

## **EDC Board Meeting Record**

*November 30, 2022*

*9:00 am-11:00 am*

*The Real Estate Council (TREC) Office, 3100 McKinnon St, #1150, Dallas, TX 75201*

### **Officers:**

John Stephens, President  
Linda McMahon, Vice  
President  
Cynthia Figueroa, Secretary  
Michon Fulgham, Treasurer

### **Board of Directors**

Alan Dorantes, Director  
Ardo Fuentes, Director  
Chris Bradshaw, Director

Cynthia Figueroa, Director  
Dania Duncan Moreno,  
Director  
Johnnie King, Director  
Linda McMahon, Director  
Alan Walne

Debra Hunter Johnson, Director  
Gilbert Gerst, Director  
Holly Reed, Director

Jimmy Tran, Director  
John Stephens, Director

Kim Noltemy, Director  
Michon Fulgham, Director

Board members present: All  
Board members absent: None

#### **I. The meeting was called to order at 9:06**

#### **II. Public Testimony**

None

#### **III. Approve minutes from October 11, 2022 meeting**

Deferred to next meeting.

#### **IV. Discuss role of Governance Committee**

Motion by Gilbert Gerst, Second by Dania to create the Governance committee. Motion by Holly, Second by Alan W to name Linda McMahon as chair. Motion by Linda, second by Kim to name Johnnie, Alan W, and Holly as members

#### **V. Retention of Legal Counsel**

Board discussed retaining legal counsel for the EDC, and timing for same. A motion was made by John Stephens to delegate authority for soliciting, evaluating, and selecting legal counsel to the Governance Committee, subject to board ratification. Gilbert Gerst seconded the motion. The Board unanimously approved the motion.

#### **VI. Retention of Accounting and Financial Advisors**

Chair Stephens acknowledged the need for the EDC to hire accounting and financial advisory firm(s) and suggested that the Finance Committee be authorized to select an accounting firm, subject to Board ratification. Kim Noltemy moved this recommendation, and Alan Walne seconded the motion. Motion was approved unanimously.

## **VII. Retention/Contract with TIP Strategies**

Chair Stephens recognized the prior work by TIP Strategies but noted that its contract with City of Dallas was expiring December 31, 2022. A proposal was requested from TIP Strategies. Trayce McDaniel contrasted the prior contract with City of Dallas to future scope of work proposed by TIP, for the EDC. Future actions in support of the EDC could include assistance with the executive search, creation of an operational plan, formation of a fundraising plan.

Chair Stephens also noted that the EDC planned to conduct strategy sessions to find focus and goals, with input on the entire board and expertise of third parties to guide process. Board members discussed the priority of timing of TIP contract to finalizing Interlocal Agreement.

The Board voted to enter into Executive Session at 9:45 under statute to discuss legal issues pertaining to TIP contract matter. The board exited Executive Session at 10:11.

Following the executive session, a motion by Michon Fulgham was made to authorize expenditures up to \$50,000 for reimbursement to the City for contract amendments to extend contract with TIP for continuing services through first quarter of 2023. Cynthia Figueroa seconded the motion, which was approved unanimously.

Alan Walne moved to delegate authority to the EDC Governance Committee in order to finalize the scope of work and contract with TIP Strategies or other qualified advisors, subject to approval by the entire Board. Motion seconded by Linda McMahon and approved unanimously by the Board.

## **VIII. Appointment of Debra Hunter Johnson as Chair of Executive Search Committee**

John Stephens announced that Debra Hunter Johnson had volunteered to lead an executive search committee. Linda McMahon made a motion appointing Ms. Johnson as chair of the search committee; Michon Fulgham seconded the motion, which was approved unanimously.

## **IX. Discussion regarding Strategy Session**

Trayce McDaniel was invited to speak with regards to a future strategy session. A survey will be sent to the Board to assess importance of key topics for the Board. Board responses will shape the strategy meeting, culminating with 90-day plan. One key session will be understanding the relationship with the City and other organizations in Dallas. TC Broadnax encouraged the Board members to have a bold vision for its role.

January 26th/27th selected by Board for date of Strategy Session

Board members asked that specific questions be developed and shared--along with support information--in advance of meeting.

**X. Discussion of Open Records Act Requirements**

Samantha Taylor provided a presentation regarding the Texas Public Information Act.

**XI. Presentation of Proposed City Incentive Policy**

Robin Bentley provided a brief presentation on the new City Incentive Policy and addressed questions pertaining to same.

**XII. The meeting was adjourned at 11:33**

I attest that these are an accurate reflection of the business conducted by the board of directors of the EDC on this date.

  
John J. Stephens (Feb 27, 2023 13:13 CST)

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EDC Board President