

Minutes
Wylie Economic Development Corporation
Board of Directors Meeting
April 22, 2022 – 8:30 A.M.
WEDC Offices – Conference Room
250 S Hwy 78 – Wylie, TX 75098

CALL TO ORDER

Announce the presence of a Quorum

Vice President Melisa Whitehead called the meeting to order at 8:35 a.m. Board Members present were Gino Mulliqi, Tim Gilchrist, and Blake Brininstool.

Ex-Officio Members Mayor Matthew Porter and Interim City Manager Brent Parker were present.

WEDC staff present included Executive Director Jason Greiner, BRE Director Angel Wygant, and Senior Assistant Rachael Hermes.

INVOCATION & PLEDGE OF ALLEGIANCE

Angel Wygant gave the invocation and led the Pledge of Allegiance.

COMMENTS ON NON-AGENDA ITEMS

With no citizen participation, Vice President Whitehead moved to Consent Agenda.

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine by the WEDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

- A. **Consider and act upon approval of Minutes from the March 16, 2022 Regular Meeting and March 21, 2022 Special Called Meeting of the WEDC Board of Directors.**
- B. **Consider and act upon approval of the March 2022 WEDC Treasurer's Report.**

Board Action

A motion was made by Gino Mulliqi, seconded by Blake Brininstool, to approve the Consent Agenda as presented. A vote was taken, and the motion passed 4-0.

REGULAR AGENDA

- 1. **Consider and act upon a Third Amendment to the Purchase and Sale Agreement between the WEDC and Victory Group, LLC.**

Staff Comments

Staff discussed the approved Purchase and Sale Agreement with Victory Group, LLC for the sale of property at 201 Industrial Court on July 21, 2021, as well as the subsequent amendments to the agreement on October 20, 2021 and January 6, 2022. The "Approval Period" (Section 2.06a) in the contract was extended from ninety (90) days to December 15, 2021 and then again to February 9, 2022. Victory Group has since exercised both of their Approval Period Extensions to get the necessary P&Z and City Council approvals.

The proposed Third Amendment will allow adequate time for Victory Group to receive final City Council approval at the April 26th meeting and will extend the Approval Period to 5:00 PM on May 11,

2022. The proposed Third Amendment also terminates any further right for an Approval Period Extension. Staff anticipates Victory Group to close on or before June 10, 2022.

Board Action

A motion was made by Gino Mulliqi, seconded by Tim Gilchrist, to approve a Third Amendment to the Purchase and Sale Agreement between the WEDC and Victory Group, LLC for the sale of approximately .29-acre of real property and further authorize the WEDC Board President to execute all documentation necessary to effectuate the transactions. A vote was taken, and the motion passed 4-0.

2. **Consider and act upon a First Amendment to the Letter of Understanding between WEDC and Union Pacific.**

Staff Comments

Staff discussed the purchase of property at 401 N Keefer and the redevelopment of the property located in the Downtown Historic District. A Letter of Understanding between Union Pacific and the WEDC was executed on February 22, 2022 for the purchase of the .476-acre lot adjacent to 401 N Keefer. The purchase was later authorized by the WEDC Board at the March 16, 2022 WEDC Board Meeting.

Union Pacific is requesting an extension to the LOU to allow more time to get the deed finalized. Approval of the First Amendment to the Letter of Understanding would amend the closing date from April 30, 2022 to May 30, 2022. Staff anticipates closing on the property on or before May 27, 2022.

Board Action

A motion was made by Gino Mulliqi, seconded by Blake Brininstool, to approve a First Amendment to the Letter of Understanding between the WEDC and Union Pacific for the purchase of a .476-acre property and further authorizing the WEDC Executive Director to execute the amendment. A vote was taken, and the motion passed 4-0.

DISCUSSION ITEMS

- DS1. **Update from the Subcommittee of the Board to review and recommend any modifications to the existing bylaws of the Corporation.**

Staff Comments

Staff and Subcommittee Members Whitehead and Gilchrist discussed the process of bylaw review and consideration of the bylaws of neighboring economic development corporations. Staff will provide the proposed revisions to the attorney for their review and anticipates that a draft copy will likely be available at the next Board Meeting.

