



**DESOTO ECONOMIC DEVELOPMENT CORPORATION
BOARD MEETING MINUTES
FEBRUARY 11, 2019**

The DeSoto Economic Development Corporation Board met at **9:00 a.m. on Monday, February 11, 2019** in the Council Conference Room located in City Hall at the DeSoto Town Center, 211 East Pleasant Run Road, DeSoto Texas 75115.

Present: Perry Holloway, Board President
Curtis Krohn, Board Vice President
Bobby Waddle, Board Treasurer
Michelle Jordan, Board Director
Dr. Delva King, Board Director

Staff Present: Joe Newman — Chief Executive Officer

Also Present: Pete Smith — Attorney, Nichols, Jackson, Dillard, Hager & Smith, LLP
The Honorable Rachel Proctor — Mayor Pro-Tempore, City of DeSoto, City Council Liaison
Dr. Tarron Richardson — City Manager, City of DeSoto
Tracie Hlavinka — Assistant City Manager, City of DeSoto

Absent: Vanessa Barrios — Research and Business Development Manager
Cynthia Noble — Administrative Assistant
Melissa Adams — Accounting Manager, City of DeSoto
Tracy Cormier — Director of Budget, City of DeSoto
Leticia Shelton — Deputy City Manager, City of DeSoto
Terry Toomey — Executive Director, The Industry HUB
Monte Anderson — Owner, Options Real Estate
Shmara Punch — Director of Member Relations, DeSoto Chamber of Commerce

At 9:06 a.m., Board President Perry Holloway called the meeting to order and acknowledged the presence of a quorum.

A. REGULAR SESSION – CALL TO ORDER

1. Invocation was given by Board Vice President Curtis Krohn.

B. REGULAR AGENDA – NEW BUSINESS

1. Consideration and action to approve allowing the CEO Joe Newman to change the signature on all financial accounts (Wells Fargo checking account and three Certificates of Deposit accounts) to the Board President Perry Holloway, Board Vice President Curtis Krohn, and Board Treasurer Michelle

Jordan; and to remove former Board President Belinda May, and former Board Treasurer Bobby Waddle from all of the same financial accounts.

Motion by Board Director Bobby Waddle to approve allowing the CEO Joe Newman to change the signature on all financial accounts (Wells Fargo checking account and three Certificates of Deposit accounts) to the Board President Perry Holloway, Board Vice President Curtis Krohn, and Board Treasurer Michelle Jordan; and to remove former Board President Belinda May, and former Board Treasurer Bobby Waddle from all of the same financial accounts. Seconded by Board Director Bobby Waddle. Approved by Board members Perry Holloway, Curtis Krohn, Michelle Jordan, Bobby Waddle, and Delva King.

2. Consideration and action to approve the advertising in the Dallas Regional Chamber's Economic Development Guide magazine for \$20,000.
 - a. Joe Newman, Chief Executive Officer, explained the benefits having an advertisement in the Dallas Regional Chamber's Economic Development Guide. He elaborated on the how this advertisement and those in similar publications may have sparked interest in the Grow DeSoto Market Place incubator and other local businesses.
 - b. Board President Perry Holloway expressed concerns that \$20,000 is a substantial amount of money to spend on a print advertisement without any way to track which magazines are generating the most attention and provide the most economic growth.
 - c. The Honorable Rachel Proctor, Mayor Pro-Tempore, mentioned to the Board of Directors that the real estate billboards have a tracking number on them to allow business owners to collect this type of data. With this in mind, she posed the question of how can we track our print advertisements to assure that we know which magazines are being viewed to account for the \$20,000 we spent.
 - d. Board Treasurer Michelle Jordan pointed out that magazines typically have websites which include data collection on ads in their magazine.
 - e. Board President Perry Holloway agreed and concluded that there needs to be away to better track which magazines provide the most exposure to justify \$20,000 worth of advertisement purchasing.
 - f. Board Director Bobby Waddle said advertisements in the past were done differently, and he realizes and understand that now there are new ways to advertise our businesses in DeSoto. However he feels that if there is a cheaper alternative to what we have been doing, the board should find the most cost effective solution.
 - g. Joe Newman, CEO, assured the Board of Directors that he will implement and utilize advertisement tracking from now on to collect data on which print advertisements provide the most exposure of DeSoto businesses. Joe Newman said he will obtain a quote for a one page advertisement to present to the Board of Directors at a later date.

No action

3. Discussion and approval of a date and time for the Board Retreat. Board President Perry Holloway proposed to the Board of Directors that the Board Retreat will be held on Friday, March 22, 2019, which the board agreed upon. Joe Newman CEO suggested that it will be held at the heliport or any other DeSoto location. Board Vice President Curtis Krohn expressed dissatisfaction with the previous retreat coordinator and suggested not utilizing her services this time. Board Treasurer Michelle Jordan felt that the Board of Directors were most capable of facilitating their Board Retreat. Board President Perry Holloway informed the Board of Directors that the Heliport is where

the Board Retreat was held in the past, and he announce that an email will be sent to everyone to confirm the location, date and time of the this event. All of the Board Directors were in agreement.
No action.

Board President Perry Holloway called a 10 minute break at 9:16 a.m.; whereas, afterwards he called the Board Directors into Executive Session at 9:26 a.m.

D. EXECUTIVE SESSION

Texas Government Code, Section 551.087: Economic Development Deliberation.

- 1. Deliberation and Discussion Regarding the Economic Development Incentive Agreement between Project Housewares and the DeSoto Economic Development Corporation.**
- 2. Deliberation and Discussion Regarding the Economic Development Incentive Agreement between Project Leg TR and the DeSoto Economic Development Corporation.**

Texas Government Code, Section 551.074: Personnel:

- 1. Consultation with General Counsel Regarding a Forensic Audit of DEDC funds.**

Texas Government Code, Section 551.074: Personnel:

- 1. Evaluation of the Chief Executive Officer.**

Board Director Dr. Delva King left the Board meeting at 10:15 a.m.

Board President Perry Holloway Reconvened into Open Session at 10:48 a.m.

E. RECONVENE INTO OPEN SESSION

F. ACTION AS A RESULT OF EXECUTIVE SESSION

Motion by Board Treasurer Michelle Jordan to approve a two percent cost of living salary increase for Joe Newman, CEO. Seconded by Board Vice President Curtis Krohn. Approved by Board members Perry Holloway, Curtis Krohn, Michelle Jordan, and Bobby Waddle. Board Director Dr. Delva King was not present for the motion.

G. BRIEFING BY THE CHIEF EXECUTIVE OFFICER REGARDING THE STATUS OF PENDING DEDC PROJECTS

Joe Newman, CEO, discussed the upcoming Board Retreat's agenda which will include:

- A review of the by-laws, suggest changing titles from President to Chairman of the Board, etc.
- Update and publish a 5 year plan
- Distribute "Board Member Responsibly" sheet
- Start the budgeting process with suggested changes
- Ideas on the Grow DeSoto Market Place's marketing and costs
- Website update and timeline
- Consider moving the DEDC office to the current DeSoto Chamber of Commerce building

Mr. Newman commended and thanked Board Director Dr. Delva King for volunteering to be a consultant for the Grow DeSoto Market Place business owners.

H. BOARD ANNOUNCEMENTS

I. ADJOURNMENT

With no further business to discuss Board President Perry Holloway adjourned the meeting at 11:00 a.m.



Perry Holloway, Board President



Curtis Krohn, Board Vice President