

CITY OF DALLAS ECONOMIC DEVELOPMENT CORPORATION

YEAR IN REVIEW

► JOHN STEPHEN, BOARD PRESIDENT



STRATEGIES



YEAR 1 ACCOMPLISHMENTS

- ▶ Elected officers
- ▶ Established a regular meeting cadence and held the first board retreat
- ▶ Held board meetings in key locations throughout the community
- ▶ Established processes and procedures for the board and committees
- ▶ Created six committees to manage board tasks
 - ▶ CEO search
 - ▶ Data and projects
 - ▶ Executive
 - ▶ Finance and audit
 - ▶ Governance
 - ▶ Marketing and communications
- ▶ Developed tracking systems for board outreach/engagement and task implementation
- ▶ Obtained required insurance policies
- ▶ Contracted with legal representation
- ▶ Finalized interlocal agreement
- ▶ Created a procurement policy
- ▶ Initiated process to obtain 501c3

YEAR 1 PROGRESS TO DATE

- ▶ Met with local, regional, national, and international organizations to promote the Dallas and the DEDC; continuing to develop and maintain relationships. (*examples below*)
 - ▶ City of Dallas Council Committees
 - ▶ Dallas Assembly
 - ▶ Dallas Friday Group
 - ▶ Dallas Regional Chamber
 - ▶ International Economic Development Council Annual Conference and associated events
 - ▶ Korean-US Chamber event
 - ▶ Pegasus Park
 - ▶ Texas Economic Development Corporation
 - ▶ University of North Texas at Dallas
 - ▶ University of Texas at Dallas
 - ▶ World Affairs Council
- ▶ Met with leadership from high-performing EDOs to glean lessons for the DEDC
 - ▶ Craig Richard, Tampa Bay Economic Development Council
 - ▶ Houston First visit under development
- ▶ Created a PowerPoint deck to represent the DEDC at public engagements
- ▶ Launched a national CEO search
- ▶ Developed a logo and branding materials
- ▶ Began developing data analysis tools and gathering baseline data
 - ▶ GIS mapping
 - ▶ Company relocation overview by industry and geography
- ▶ Initiated a budget process
- ▶ Began drafting the strategy and operations plans

YEAR 2 ANTICIPATED ACTIONS

- ▶ Hire and onboard a CEO
- ▶ Finalize strategy and operations plans
- ▶ Identify a long-term revenue strategy
- ▶ Refine data and analysis tools
- ▶ Create a new committee focused on engagement
- ▶ Develop and launch a marketing and communications strategy
- ▶ Launch an organizational website
- ▶ Prioritize engagement with key stakeholders and organizations at the state and local levels
- ▶ Establish advisory councils focused on business growth citywide, and south Dallas specifically
- ▶ Explore project opportunities and initiatives for the DEDC
- ▶ Identify real estate development opportunities
- ▶ Continue engaging with high-performing EDOs and leaders

ADOPTED LOGO



UPCOMING COUNCIL ACTION

- ▶ May 6 Economic Development Committee and May 22 City Council Meeting
 - ▶ Proposed amendments to the corporation bylaws
 - ▶ Nomination of five board members for terms expiring June 30, 2024

QUESTIONS?