

**CITY OF DALLAS ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS
MEETING RECORD**

May 2

9 a.m.

1500 Marilla Street Room 5ES and virtually

Dallas, TX 75201

Board of Directors

Officers:

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

Ex-Officio Members:

Robin Bentley
T.C. Broadnax

Alan Dorantes, Director
Ardo Fuentes, Director
Chris Bradshaw, Director
Cynthia Figueroa, Director
Dania Duncan Moreno, Director
Johnnie King, Director
Linda McMahon, Director
Alan Walne, Director

Debra Hunter Johnson, Director
Gilbert Gerst, Director
Holly Reed, Director
Jimmy Tran, Director
John Stephens, Director
Kim Noltemy, Director
Michon Fulgham, Director

Members absent: none

1. The meeting was called to order at 9:13
2. Approval of the minutes from the January 26 retreat, January 27 and March 7, 2023 board meeting.

Motion	Michon Fulgham
Second	Alan Walne
In favor	All yes
Opposed	None

3. Committee updates and discussion
 - a. Governance:

Discussion led by Linda McMahon

 - i. Discussion of terms of scope of work for contract with TIP Strategies
Contract is expected to be \$360,000 plus expenses and have required flexibility built in as EDC continues to evolve.
 - ii. Confirmation of dates for remaining calendar year meetings and determination of date for 2023 annual meeting; August 29 proposed
Committee will produce a calendar for later consideration.
 - b. CEO Search

Discussion led by Debra Hunter Johnson

 - i. Discussion on CEO search firm RFP process
Interviews with top three firms will be conducted and recorded via Zoom with a goal of having a recommended firm by the end of May.

- c. Finance
 - Discussion led by Michon Fulghum
 - i. Provide update on audit and bookkeeping search process
RFP for audit and bookkeeping firm will be issued
 - ii. Provide update on budget process
Draft budget being developed
 - iii. Provide update on D&O and general liability insurance procurement
Will issue a RFP for D&O and general liability insurance
- d. Data and Projects
 - Discussion led by Chris Brown
 - i. Discussion on RFP for data services contract
Had initial conversations with four firms (Rincon, UNT-Dallas SERCH, Deep Strategies and AJ Consulting LLC) for initial project
Goal is the initial research will lead into a larger body of work
- e. Outreach and Communications
 - Discussion led by Kim Noltemy
 - i. Provide update on website and branding efforts
Issued RFP for website assistance; have three responses. Interviews to take place in May.

f. Executive

- 4. Approve Resolution to ratify the creation of the Governance Committee and to delegate authority to the Governance Committee to negotiate and approve a contract with TIP Strategies in an amount not to exceed \$375,000 to provide general CDEDC support and to authorize execution of the contract only after approval of funding by the City of Dallas

Motion	Kim Noltemy
Second	Holly Reed
In favor	All yes
Opposed	None

- 5. Approve Resolution to ratify the creation of the CEO Search Committee and to 1) delegate authority to the CEO Search Committee to negotiate and execute a contract with Jorgensen, Korn Ferry or Russell Reynolds in an amount not to exceed \$150,000 to lead search efforts for a CEO for the CDEDC and 2) delegate authority to the CEO Search Committee to negotiate and execute a contract with a Professional Employer Organization (PEO) firm in an amount not to exceed \$25,000 for the first year.

Upon discussion, the board considered an amended resolution to permit the Executive Committee to increase the maximum amount of search firm budget by 20% without further action by the Board.

Motion to approve amended resolution	Cynthia Figueroa
Second	Gilbert Gerst

In favor	All yes
Opposed	None

6. Approve Resolution to ratify the creation of the Data & Projects Committee and to delegate authority to the Data and Projects Committee to negotiate and execute a contract for data services not to exceed \$10,000.

Motion	Kim Noltemy
Second	Johnnie King
In favor	All yes
Opposed	None

7. Approve Resolution to delegate authority to the Finance Committee to procure and execute an agreement for Directors & Officers Insurance and General Liability Insurance in an amount not to exceed \$20,000.

Motion	Holly Reed
Second	Cynthia Figueroa
In favor	All yes
Opposed	None

8. Approve Resolution to ratify creation of the Outreach & Communications Committee.

Members of the committee are Kim Noltemy (Chair), Chris Bradshaw (attending), Dania Duncan Moreno, Johnnie King, Alan Dorantes, Holly Reed

Motion	Chris Bradshaw
Second	Gilbert Gerst
In favor	All yes
Opposed	None

9. Ratify agreement with Husch Blackwell to provide general counsel services to the CDEDC.

Motion	Cynthia Figueroa
Second	Linda McMahan
In favor	All yes
Opposed	None

10. Brief and discuss proposed Interlocal Agreement between the City of Dallas Economic Development Corporation and the City of Dallas

Board will vote to approve ILA at a special call June meeting

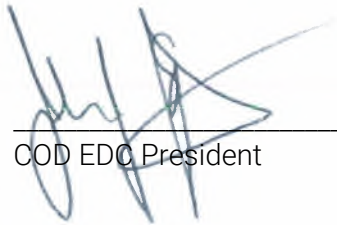
11. Discuss and approve date, time, and place of 2023 annual meeting.

Motion to approve August 29 for date of annual meeting, where calendar, budget and officers for the upcoming year will be discussed.

Motion	Kim Noltermy
Second	Debra Hunter Johnson
In favor	All yes
Opposed	None

12. The meeting was adjourned at 10:52

I attest these minutes to be an accurate representation of the business conducted by the Board of Directors of the EDC on this date.



8/1/23

COD EDC President