



DESOTO ECONOMIC DEVELOPMENT CORPORATION

REGULAR MEETING AGENDA

March 26, 2018

The Board of Directors of the DeSoto Economic Development Corporation (DEDC) will meet on **Monday, March 26, 2018 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 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.

- a. Consideration and approval of the February 19, 2018 Board Meeting Minutes.
- b. Consideration and approval of the January 31, 2018 income and expenses.
- c. Consideration and approval to authorize DEDC staff to promote and advertise the upcoming Spring Fling unveiling the Incubator Project and expending marketing funds up to \$30,000.
- d. Consideration and approval for advertising in the State of Texas official economic development guide which includes the editorial content and the display ad in the amount of \$14,000.

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

1. City Council Liaison update regarding City events, meetings, etc. by The Honorable Rachel Proctor, Mayor Pro Tem.
2. Auditor Report to the DEDC Board of Directors. Presentation by Patrick Simmons, CPA and Audit Manager, Whitney Penn.
3. Grow DeSoto Incubator finish out and financial status report. Presentation by Monte Anderson and Wana Smith.
4. DeSoto Chamber of Commerce update by Laura Terhune, President.
5. Financial Status Report. Presentation by Melissa Adams, Budget Analyst, City of DeSoto
 - a. Consideration and action to reallocate budgeted funds for upcoming incentive agreements regarding the Eagle Hotel Group & the Brookhollow (Incubator) project.
6. Consideration and action to authorize the DEDC Chief Executive Officer to negotiate and execute agreements and such other documents that are reasonably necessary to purchase from the City of DeSoto, Texas for the purpose of resale to Corinth Properties and/or assigns the property described as 104 West Pleasant Run Road DeSoto, Dallas County, Texas with

- the resale of the property to be subject to a restriction agreement requiring a specific development as required by the City.
7. Consideration and action to approve a grant to erect signage in the Dunkin Donuts area on North Hampton Road in the amount of \$7,000 for Corinth. Presentation by Terrence G. Maiden, Executive Vice President of Corinth Properties.
 8. The Industry HUB's Activity Summary Report for March 2018. Update in board packet if anyone has questions. Terry Toomey, Executive Director of The Industry HUB.

D. EXECUTIVE SESSION UNDER TEXAS GOVERNMENT CODE:

Texas Government Code, Section 551.087: Economic Development Deliberation.

1. Project Toronto: Economic Development Negotiations and Agreement.
2. The Grow DeSoto Incubator Project:
 - Lease termination with Lukes Soul Food Kitchen
 - Second Amendment to the Lease Agreement between Dilbeck Court, Inc. and DeSoto Economic Development Corporation with a finish-out date of March 1, 2018.

Texas Government Code Section 551.074: Personnel:

4. The Annual Performance Evaluation of the DeSoto Economic Development Corporation's Attorney.

E. RECONVENE INTO OPEN SESSION

1. Consideration and action to approve/disapprove any items discussed within Executive Session.

F. ACTION AS RESULT OF EXECUTIVE SESSION

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

1. Brief update of meetings attended, industrial site visits and general office operations.
2. Upcoming DEDC Retreat follow-up with consultant Tracye McDaniel.
3. The Home 2 Suites Grand Opening will be held on Thursday, April 12, 2018 from 5 to 10 p.m.

H. BOARD ANNOUNCEMENTS regarding local civic and charitable, events, meetings, fundraisers, awards, expression of thanks, congratulations or condolences.

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: **March 23, 2018 at 8:30 A.M.**, and remained so posted at least two hours after said meeting was convened.


Joe D. Newman -- Chief Executive Officer