



DESOTO ECONOMIC DEVELOPMENT CORPORATION

REGULAR MEETING AGENDA

December 18, 2017

The Board of Directors of the DeSoto Economic Development Corporation (DEDC) will meet on **Monday, December 18, 2017 at 9:00 a.m.**, in the **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. REGULAR SESSION – CALL TO ORDER

1. Invocation

B. CONSENT AGENDA

Items are listed on the Consent Agenda by the DEDC Interim Chief Executive Officer and are recommended to the DEDC Board of Directors for single vote of approval. Any item may be removed from the Consent Agenda for separate vote at the request of a Board Director.

1. Approval of DEDC Minutes

- a. Consideration and approval of the October 23, 2017 Board Meeting Minutes.
- b. Consideration and approval of the November 27, 2017 Board Meeting Minutes
- c. Consideration and approval of the October 30, 2017 income and expenses.

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

1. City Council Liaison update regarding City events, meetings, etc. by Councilmember Deshaundra Lockhart Jones.
2. Grow DeSoto Incubator finish out and financial status report. Presentation by Monte Anderson.
3. DeSoto Chamber of Commerce Update by Laura Terhune, President. Discussion and possible action to advertise in upcoming Chamber community guide publication.
4. Discussion and possible action to consider advertising in the Best Southwest publication with the DeSoto Independent School District and the DeSoto Chamber of Commerce.
5. Financial Status Report. Presentation by Melissa Adams, City of DeSoto Budget Analyst.
6. Consideration and action to authorize the Interim Chief Executive Officer, Board President or Vice President to cancel the three Certificates of Deposit at Comerica Bank, Plains Capital Bank, and the Bank of DeSoto; and to negotiate for the best rates at these or any other financial institutions for reinvestment..
7. Consideration and action to authorize the Interim Chief Executive Officer, the Board President or Vice President to negotiate for the best rate, and to transfer the Wells Fargo Checking account funds into money market accounts or other investment accounts to obtain a better interest rate than the current checking account.

8. Discussion and possible action to consider a site management proposal of the Grow DeSoto incubator as previously presented by Terry Toomey, Executive Director of The Industry HUB.
9. Consideration and action to approve renewing the DeSoto Economic Development Corporation's annual Bronze Sponsorship to the North Texas Chapter of CCIM (Certified Commercial Investment Member) for \$1,500.
10. Consideration and action to approve the election of the DeSoto Economic Development Corporation's Treasurer and Committee Chairs.
11. Consideration and action to approve annual membership dues to the Dallas Chamber for \$1,000.

D. EXECUTIVE SESSION UNDER TEXAS GOVERNMENT:

Texas Government Code, Section 551.087: Economic Development Deliberation:

1. **Incubator Project:** Commercial Lease between Dilbeck Court Ltd. and DeSoto Economic Development Corporation; Management Agreement between Options Property Management Inc. and DeSoto Economic Development Corporation.
2. **Saul Horcacas (King Pin Tamales) project/loan:** Revolving Loan Program Agreement between Saul and Brenda Horcacas and the DeSoto Economic Development Corporation.

Texas Government Code Section 551.074: Personnel:

1. **Chief Executive Officer:** Search and possible candidates.

E. RECONVENE INTO OPEN SESSION

F. ACTION AS RESULT OF EXECUTIVE SESSION

G. BRIEFING BY INTERIM CHIEF EXECUTIVE OFFICER – Joe D. Newman


Brief update of meetings attended, industrial site visits and general office operations.

H. BOARD ANNOUNCEMENTS regarding local civic and charitable, events, meetings, fundraisers, and awards.

I. ADJOURNMENT

The building in which the above meeting will be conducted is wheelchair accessible. Persons with disabilities who plan to attend this meeting and may require auxiliary aids or services such as readers or large print, or interpreters for persons who are deaf or hearing impaired, are requested to contact the Office of the City Secretary at 972-230-9646 or by E-mail at kmorris@desototexas.gov or by calling through a T.D.D. (Telecommunication Device for the Deaf) to Relay Texas 1-800-735-2989.

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted in accordance with the regulations of the Texas Open Meetings Act on the bulletin board located at the entrance to the City of DeSoto's City Hall, a place convenient and readily accessible to the general public at all times as well as to the City's website www.desototexas.gov and the DEDC's website www.dedc.org and said Notice was posted on the following date and time: **Dec 15, 2017 at 8:30 A.M.**, and remained so posted at least two hours after said meeting was convened.



Joe D. Newman -- Interim Chief Executive Officer