



DESOTO DEVELOPMENT CORPORATION  
REGULAR BOARD MEETING MINUTES  
Thursday, June 13, 2024

The Board of Directors of the DeSoto Development Corporation (DDC) met on **Thursday, June 13, 2024, at 6:00 p.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 a closed Executive Session to seek confidential legal advice from the Corporation's attorney on any agenda item listed herein.

**REGULAR SESSION** - THE MEETING WAS CALLED TO ORDER by President Michael Baldwin at 6:03 p.m.

**Present:**

Michael Baldwin, Board President  
Latosha Herron Bruff, Vice-President  
Felicia Pierson, Secretary/Treasurer  
Mark Jones, Director  
Dr. Micaela Herndon, Director

**Absent:**

Dr. Ahmad Garrett-Price, Director  
Dr. Micaela Herndon, Director  
Akilah Wallace, Director

**Staff Present:**

Matt Carlson - Chief Executive Officer  
Antoine Long - Economic Development Manager  
Joel Rowlett – Summer Intern  
Aaron Hall – Summer Intern  
Rhonda Faulkner – Marketing Coordinator  
Melba Hill – Economic Development Specialist  
Tracy Cormier – Interim Deputy City Manager

**Also Present:**

Councilman Andre' Byrd, Sr. - liaison  
Victoria Thomas, Attorney

The invocation was offered by Director Mark Jones



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

1. Staff from the DeSoto ISD provided the board with an update on the Esports Lab program. The Esports competition team at DeSoto High School aims to encourage STEM (Science, Technology, Engineering, and Mathematics) learning for students while fostering collaboration, creativity, problem-solving, teamwork, and communication. The four focused goals are:

- Building partnerships to help expand student STEM exposure and opportunities
- Increasing internships and scholarship opportunities in the area of Esports and STEM
- Creating more employment opportunities in emerging STEM-related fields, earning family-sustaining wages
- Building out a full Esports CTE pathway from 9<sup>th</sup> – 12<sup>th</sup> grade

A 2-year plan is also being implemented to include a pipeline for middle schools. The DeSoto ISD staff is asking to increase the number of devices in the lab and fund additional devices from six to twelve. A further area has been identified for adding additional systems.

2. Introduction of Interns:

Aaron Hall is an aspiring Marketer and Video Production Specialist pursuing a marketing degree at Texas Southern University. His passion for marketing and video production positions him as a versatile and innovative future professional in the industry. Aaron will be working on multiple outreach projects this summer.

Joel Rowlett is returning to the team this year as a rising Junior at the University of North Texas pursuing a degree in finance. He is eager to gain comprehensive insights into the commercial real estate development and financing process. He is looking for the opportunity to deepen his understanding and build a solid foundation for his career in finance. Joel will serve as the project lead for the 2nd Young Professional Forum in late July, leading participation from all summer interns.

3. Financial Status Report –Interim Deputy City Manager Tracy Cormier  
April 2024 Statement

Mr. Cormier reported that Revenue in April 2024 aligns with our budget. This is the result of sales tax revenue, which has increased based on the same period in the previous fiscal year, an additional \$113,103 in sales tax revenue compared to the amount received through April of FY2023. To date, we have collected 54.3% of the budget revenue, whereas this time last year, 45.3% of the budget was collected in April. Interest revenue has exceeded the previous year's amount by \$179,229 through April 2024. Mr. Cormier stated he would have the requested sales tax revenue trend study industry breakdown (industry groupings) to the board during our July meeting.

Expenditures are well under budget, having expended 33.4% of the budgeted amount.



## May 2024 Statement

Revenue for May aligns with our budget. Revenue exceeded the previous year's amount through May 2024, with 65.0% of budget revenue collected compared to 54.2% last year. Sales tax revenue has increased based on the same period in the previous fiscal year by an additional \$129,567 compared to the amount received through May 2023. Interest revenue exceeded last year's amount by \$167,656 through May 2024.

Expenditures are under budget through May and align with our budget year during May. Currently, 37.1% of the budgeted amount has been expended versus an expected 67%.

Mr. Cormier provided information on how our CDs (certificate of deposit) are invested. We currently have \$3 million invested in CDs, broken down as follows:

- \$1M in a six-month CD that matures on Aug 23, 2024, earning 5.55% interest rate
  - \$1M in a nine-month CD that matures on Nov 23, 2024, earning 5.38% interest rate
  - \$1M in a twelve-month CD that matures in February of 2025, earning 5.2% interest rate
4. City Council Liaison Update – Councilman Andre' Byrd, Sr., informed the board of the July 1<sup>st</sup> start date of the newly appointed CM – Majed Al-Ghafry. On July 12<sup>th</sup>, a joint meeting will be held with the City Council and the DDC Board of Commissions and Planning & Zoning to discuss the Hampton Road Corridor. He informed the Board of his intent to have a town hall meeting on July 18<sup>th</sup> at the Bluebonnet Rooms to discuss the story of the City of DeSoto from an economic development standpoint. Councilman Byrd is soliciting the board's help to shape the agenda and indicated Staff would be making the presentation.
  5. Mr. Carlson provided the board of directors with the FY24/25 proposed budget.
  6. Discuss and take- action on the Façade Grant for Health and Allied Health—This item was removed from the agenda and will be considered in July.
  7. Discuss and take- action on the Infrastructure Grant for Sunshine Pediatric Day Center- This item was removed from the agenda and will be considered in July.
  8. Mr. Carlson advised the board of directors that the upcoming Hampton Road mini-retreat will be led by the City Council, the Mayor, and the new City Manager.

## **CONSENT AGENDA**

The DDC Executive Director lists items on the Consent Agenda and recommends them to the DDC Board of Directors for a single vote of approval. At the request of a board director, any item may be removed from the Consent Agenda for a separate vote.

1. Consider approving the May 9, 2024 Board Meeting Minutes
2. Consider approving the April and May 2024 Financial Statement

**The consent agenda was approved unanimously on a motion by Director Mark Jones and a second by Secretary/Treasurer Felicia Pearson.**



Executive Session at 7:35 pm

**D. EXECUTIVE SESSION UNDER TEXAS GOVERNMENT CODE:**

**Pursuant to Texas Government Code Section 551.087: Economic Development Deliberation**

1. Discussion of potential incentives for hospitality project
2. Discussion of potential incentives for recreation project

**Pursuant to Texas Government Code Section 551.072: Deliberation Regarding Real Property**

1. Deliberate the purchase, exchange, lease, or value of real property to wit: Parcel along Hampton Road.

Executive Session completed at 7:50 pm.

**E. RETURN TO OPEN SESSION**

Take any action as a result of the executive session.

The board discussed a potential acquisition of vacant property on Hampton Road consisting of 4 parcels, totaling approximately 2 acres, along N. Hampton (between Barrows Lane and E. Lanett Drive) for a purchase price of approximately \$250,000.00.

**After the executive session, a motion was made by Director Mark Jones, seconded by Vice President Latosha Herron-Bruff, and approved by the Board to authorize the Executive Director to negotiate the purchase of 4 parcels along N. Hampton for a purchase price of approximately \$250,000.00**

**BRIEFING BY CHIEF EXECUTIVE OFFICER —Matt Carlson**

1. Mr. Carlson delivered a brief update on the business plan goals, department goals, and staff personal and professional development plans.

**BOARD ANNOUNCEMENTS**

None

**ADJOURNMENT**

At 8:18 p.m.

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J. Matt Carlson—Chief Executive Officer