



DESOTO ECONOMIC DEVELOPMENT CORPORATION

BOARD MEETING MINUTES

JUNE 26, 2017

The DeSoto Economic Development Corporation Board met at **9:00 a.m. on Monday, June 26, 2017** in the Council Conference Room located in City Hall at the DeSoto Town Center, 211 East Pleasant Run Road, DeSoto Texas 75115.

Present: Lucious Williams, Board President
Belinda May, Board Vice-President (arrived at 9:12)
Stephanie Bowers, Board Treasurer
Curt Krohn, Board Secretary
Bobby Waddle, Board Director

Staff Present: Murphy Cheatham, Chief Executive Officer
Alicia Villanueva, Administrative Assistant

Also Present: Pete Smith – Attorney, Nichols, Jackson, Dillard Hager & Smith, LLP
Joe Gorfida – Attorney, Nichols, Jackson, Dillard Hager & Smith, LLP
Mayor Curtistene McCowan
Perry Holloway – Personnel Committee
Deshaundra Lockhart Jones – City Council Liaison

At 9:06 a.m. Board President Williams 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

President of the Board convened into Executive Session at 9:07 a.m.

E. EXECUTIVE SESSION UNDER TEXAS GOVERNMENT

Texas Government Code, Section 551.074: Personnel Deliberation: The appointment, employment, duties, evaluation of DEDC Chief Executive Officer and the DEDC Chief Executive Officer's employment agreement

F. TAKE APPROPRIATE ACTION AS RESULT OF EXECUTIVE SESSION

Motion by Board member C. Krohn

Second by Board member B. Waddle: To accept the resignation of Murphy Cheatham as CEO effective today and to approve a Waiver and Release Agreement.

Motion approved by Board members C. Krohn, B. Waddle, B. May, S. Bowers and L. Williams (Motion approved 5-0)

President of the Board completed the executive session at 12:12 p.m.

B. CONSENT AGENDA

1. Approval of DEDC Minutes

- a. Consider approval of the March 27, 2017 Board Meeting Minutes
- b. Consider approval of the April 24, 2017 Board Meeting Minutes
- c. Consider approval of the June 8, 2017 Board Meeting Minutes

2. Other Items

- a. Consider approval of the DEDC Financials for March 31, 2017
- b. Consider approval of the DEDC Financials for April 30, 2017
- c. Consider approval of the DEDC Financials for May 31, 2017

Motion by Board member C. Krohn

Second by Board member B. Waddle: To approve meeting minutes and financials.

Motion approved by Board members C. Krohn, B. Waddle, B. May, and L. Williams (Motion approved 4-1 S. Bowers abstain)

C. REGULAR AGENDA – NEW BUSINESS

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 Approval of updated 2017 DEDC Budget and 2018 Annual Work Plan
Motion by Board member S. Bowers
Second by Board member C. Krohn: To defer action on line item 4 to special meeting on July 17th due to additional time needed to review.
Motion approved by Board members S. Bowers, C. Krohn, B. May, B. Waddle and L. Williams (Motion approved 5–0)

5. Consideration and Action to support DeSoto ISD Employee Training and Reception by purchasing a booth at the event

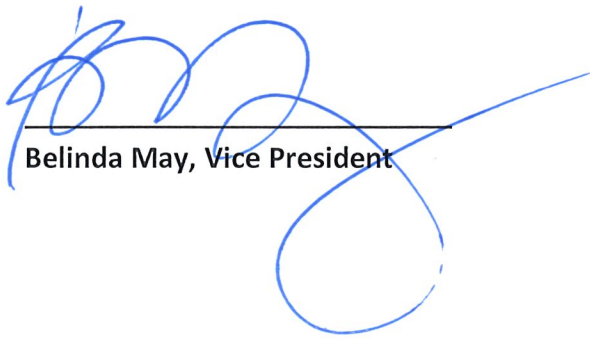
D. OTHER BUSINESS

1. Discussion and Action purchasing images of paid checks from Wells Fargo
2. Discussion and Approval of a contract with the City of DeSoto, Texas for Financial Services
3. Discussion and Approval of DEDC Personnel Policy
4. Discussion and Approval of DEDC Operating Policy
5. Discussion and take appropriate Action to schedule a DEDC Board retreat and select a Retreat facilitator.
6. Discussion and take appropriate action regarding recommendations of Audit Committee to Board regarding DEDC finances.

G. BRIEFING – DEDC CEO

H. ADJOURNMENT

With no further business to discuss President Williams adjourned the meeting at 1:59 p.m.



Belinda May, Vice President



Curt Krohn, Secretary