Economic Development
Committee
Meeting Record
October 20, 2008

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
Dwaine 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

Item passed unanimously: X

Item failed unanimously: 

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: _____
Economic Development Committee
October 20, 2008
Meeting Record – Page 3 of 3

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 Dube, 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