

DRAFT

Economic Development
Committee
Meeting Record
October 20, 2008

The Economic Development Committee meetings are recorded. Agenda materials and audiotapes may be reviewed/copied by contacting the Office of Economic Development, Staff Coordinator at 214-670-1686.

Meeting Date: October 20, 2008 **Meeting Start time:** 9:38 AM

Committee Members Present:

Ron Natinsky
Jerry Allen
Sheffie Kadane
Linda Koop
Steve Salazar
Mitchell Rasansky
Dwayne R. Caraway

Other Council Members Present:

David Neumann

Staff Present:

AC Gonzalez, Assistant City Manager
Karl Zavitkovsky, Director, Office of
Economic Development
Mark Duebner, Executive General Manager,
City Manager's Office
Frank Poe, Director, Convention & Event
Services
Jeanne Chipperfield, Director, Development
Services
Warren Ernst, Gwen Satterthwaite, Charles
Bierfeld, City Attorney's Office

Other Speakers

Wayne Placide, First Southwest Company
Noe Hinojosa, Estrada, Hinojosa & Co.

AGENDA:

1. Approval of October 2 and 16, 2008 Minutes of the Economic Development Committee

Presenter(s):

Action Taken/Committee Recommendation(s) Motion made to approve the minutes.

Motion made by: Mr. Rasansky

Motion seconded by: Mr. Kadane

Item passed unanimously: X

Item passed on a divided vote:

Item failed unanimously:

Item failed on a divided vote:

Follow-up (if necessary):

2. Attracting Foreign Investment as Part of Dallas' Economic Growth Strategy: The EB-5 Program

Presenter(s): Karl Zavitkovsky, Director, Office of Economic Development:

Action Taken/Committee Recommendation(s): Motion made to support Staff's recommendation to initiate an EB-5 Designated Regional Center application and prepare and issue an RFQ to select an investment fund team to manage and operate the EB-5 program.

Motion made by: Mr. Salazar

Motion seconded by: Mr. Allen

Item passed unanimously: X

Item passed on a divided vote: _____

Item failed unanimously: _____

Item failed on a divided vote: _____

Follow-up (if necessary):

3. Atmos/Forest City Conveyance

Presenter(s): Karl Zavitkovsky, Director, Office of Economic Development:

Action Taken/Committee Recommendation(s): Motion made to support Staff's recommendations. 1) Amend the Downtown Connection TIF Plan to allow for direct lease or sale of City-owned/City-controlled property without auction or bidding requirements under certain conditions 2) Approval of the amendment to the Forest City Development Agreement extending payment of the remaining two option fee payments by 12 months each. 3) Approval to authorize a Development Agreement with Hamilton Atmos LP for the redevelopment of the Atmos complex as described in this briefing.

Motion made by: Mr. Rasansky

Motion seconded by: Mr. Salazar

Item passed unanimously: X

Item passed on a divided vote: _____

Item failed unanimously: _____

Item failed on a divided vote: _____

Follow-up (if necessary):

4. Dallas Convention Center Debt Restructuring

Presenter(s): AC Gonzalez, Assistant City Manager; Jeanne Chipperfield, Director, Office of Financial Services; Frank Poe, Director, Convention & Event Services:

Note: Mr. Rasansky participated in a portion of this item. He subsequently left the room due to a conflict of interest.

Action Taken/Committee Recommendation(s): Motion made to approve Staff's recommendation to recommend approval of the October 22, 2008 resolution to authorize (1) the preparation of plans for the Civic Center Convention Complex Revenue Refunding and Improvement Bonds, Series 2008 in an amount not to exceed \$325,000,000 and (2) the establishment of appropriations in an amount not to exceed \$40,000,000.

Motion made by: Mr. Caraway

Motion seconded by: Mr. Kadane

Item passed unanimously: X

Item passed on a divided vote: _____

Item failed unanimously: _____ Item failed on a divided vote: _____

Follow-up (if necessary): Mr. Rasansky requested the 1998 Bond Interest Rate, Amortization Schedules and Cost of Issuance.

6. Upcoming City Council Agenda Items for October 2008

- Ryan, Inc. Enterprise Zone Project Designation
- Solo Cup Operating Corp. Enterprise Zone Project Designation
- Routh Street Construction Development Agreement
- Public Works and Transportation/Street and Streetscape Improvement Project, Colorado Boulevard and Zang Boulevard

Action Taken/Committee Recommendation(s): Motion made to support items.

Motion made by: Ms. Koop

Motion seconded by: Mr. Allen

Item passed unanimously: _____

Item passed on a divided vote: X

Item failed unanimously: _____

Item failed on a divided vote: _____

Follow-up (if necessary):

Voting Yes: Ms. Koop, Mr. Allen, Mr. Caraway, Mr. Natinsky, Mr. Kadane, Mr. Salazar

Voting No: Mr. Rasansky

5. Convention Center Hotel Update

Presenter(s): AC Gonzalez, Assistant City Manager; Frank Poe, Director, Convention & Event Services; Mark Duebner, Executive General Manager, City Manager's Office; Economic Development Committee went into closed Executive Session, pursuant to Sections 551.071, 551.072, and 551.087 of the Texas Open Meetings Act.

Executive Session Commenced: 11:00AM

Executive Session Ended: 11:20AM

Action Taken/Committee Recommendation(s): No motion made for this item.

Motion made by: _____

Motion seconded by: _____

Item passed unanimously: _____

Item passed on a divided vote: _____

Item failed unanimously: _____

Item failed on a divided vote: _____

Follow-up (if necessary):

Meeting Adjourned: 11:21 AM.

Approved By: _____
Ron Natinsky, Chair