- DS2. **Discussion regarding ICSC events.**

Staff Comments

Staff noted the ICSC Red River Conference that took place in March. Board Member Mulliqi, Vice President Whitehead, and Mayor Porter discussed the value of the conference.

ICSC Las Vegas takes place May 22-24. Staff is in the process of scheduling meetings/events and will provide calendar invites to the attendees shortly before the event. The Board highlighted potential opportunities for discussion at ICSC Las Vegas.

- DS3. **Discussion regarding Property Listing Agreement.**

Staff Comments

Staff discussed Exclusive Listing Agreements and previous brokerage representation by Edge Realty Partners. Staff has been approached by a separate group to represent properties and wanted to provide the information to the Board.

DS4. Discuss issues surrounding the FY 2022-2023 WEDC Budget.

Staff Comments

Staff discussed preparation of the FY 2022-2023 WEDC Budget and reviewed assumptions that will be made for ending FY 2021-2022 to project the future budget. Staff noted that the Finance Department has requested expenses previously budgeted in Capital Projects be moved into Special Services. Staff is requesting that Special Services be further split into subaccounts to provide differentiation between expenses within that account. Staff anticipates an ending balance of \$1.7 MM for FY 2021-2022. The Board discussed the consideration of requiring a minimum cash balance to operate. Staff will provide additional detail to the Board to reflect both 3-month and 6-month cash reserve buffers to cover loan and operational expenses.

DS5. Staff report: WEDC Property Update, Downtown Parking, Engineering Report, Temporary Access Agreements, Upcoming Events, and WEDC Activities/Programs.

Staff Comments

Staff referred the Board to the Agenda Report and quarterly reports provided in the packet for all updates related to WEDC-owned properties, downtown parking, engineering reports, temporary access agreements, upcoming events, and WEDC activities/programs. The Board recommended issuance of a Press Release regarding the tree removal at Hwy 78 & Brown. Staff discussed shifting the May WEDC Board Meeting to Friday, May 20th.

EXECUTIVE SESSION

Recessed into Closed Session at 9:49 a.m. in compliance with Section 551.001, et. seq. Texas Government Code, to wit:

Sec. 551.071. CONSULTATION WITH ATTORNEY; CLOSED MEETING.

ES1. Discussion regarding WEDC-owned property.

Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING.

ES2. Consider the sale or acquisition of properties located at Ballard/Brown, Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, State Hwy 78/Alanis, State Hwy 78/Ballard, State Hwy 78/Birmingham, and State Hwy 78/Brown.

Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING.

ES3. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2017-10a, 2020-11b, 2021-2d, 2021-4a, 2021-4b, 2021-5a, 2021-6a, 2021-6c, 2021-7a, 2021-8a, 2021-9e, 2021-9f, 2021-11a, 2021-12a, 2021-12b, 2022-1a, 2022-2a, 2022-2b, 2022-4a, and 2022-4b.

Board Member Mulliqi stepped out at 9:51 a.m. during Executive Session and filed a Conflict of Interest form with Staff. Board Member Mulliqi returned at 10:07 a.m.

RECONVENE INTO OPEN SESSION

Take any action as a result of the Executive Session.

Vice President Whitehead reconvened into Open Session at 11:02 a.m.

FUTURE AGENDA ITEMS

There were no Items requested for inclusion on future agendas.

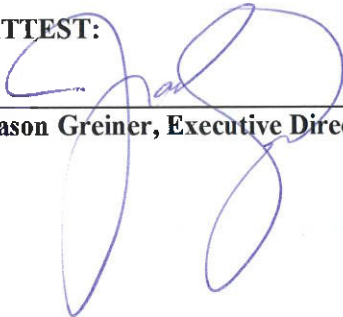
ADJOURNMENT

With no further business, Vice President Whitehead adjourned the WEDC Board meeting at 11:03 a.m.



Demond Dawkins, President

ATTEST:



Jason Greiner, Executive Director