

CITY OF DALLAS ECONOMIC DEVELOPMENT CORPORATION
Board of Directors Meeting Agenda

November 7th, 2023

9:00am-11:00am

1500 Marilla St, Room 6DN and virtually via Teams: <https://tinyurl.com/mr397hv4>

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 present: John Stephens, Linda McMahon, Jimmy Tran, Chris Bradshaw, Gilbert Gerst, Kim Noltemy, Dania Duncan Moreno, Alan Dorantes, Holly Reed, Cynthia Figueroa, Michon Fulgham, Cynthia Figueroa, Debra Hunter Johnson, Alan Walne, Ardo Fuentes

Members absent: Johnnie King

- 1) Call to order
- 2) Public comment on items 3-8 (none)
- 3) Approval of minutes from the August 29, 2023 and October 12, 2023 board meetings

Motion to approve	Alan Walne
Second	Kim Noltemy
In favor	All
Opposed	None

- 4) President's report
 - a. Engagement update
 - b. Potential working group: business development
 - c. Strategic direction discussion

John Stephens shared with the board the potential speaking engagements, invitations, and general business outreach activities. Additionally, he informed the organization of a contact business outreach group to be led by Holly Reed, the Executive Committee, and a collaborative effort from all board members.

The strategic initiative and direction will be a full board discussion and participation. This may require an immediate strategy committee working in collaboration with the Executive Committee and TIP Strategies to set a path forward, a permanent funding strategy, provide feedback, and create a plan for operation.

- 5) Interim CEO report
 - a. Bond update
 - b. City gift reporting requirements
 - c. Expenditure report

Robin Bentley provided an update on the Bond process. The task force has completed their part and next step will be for City Council to review on December 6th. TC Broadnax included that the recommendations to City Council will come from him, along with staff and there is still work to be done on the bond program. At this time the \$11.4 million allotted for Economic Development is not allotted for specific projects but instead to Target Areas under the Economic Development Incentive Policy.

Robin informed the board that gift reporting is due every quarter. Feedback was provided to the Inspector General's Office, and they are looking into a revision of the process. Additionally, Robin shared the expense report, with \$835,000 being committed or spent, roughly 12% of the budget, and an update on the CEO authorized expenses for this month.

6) Committee updates

a. Governance

- i. 2024 Board meeting dates; move Jan. 2 meeting
- ii. Skillset matrix and self-survey

Linda McMahon updated the board on the 2024 meeting dates. First Tuesday of every month, with the January meeting on the 9th. A board survey/skillset matrix will be distributed to have a full evaluation of the board's specific expertise (e.g., legal).

b. Data/Projects

- i. Discussion of data required
- ii. Mapping project update
- iii. Other projects

Chris Bradshaw received a final report from AJ Consulting with an analysis and data points to be shared with the marketing department for the website and informed the board that Dallas Regional Chamber and UNT-Dallas conversations will be ongoing.

c. Finance/Audit

- i. Request for upcoming budget expenditures from each committee
- ii. Status of accounting/audit firm RFP
- iii. General update

Michon Fulgham stated the committee is working on a new budget for FY23-24. Insurance issues being worked through with broker. Committee is in conversations with two firms to assist with drafting fiscal policies. Gilbert Gerst requested Committee Chairs provide a recommendation of approval or denial of invoices along with a progress report, so the Finance Committee can approve future invoices.

d. Marketing/Communications

- i. Updated general EDC powerpoint
- ii. Website update

Kim Noltemy informed the board members that Voice Society will provide branding and general marketing services pro bono as allocated from the City's Communications Office's contract of their services. A branding progress update is to be provided first to

the Executive Committee and second to the full board of directors. ABI will move forward with website and social media once branding has been established with a website launch in early Spring.

- e. CEO Search
 - i. Process update

Debra Hunter Johnson and Korn Ferry reported on the CEO search. The search process is about 75-80% complete and the application link will be closed in approximately two weeks. Korn Ferry identified and considered 176 people have applied with 41 applying online either through LinkedIn or on the Korn Ferry website. They have screened and talked to approximately 44 people which will be narrowed down to about 10 or 11 for formal interviews that are projected to start next week. The full board will be called upon to meet with the final candidates.

- 7) TIP report
 - a. Strategic direction work session summary
 - b. SharePoint overview
 - c. Tracking mechanisms
 - i. Implementation matrix
 - ii. Stakeholder engagement sheet
 - d. Relationship Capital Questionnaire update

Jenn Todd-Goynes provided an overview of the conversation that was had with Craig Richard, President and CEO of the Tampa Bay Economic Development Council, the structure of the Council, the role of the board, and future forward recommendations. Jenn also provided a walk-through of the SharePoint Reference Guide, the engagement spreadsheet to track speaking engagements, and implementation matrix to track the activities of each committee.

The Relationship Capital Questionnaire is to identify board member's networks and contacts. The concerns about the link and sensitivity of the information have been heard and an alternate method is being discussed.

- 8) Adjourn

Motion to approve	Michon Fulgham
Second	Holly Reed
In favor	All
Opposed	None

I attest that these minutes are an accurate reflection of the business conducted by the Board of Directors of the EDC on this date.

john j stephens
john j stephens (Jun 30, 2024 22:35 CDT)

COD EDC Board President