discussion and Action regarding selection process for employment of Chief Executive Officer.

C. EXECUTIVESESSION PURSUANT TO TEXAS GOVERNMENT CODE SECTION 551.087 ECONOMIC DEVELOPMENT DELIBERATION:

1. PROJECT BIG TENT
2. Incubator Project: Commercial Lease between Dilbeck Court Ltd and DEDC; Management Agreement between Options Property Management Inc. and DEDC

D. RECONVENE INTO OPEN SESSION.

E. ACTION AS RESULT OF EXECUTIVE SESSION.

F. BRIEFING BY INTERIM CHIEF EXECUTIVE OFFICER REGARDING STATUS OF PENDING DEDC PROJECTS



**DESOTO ECONOMIC DEVELOPMENT CORPORATION
BOARD MEETING MINUTES
AUGUST 21, 2017**

The DeSoto Economic Development Corporation Board met at **2:00 p.m. on Monday, August 21, 2017** in the Council Conference Room located in City Hall at the DeSoto Town Center, 211 East Pleasant Run Road, DeSoto Texas 75115.

Present: Belinda May, Board Vice President
Stephanie Bowers, Board Treasurer
Curt Krohn, Board Secretary
Perry Holloway, Board Director

Staff Present: Frank Viso, Interim Executive Director
Vanessa Barrios, Research and Business Development Manager
Akosua Owirodu, Marketing and PR Manager

Also Present: Peter G. Smith – Attorney, Nichols, Jackson, Dillard Hager & Smith, LLP
Deshaundra Lockhart Jones – City Council Liaison (arrived at 2:25 pm)
Laura Terhune – President, DeSoto Chamber of Commerce
Tarron Richardson – City Manager, City of DeSoto
Rachel Proctor – Mayor Pro-Tem, City of DeSoto
Monte Anderson – Options Real Estate
Mike Ladiwalla – Mid Continent Hospitality
Raju Sheth – Mid Continent Hospitality

At 2:08 pm, Board Vice President May called the meeting to order and acknowledged the presence of a quorum.

A. REGULAR SESSION – CALL TO ORDER

1. Invocation was given by Curt Krohn

B. REGULAR AGENDA - NEW BUSINESS

1. City Council Liaison update regarding City events, meetings, etc. – DeShaundra Lockhart Jones.
Ms. DeShaundra Lockhart Jones was not present to provide an update.

2. DeSoto Chamber of Commerce Update - Laura Terhune, President

- a) An After Hours Business Expo was held on Thursday, August 10, 2017 at the TownePlace Suites by Marriott.

- b) The Member Lunch & Learn – Benefits of Chiropractic Health was held on Tuesday, August 15, 2017 at the TownePlace Suites by Marriott.
- c) The Annual Member Appreciation Luncheon will be held on Thursday, September 14, 2017 at the Methodist Charlton Auditorium.
- d) The DeSoto ISD New Employee Business Expo/Reception was held on Thursday, August 4, 2017, and 21 vendors participated.
- e) The Taste of DeSoto will be held on Thursday, September 28, 2017 at the Civic Center, and 41 vendors are registered.
- f) The Fourth Friday Concert & Beneath the Stars Poetry Slam will continue in September.
- g) There was a Candidate Forum for Place 7 held on Saturday, August 12, 2017, and was cohosted by Concerned DeSoto Citizens.
- h) The Chamber will not renew the contract with *Travel Host*, but will continue to advertise in *Texas Highways*, and have signed a contract for 2017-18 with the *Texas Sports Facility Guide*. The DeSoto Visitors Guide & Reunion Planning Guide is underway, and they have assembled and distributed 175 reunion/group goody bags in the last month. The 2018 Community Guide contract is pending and they are anticipating a spring delivery. The current advertising campaign includes general tourism and the ReunionCapitalofTexas.com. The Tourism Marketing Plan is in its third draft and the spending budget is being finalized. The Sports Tourism Marketing Strategy is currently in the planning stages with the DEDC, the City of DeSoto, DeSoto ISD, and the private sector.
- i) Current fundraising efforts include the Saxy Sunday Brunch will be held on Sunday, August 27, 2017 from 1 to 4 pm at The Chocolate Mint, the Annual Gala which will be held on Saturday, November 4, 2017, and the graphic design for the Brick Sales marketing campaign is being finalized.
- j) Current Revolving Loan Fund Applications include Couch Potato who is finalizing their business plan, and will be presenting to the Revolving Loan Fund Committee on August 29, 2017. There will be a Business Fundamentals Workshop on September 19, 2017 at the TownePlace Suites by Marriott.
- k) The CEO's of the Chamber and EDC selected colors and finishes for the new CVB building which will house the DCOC and the DEDC. The Chamber's Lease agreement at the Grow DeSoto Incubator is pending as the Chamber is making additional changes to the space.
- l) The Chamber's Membership Coordinator spent a lot of time prospecting new businesses for new membership and member visits. The current Business Retention contract between the Chamber of Commerce and the DeSoto EDC is up for renewal at the end of Fiscal Year 2016-17, and is self-renewing unless either party opts out of the current terms which states the Chamber of Commerce should make 10 site visits per month.

3. Treasurer Report – Director Stephanie Bowers

Ms. Bowers mentioned that Vice President Belinda May made a budget presentation for Fiscal Year 2017-18 on July 20, 2017 to City Council, and on July 21, 2017 the Bank of DeSoto, Plains Capital Bank, and Comerica Bank Certificates of Deposit were updated to remove the previous President and staff that are no longer working for the DeSoto EDC. On August 15, 2017 there was an approval made for a payment by the City of DeSoto of the sales tax and revenue fund bond, an interest debt service payment in the amount of \$31,550 on behalf of the DeSoto EDC. Beginning August 21, 2017 Whitley Penn started their audit process of DEDC financial statements, activities, and major funds. The process will conclude March 2018, at which time they will issue an audit report.

4. Consideration and Action to Approve Fourth Amendment to Economic Development Agreement with DeSoto Eagle Hotel Group L.P. for construction extension.

Motion by Board Member S. Bowers to approve the Fourth Amendment to Economic Development Agreement with DeSoto Eagle Hotel Group L.P. for construction extension.

Second by Board Member P. Holloway. Motion approved by Board Members C. Krohn and B. May. (Motion approved 4-0)

5. Incubator presentation by Monte Anderson.

Mr. Anderson updated the Board of Directors on the current status of the Grow DeSoto Small Business Incubator inclusive of retail, restaurant, and coworking space tenants.

6. Consideration of employment of Administrative Assistant III.

Mr. Viso updated the board on the status of the Administrative Assistant position posting and his intent to hire someone.

7. Discussion and Action regarding selection process for employment of Chief Executive Officer.

Board took recess at 4:05 p.m.

C. EXECUTIVE SESSION

Executive Session Pursuant to Texas Government Code Section 551.087: Deliberation Regarding Economic Development Negotiations:

1. Project Big Tent.
2. Incubator Project: Commercial Lease between Dilbeck Court Ltd and DEDC; Management Agreement between Options Property Management Inc. and DEDC

D. RECONVENE INTO OPEN SESSION

E. ACTION AS A RESULT OF EXECUTIVE SESSION

No action.

F. BRIEFING BY INTERIM EXECUTIVE OFFICER REGARDING STATUS OF PENDING DEDC PROJECTS

G. BOARD ANNOUNCEMENTS

H. ADJOURNMENT

With no further business to discuss Vice President May adjourned the meeting at 6:10 p.m.



Belinda May, Board Vice President



Curt Krohn, Secretary