MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

MAY 20, 2016

The McKinney Economic Development Corporation met in a work session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas, on May 20, 2016 at 10:00 a.m.

Board members Present: Chairman Lance Lindsay, Vice Chairman Robert Clark, Kenneth Sipiora, and Sheila Johnson. Secretary/Treasurer Jason Burress arrived at 2:15 p.m., Board member Walter Chen arrived at 2:08 p.m., and Board member Randy Page arrived at 1:06 p.m. Board member Johnson left the meeting at 1:30 p.m. and Board member Sipiora left the meeting at 4:20 p.m. and Board member Chen left the meeting at 4:30 p.m.

Council members Present: Mayor Pro-Tem Travis Ussery and Council member Randy Pogue.

Staff Present: Interim President Abby Liu, Director of BRE/Emerging Tech John Valencia, Director of Business Development Chad Walker, Economic Development Coordinator Madison Clark, Executive Assistant Sheri Van Slycke, MEDC Attorney Mark Houser, Interim City Manager Tom Muehlenbeck and City Secretary Sandy Hart.

Guest Present: Incoming President Darrell Auterson and Facilitator Allison Larsen, TadZo Consulting.

Chairman Lindsay called the meeting to order at 10:00 a.m. after determining a quorum was present. Chairman Lindsay introduced Allison Larsen as the facilitator of the work session.

16-544 Discuss Strategic Planning and Goals, including an MEDC update, MEDC roles and responsibilities, Program review, Strategic priorities and alignment to McKinney First, as well as Incentive guidelines. The MEDC Board of Directors agreed upon the following strategic priorities for each of MEDC's core program areas. **Business Retention & Expansion:** I. Communication: Better marketing to communicate results of what we do; II. Outreach: Meet with local [primary industry] employers to see what to do to help them expand; III. Prioritizing Outreach: Target "must

keep" businesses and assign relationship "owner" for each. i.e. portfolio management; IV. Sector Supply Chain: Target suppliers [for recruitment] to support existing employers; and V. Existing Employer Survey: Conduct a more comprehensive survey of existing businesses to determine their overall happiness and most pressing challenges. **Entrepreneurship & Emerging Technology:** I. Success Stories: Share success stories of current entrepreneurs in Emerging Tech Program; II. Program Evaluation: Specific to the Emerging Technology Program, review and assess results, relevancy of program objectives and MEDC funding in order to adjust, expand or completely reinvent program; III. Outreach & Lead Generation: Use local entrepreneurs to connect to their [entrepreneurial] peers; and IV. Incentive Compliance: Specific to Emerging Technology Program, be accountable for the incentives awarded as it pertains to performance criteria. **Business Attraction:** I. "On the Road" Nationally: Increase outbound marketing activity to raise more awareness of what McKinney offers; a. Develop relationships with Dallas Area Real Estate Community; II. International Marketing: Increase international outbound marketing activity that aligns to reaching target industries; III. Increase Marketing & Co-branding: Increase marketing budget and engage local businesses to co-brand community; IV. Target Industry Analysis: Analysis to determine what industries are right for McKinney and our future vision (both function and industry sector), which is not always the easy "win"; a. Supply chain; b. Fit to McKinney's assets; c. City planning; and V. Ambassador Training: Engage business leaders and partners to help us "sell" McKinney. **Enhancing McKinney's Competitiveness:** I. Invest in Real Estate Readiness: Increase number of sites with infrastructure in place; II. Land Acquisition: Invest in land, buildings and infrastructure; III. Hangars: Invest in hangars at McKinney Airport to address shortage of hangars and make our local airport more appealing for headquarter

prospects; and IV. Workforce Data & Studies: Make our workforce claims more convincing for prospects with 3rd-party studies and data. **Additional Recommendations:** I. Comprehensive Strategic Plan: Facilitator Larsen recommended that staff and the MEDC Board seriously consider the development of a multi-year comprehensive strategic plan (of which an annual work plan would align). Such a plan will help MEDC make a bigger impact because many economic development initiatives require more than one year to come to fruition with measurable results; and II. Incentive Guidelines: Based on the numerous questions from board members in meetings leading up to the strategic planning workshop, Facilitator Larsen also recommended that clear incentive guidelines be defined and adopted. IEDC Research Partners publish excellent resources on incentives. As an IEDC member, MEDC has access to this research for free.

Board members unanimously approved the motion by Secretary/Treasurer Burress, seconded by Vice Chairman Clark, to adjourn. Chairman Lindsay adjourned the meeting at 5:00 p.m.

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Chairman