



# DESOTO ECONOMIC DEVELOPMENT CORPORATION

## REGULAR MEETING AGENDA

**November 27, 2017**

The Board of Directors of the DeSoto Economic Development Corporation will meet on **Monday, November 27, 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 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 September 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. DeSoto Chamber of Commerce Update by Laura Terhune, President.
3. Financial Status Report. Presentation by Melissa Adams, Budget Analyst.
4. Financial services presentation regarding investment policy and debt obligation. Presentation by Leticia Sheldon, Director of Finance.
  - a. Consideration and action to approve the authorized signers on the Certificates of Deposit and investment accounts.
  - b. Consideration and action to cancel the currently in place three Certificates of Deposit at Comerica Bank, Plains Capital Bank, and the Bank of DeSoto.
  - c. Consideration and action to approve the DeSoto Economic Development Corporation's investment policy as congruent with the City of DeSoto's investment policy.
  - d. Consideration and action to approve the Interim Chief Executive officer to obtain proposals from financial investment firms/banks to discuss the possible advantages of a financial advisor.
5. Grow DeSoto Incubator finish out and financial status report. Presentation by Monte Anderson.
6. Discussion and possible action to consider a site management proposal of the Grow DeSoto incubator. Presentation by Terry Toomey, executive director of The Industry HUB.

7. Consideration and action to approve the Fifth Amendment to the agreement with Eagle Hotel Group, LP and the DeSoto Economic Development Corporation.
8. Consideration and action to approve an amendment to the Economic Development agreement between SEW-Eurodrive, Inc. and the DeSoto Economic Development Corporation.
9. Consideration and action on Consent to Assignment of the Economic Development agreement between KTR DAL South I, LLC and the DeSoto Economic Development Corporation, to Prologis USLV TRS 1, LLC.
10. Consideration and possible action to approve the hiring of a search firm for the selection of the Chief Executive Officer of the Desoto Economic Development Corporation.
11. Consideration and action to approve the Election of DEDC Officers and Committee Chairs.

**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 DEDC.

**E. RECONVENE INTO OPEN SESSION**

**F. ACTION AS RESULT OF EXECUTIVE SESSION**

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

1. Discussion/Update of various meetings attended in the past four weeks.
2. Best Southwest Magazine advertising
3. Toronto prospect
4. What to do with the old copier? Suggestions welcome.

**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](mailto: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](http://www.desototexas.gov) and the DEDC's website [www.dedc.org](http://www.dedc.org) and said Notice was posted on the following date and time: **Nov 22, 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