



DESOTO DEVELOPMENT CORPORATION
REGULAR BOARD MEETING MINUTES
Thursday, February 9, 2023

The Board of Directors of the DeSoto Development Corporation (DDC) met on **Thursday, February 9, 2023 at 6:00p.m.** in the Council Conference Room located in City Hall at the DeSoto Town Center, 211 East Pleasant Run Road, DeSoto, Texas 75115, The meeting was streamed live on Facebook and archived on the websites.

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.

REGULAR SESSION - THE MEETING WAS CALLED TO ORDER by President Curt Krohn at 6:01p.m.

1. Invocation by President Krohn

Present:

Curt Krohn, Board President
Dr. Delva J. King, Vice-President
Michael Baldwin, Director
Rodney Brown, Director
Latosha Herron Bruff, Director
Carlos L. White, Director

Absent:

Lonice Stoker, Director

Staff Present:

Matt Carlson - Executive Director
Antoine Long-Economic Development Coordinator
Melba Hill – Economic Development Specialist
Rhonda Faulkner - Marketing & Outreach Coordinator

Also Present:

Victoria Thomas – Legal Counsel, Jackson Nichols
Tracy Cormier, Director Budget/Finance, City of DeSoto
Brandon Wright, City Manager
Andre Byrd, Sr. – Mayor Pro Tem



CONSENT AGENDA

Items are listed on the Consent Agenda by the DDC Executive Director and are recommended to the DDC 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. Consideration and approval of the September 26, 2022 Board Meeting Minutes.
2. Consideration and approval of the November 7, 2022 Special Called Board Meeting Minutes.
3. Consideration and approval of the January 12, 2023 Board Meeting Minutes.
4. Consideration and approval of the September, 2022 Financial Statements.
5. Consideration and approval of the October, November and December 2022 and January 2023 Financial Statements.

On a motion by President Krohn and second by Vice-President Dr. Delva J. King, the minutes and financial statements were adopted unanimously.

REGULAR AGENDA— NEW BUSINESS— Items for discussion and/or possible action:

1. Financial Status Report- Tracy Cormier, City of DeSoto, Director Budget/Finance.
Mr. Cormier noted a correction only the December financials are being reported in this meeting because the January financials are absent due to bank statements were not available.

Sales Tax revenues are received two months in arrears. The only receipts shown for sales taxes in this month's report are funds received in December 2022, corresponding to October 2022 activity. Overall revenues are in line with our budget year through the month of December. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 10.6%.

YTD Revenue is running slightly ahead of what we would expect at this point of the fiscal year, due in part to a stronger-than-last-year showing by interest income and incubator rental revenues.

Expenditures YTD are within budget expectations through the month of December, driven primarily by low YTD spending in some of the larger categories (business grants, advertising). This month we expended 7.5% of our budgeted amount.

2. City Council Liaison update regarding City events, meetings, etc.

Mayor Pro Tem Andre Byrd, informed the Board of the resignation of Council Member Kay Brown Patrick. The Council pursuant to Article II, Section 5 of the Home Rule Charter for the purpose of filling a vacancy created by the resignation of Council Member Kay Brown Patrick, has appointed Patricia Ledbetter former Place 2 Council Member and she will fill the unexpired-term, however a new council person will be voted on in the upcoming May election.



City Councils' Winter Retreat convened on January 28 in the City Library Conference Room. Council focused on a plan for the growth of DeSoto, this included discussions of the targeted commercial nodes that have been identified to encourage success and growth for DeSoto.

Mayor Pro Tem thanked those who attended the Mayor's State of the City address Mayor Proctor discussed infrastructure and the \$26.7M that will be used for roadway repairs, etc. City Manager Wright advised of the closing of Parkerville Road to traffic for street construction which will begin February 14.

Executive Session convened at 6:19pm.

EXECUTIVE SESSION UNDER TEXAS GOVERNMENT CODE:

Pursuant to Texas Government Code Section 551.087: Economic Development Deliberation

1. Review and consider development incentives for Project Rose
2. Review and consider development incentives for Project Rocker

RECONVENE INTO OPEN SESSION

The Board reconvened into open session at 7:14pm.

ACTION AS RESULT OF EXECUTIVE SESSION

1. **No action taken regarding Project Rose**
2. **On a motion by President Curt Krohn and Second by Director Michael Baldwin, the Board authorized the DDC Executive Director to enter negotiations and execute an incentive agreement for Project Rocker with a cap of \$2.5M over 9 Years.**

BRIEFING BY EXECUTIVE OFFICER —Matt Carlson

Mr. Carlson's monthly report is included in the Board Packet distributed to members and available online.

Highlights included:

- Business Plan Goal #3—Develop a Grow Desoto Market Place construction/transition plan to include more traditional restaurants space and seating areas (FY2022)
 - Meeting with the GDMP Advisory Board on February 16, to determine the outcome of the Market Place, we will advise the Mayor and Council to continue as is or make changes.
- Business Plan Goal #4 – Creation of an incentive program for developments in the Hampton Road Corridor with the creation of City of DeSoto TIRZ Plan #2
 - Develop RFP's for City-owned parcels and potential assemblages, we are looking for opportunities and what is the best fit for Desoto.
- Departments Workplan Goals
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- Update on continued efforts to establish workforce training/internship initiatives. The DDC will have a high school intern through the Mayor's Internship Program who will start March 6.
- Continue expanding outreach to Chambers of Commerce addressing conversations involving minority contractor's participation within our cities
- Activity Updates
 - Nodes Study Update – Retreat Outcomes
 - DEC Small Business Education

Antoine Long advised the Board of the intention to partner with The DEC Network to help support all DeSoto small businesses through education, programming, funding etc.
 - Staff attended the ICSC Red River (International Council of Shopping Centers) regional (2) day tradeshow with many retailers and brands interested in DeSoto. Staff had a total of 34 meetings: 23 retailers, 11 tenant representatives with 15 retailers needing a local franchisee. Retailers and brands are interested in DeSoto, but the main concern is the lack of new space. There is great interest in the Hampton Road Corridor.
 - 2023 Outreach Plan
 - BR & E campaign kickoff in March
 - March 27, 2023 we will host a Franchisee Interest Meeting we anticipate 15 brands to be in attendance
 - DDC Quarterly Business Report will begin publication in March and will recap our monthly activities
 - Workforce Development Efforts

Conversations continue with the DISD around their curriculum pertaining to career paths for students

The DDC will host a Hospitality job fair on February 20, 2023

BOARD ANNOUNCEMENTS

ADJOURNMENT

At 8:14p.m.



J. Matt Carlson—Executive Director