



**SOUTHLAKE COMMUNITY ENHANCEMENT AND DEVELOPMENT CORPORATION
BOARD MEETING MINUTES: February 26, 2019**

LOCATION: The Marq Southlake
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 Vice-President Brandon Bledsoe, Board Secretary Suzanne Maisto, Tom DeCaro, Bob Mundlin, Craig Sturtevant and Jeff Wang.

COMMUNITY ENHANCEMENT AND DEVELOPMENT CORPORATION BOARD

MEMBERS ABSENT: None

STAFF PRESENT: Assistant City Manager Alison Ortowski, Assistant City Manager Ben Thatcher, Chief Financial Officer & Board Treasurer Sharen Jackson, Director of Community Services Chris Tribble, Director of Public Works Rob Cohen, and Deputy Director of Economic Development Daniel Cortez.

1. Call to order

Board President Martin Schelling called the meeting to order at 6:00 p.m.

2. Consider approving the minutes from the January 22, 2019 Community Enhancement and Development Corporation meeting

A motion was made to approve the minutes from the January 22, 2019 meeting as presented.

Motion: Bledsoe
Second: Wang
Ayes: Bledsoe, DeCaro, Maisto, Mundlin, Schelling, Sturtevant and Wang
Nays: None
Abstain: None
Vote: 7-0
Motion Carried – APPROVED

3. Staff reports:

a. Financial reports

i. The Marq Southlake financial highlights

Chief Financial Officer and Board Treasurer Jackson presented the monthly dashboard status for the Marq and noted the following for the board:

- Overall cost recovery for The Marq is 35.23%, which is below the target of 82% (set for year three)
- Year-to-date revenue is \$227,646
- Year-to-date expenses is \$646,178

ii. Champions Club membership sales report

Chief Financial Officer and Board Treasurer Jackson shared with the board that the City has currently sold 833 memberships to Champions Club, which is 162% of the pre-sale goal and 49% of the year one goal.

iii. Sales tax report

Chief Financial Officer and Board Treasurer Jackson let the board know that she just recently got the sales tax numbers for December and has not had a chance to conduct a thorough review of what caused the dip in revenue. She informed the Board that the Corporation brought in \$608,806 in revenue for the month of December 2018, which is 7.5% below what was budgeted for the same month. The total revenue for the year is over \$1.5m (\$1,512,148).

b. Economic and development activity report

i. 2018 Development Activity Report (written)

This item was provided as a packet item only, for the Board's reference. Deputy Director of Economic Development Daniel Cortez also gave the board an update on the business climate survey. He noted there have been a total of 101 respondents so far. He also shared that when compared to the Citizen Satisfaction Survey that had about a 10% response rate this survey is at about 5%. He indicated there was good representation across various industries through Southlake and that door-to-door visits were being conducted with shopping centers that have most of their interaction with property management companies rather than the City. Daniel indicated there has not been an established closing date for the survey but anticipates that on or around March 19th the survey would close giving the survey approximately 5 to 6 weeks for being live.

c. Construction management report

Director Cohen provided a brief update on the construction status of Champions Club including several recent updated pictures of the building. He informed the board that the project is 93% complete and that substantial completion is targeted for March 2019. He noted that \$29.3 million has been paid to the contractor thus far.

Director Tribble also informed the board that the dedication event for Champions Club will be on Tuesday, March 26th from 6:00pm to 9:00pm. This event will be for the City Council and City Boards to attend with their families. The public grand opening event will be held on Saturday, April 6, 2019, from 9:00am-8:00pm. The public will be invited to tour the facility, learn about memberships, try out the equipment, take a fitness class and enjoy activities planned for the day.

4. ADJOURNMENT

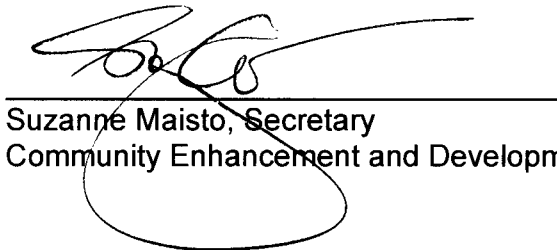
Board President Schelling adjourned the meeting at 6:22 p.m.

5. Tour of The Marq Southlake Champions Club

Following the meeting the board took a tour of the construction progress at the Champions Club.



Martin Schelling, President
Community Enhancement and Development Corporation Board



Suzanne Maisto, Secretary
Community Enhancement and Development Corporation Board