



ECONOMIC DEVELOPMENT CORPORATION
JUNE 22, 2023, MEETING MINUTES

The Board of Directors of the Sachse Economic Development Corporation (EDC) convened in a public meeting at 6 p m on Thursday, June 22, notice of the meeting having been posted as prescribed at the Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas, as required by Chapter 551, Local Texas Government Code

Those present President Marcia Harris-Daniel, Vice President Scott McMurdie, Board members Teddy Kinzer, Mark Potter, Richard Chandler, Jim Mason, and Chinelo Nwanze, Economic Development Manager Jerod Potts, and Economic Development Coordinator Denise Lewis

Those absent None

REGULAR MEETING OPENING

1 Call to Order

Ms Harris-Daniel called the meeting to order at 6 03 p m

2 Invocation and Pledge of Allegiance to the U S and Texas Flags

Mr McMurdie gave the invocation and led the Board in the pledges

PUBLIC COMMENT

Matthew Holboke, Sachse resident, commented on the local business grant program

CONSENT AGENDA

- 1 Approve the May 9, 2023, Joint City Council/ EDC meeting minutes**
- 2 Approve the May 18, 2023, regular meeting minutes**
- 3 Accept the monthly revenue and expenditure report for the period ending April 30, 2023**
- 4 Approve the Consent Agenda as presented**

Mr Kinzer made a motion to approve the consent agenda as presented Mr Potter seconded the motion, and it carried unanimously

REGULAR ITEMS / MEETING CLOSING

- 1 Receive any reports and presentations by the Sachse Economic Development Corporation President, Board Members, Executive Director, and staff regarding items of community interest, special events, announcements and activities, office, industrial, commercial, retail, business retention, and marketing projects**

Mr Potts mentioned that Jakes will open late Fall 2023 He gave a brief overview of the 5th Street District project noting that the City Council recently approved the bid for the Alexander Street infrastructure project Mr Potts updated the Board on his recent trip to Boston with the Dallas Regional Chamber to

attend the Biotechnology Innovation Organization 2023 international convention. Mr. Potts highlighted a few upcoming events and important dates.

2. Consider the Sachse Economic Development Corporation FY 2023-2024 Budget.

Mr. Potts presented the EDC budget to the Board noting that the goal this evening was to get early feedback before requesting action be taken at a future meeting. He gave an overview of revenue and expenditures from fiscal year 2021 to 2023. He walked through some of the key line items and explained the proposed changes to the budget since the agenda packet was posted to the City's website. Mr. Potts mentioned the proposed request of \$30,000 for an economic development marketing video to be produced. The Board asked about the ability to update information in the video as things change in Sachse. The Board asked about the comprehensive planning line item and what the cost consists of. Mr. Potts mentioned the current proposed cost shown for the comprehensive plan update is a placeholder number that anticipates the EDC portion of funding this item.

Resident, Matthew Holboke, asked about the proposed budget request of \$2,500 for Five Loaves in the Community Relations budget line item.

3. Hold a discussion regarding a local business grant program.

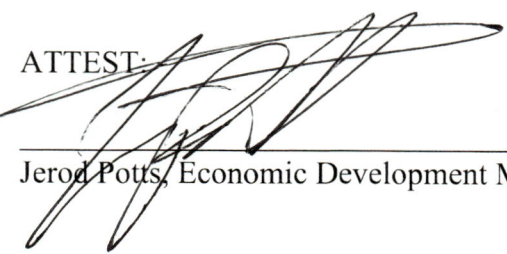
Mr. Potts gave some background on incentive and grant funding and referenced the discussion from the November 2022 EDC Board meeting when this item was previously discussed. He gave highlights of the proposed program and mentioned the proposal is an administratively approved matching grant, for commercial projects, not to exceed \$25,000, for infrastructure that stays with the building. The Board discussed how signage fits into the program noting this needs to be specified in the guidelines. The Board mentioned being flexible with the requirements for the grant and that businesses should make a case for their request. The Board discussed the geographic boundary of the proposed program in which businesses must be located to be eligible to apply for the grant. The Board talked through the matching requirement of the grant. Mr. Potts explained that the authorization for staff to administer these funds comes from adoption of the EDC budget by the Board and then ultimately by City Council. The Board requested to receive reports when grants are awarded.

Resident, Matthew Holboke, wanted clarity on what projects that would qualify for the local business grant program.

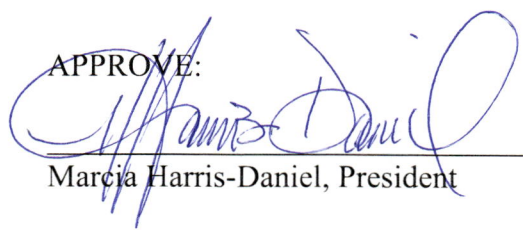
4. Adjournment.

Ms. Harris-Daniel adjourned the meeting at 8:12 p.m.

ATTEST:


Jerod Potts, Economic Development Manager

APPROVE:


Marcia Harris-Daniel, President