



**SOUTHLAKE COMMUNITY ENHANCEMENT AND DEVELOPMENT CORPORATION
BOARD MEETING MINUTES: February 22, 2022**

LOCATION: The Marq Southlake
Legends Hall – Boardroom
285 Shady Oaks Drive
Southlake, Texas 76092

TIME: 6:00 p.m.

**COMMUNITY ENHANCEMENT AND DEVELOPMENT CORPORATION BOARD
MEMBERS PRESENT:** Board President Martin Schelling, Board Secretary Craig Sturtevant, Jeff Wang, and Jennifer Kolb.

**COMMUNITY ENHANCEMENT AND DEVELOPMENT CORPORATION BOARD
MEMBERS ABSENT:** Robert Mundlin and Mike Pazera

STAFF PRESENT: Chief Financial Officer & Board Treasurer Sharen Jackson, Deputy Director of Community Services David Miller, and Director of Economic Development & Tourism Daniel Cortez

1. Call to order

Board President Martin Schelling called the meeting to order at 6:02 p.m.

2. Consider approving the minutes from the January 25, 2022 Community Enhancement and Development Corporation meeting

A motion was made to approve the minutes from the January 25, 2022 meeting.

Motion: Sturtevant
Second: Wang
Ayes: Schelling, Sturtevant, Wang, Kolb
Nays: None
Abstain: None
Vote: 4-0-0

Motion Carried – APPROVED

3. Consider the selection of Board officers

The Board discussed the nomination of officers to the board and determined to hold the nominations until the entire board can be present.

A motion was made to table the selection of Board officers until the next scheduled Board meeting.

Motion: Sturtevant
Second: Wang
Ayes: Schelling, Sturtevant, Wang, Kolb
Nays: None
Abstain: None
Vote: 4-0-0

Motion Carried – APPROVED

4. Economic Development

a. City of Southlake – State of the Local Economy Presentation

Director of Economic Development & Tourism Daniel Cortez provided the Board a presentation on the state of the economy in Southlake. As part of the presentation, he made the following observations:

- Unemployment is at 2.8% locally, which is at the pre-pandemic levels and goals set by the Economic Development Master Plan Addendum.
- The number of residential permits has decreased in 2021 to 74 new homes while the average sales price of homes has increased to \$1,250,862 which represents an almost \$300,000 increase from the year prior.
- The City has had a healthy 2021 in terms of occupancy rates in both sectors of office, which is 85%, and retail, which is 94%. The City also saw an increase in new business openings with approximately 79 new business openings.
- Sales Tax has also seen a healthy increase from previous years. Fiscal Year 2021 saw an almost 17% increase in Sales Tax and the last three months of the 2021 calendar year saw record sales tax revenues.
- Local Demographics also experienced several changes in the 2020 census from the previous. Population in Southlake rose from 26,575 to 31,265. The median age increased from 39.5 to 42.6. The ethnic makeup shifted with Asian, Hispanic or Latino and Two or More Races doubling in percentage size since 2010.

5. Staff Reports

a. Financial Reports

i. The Marq Southlake financial highlights and membership sales report

Chief Financial Officer Sharen Jackson provided information about Champions Club membership trends and revenue. She informed the Board that the City is trending at 88% cost recovery as of the date of the meeting with a target of 65% for the year. She noted that Champions Club is at 97% cost recovery for the year and that this is demonstrated by the new high numbers of

memberships which were 2,662 in January. She also mentioned that Legends Hall is also performing well and is anticipating a busy booking season with over \$200,000 in reservations.

ii. Sales Tax Report

Chief Financial Officer Sharen Jackson presented the Board with the most recent sales tax data. She noted that the fiscal year-to-date sales tax collections for the City are trending favorably and increased roughly 25% above the previous year's sales tax collections for December with \$926,993 in revenue for the corporation. She noted that for the holiday season, which is from October to December, the City was at a 33% increase this fiscal year over the previous year.

b. Economic and development activity report

i. Southlake Landscape Reimbursement Grant Update


Director of Economic Development & Tourism Daniel Cortez provided an update on the landscape reimbursement grant. He noted the City has approved 8 applications and will be requesting that the Mayor extend the deadline to the end of March.

6. Adjourn

Board President Schelling adjourned the meeting at 6:48 p.m.



Martin Schelling, Board President
Community Enhancement and Development Corporation Board



Craig Sturtevant, Board Secretary
Community Enhancement and Development Corporation Board