



Committee: Finance and Funding Committee Notes
Meeting Date: April 8, 2009

Location: Dallas City Hall Cafeteria South
1500 Marilla 7ES

City Staff Members

Karl Zavitkovsky	David Foote	Jason Barnes	Angelo Bates
J. Hammond Perot	Brian Enzler	Stephen Lipkin	Graham Green
Daniel Oney	Jim Read	Neil Kirchhofer	Allison Rhodes
Tim Glass	Erin Burrows	Will Walters	
Michael Martinez			
Bernadette Mitchell			

Item 1 Approval of minutes and updates
Minutes were approved.

Reschedule of Financing Toolkit for Housing for future meeting.

Mr. Foote will step down as Chair because of new job that will require travel. Mr. Barnes will take over as Chair for the committee.

Item 2 Highlights of funding and structure by development

Mr. Perot talked about economic development tools. The three main tools mentioned are Abatements, Bond Program and Public Private Partnership.

Mountain Creek was given as an example of how the Bond Program helped the park develop and created infrastructure and improvements. Then a combination of tax incentives and abatements were used to draw businesses to the area.

There were possible roadblock issues that were discussed that could apply to any project. Most projects are competitive on a national level. The example of Boeing not selecting the Dallas area was given. Issues can relate to timing, network, parameter issues and workforce.

Market issues such as population density also play a part in company decision making processes.

The issue of best practices was then discussed and it was recommended to the committee that they look at the possibilities of funding a project. Know that there are limited resources.

The discussion moved to how cities handle credit. Most cities reduce the cost of projects.

Item 3

Jason Barnes/Jim Read (Business relocation and incubation)
Mr. Read presented information on Small Business.
Suggested that the Committee look more at micro financing and creating an innovation fund.

That the idea should be to find companies that fit cities (Tech Companies that are small business)

Closing

The next meeting has been set for May 13, 2009