

ECONOMIC DEVELOPMENT ENTITY: ORGANIZATIONAL FORMATION

DALLAS CITY COUNCIL



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AGENDA

- Background
- Entity update
- Task force recommendation



The background is a solid orange color. On the left side, there is a vertical band of a lighter shade of orange. Within this band, there are several overlapping rectangular shapes of varying shades of orange, creating a layered, architectural effect. The word "BACKGROUND" is written in white, bold, uppercase letters across the lower right portion of the image.

BACKGROUND

HOW WE GOT HERE

▸ 2019

- **Economic Development Strategic Plan (EDSP) completed** with stakeholder engagement.
 - Recommendations include Invest Dallas, a new economic development entity to:
 - More aggressively promote the City
 - Generate new investment and jobs in the City, especially in underserved and underdeveloped areas

▸ 2019-2020

- **Stakeholder review of the EDSP** to gather additional input on priorities
 - Creating a new economic development entity was the highest priority item
 - Equity, especially for southern Dallas, was also a theme
- **TIP briefed Council on the new entity** in April

▸ 2021

- TIP is working with city staff and stakeholders to **establish the entity** using 2019-2020 work, best practices, and stakeholder feedback

ECONOMIC DEVELOPMENT ENTITY FUNCTIONS

BUSINESS DEVELOPMENT

- ▶ **Outbound marketing:** earned media, marketing missions, national advertising, trade shows/industry conferences
- ▶ **Inbound marketing:** familiarization tours, networking with real estate brokers and developers
- ▶ **Branding:** strengthens Dallas's brand as one of the world's great economic centers
- ▶ **Business retention & expansion:** business visitations, networking, and events

PUBLIC DEVELOPER

- ▶ **Public development:** serve as a public developer of City-owned properties and conduct land acquisition to advance real estate projects that the City could not do on its own, especially in strategic areas
- ▶ **Existing asset support:** to support major development projects (e.g., Kay Bailey Hutchison Convention Center, the Streetcar project, and Hensley Field)
- ▶ **Transaction Support:** perform real estate transactions (lease, sale, purchase)
- ▶ **Lease administration:** manage properties on behalf of the City

The background is a solid orange color. On the left side, there are two overlapping circles of different shades of orange. A large, stylized number '2' is also visible on the left, partially overlapping the circles. The text 'ENTITY UPDATE' is written in a bold, white, sans-serif font, positioned in the lower right quadrant of the image.

ENTITY UPDATE

SUMMARY OF PREVIOUS TASK FORCE DISCUSSION OUTCOMES

Decentralized nominations: City Manager-led

- ▶ Board members fill skill-based roles
- ▶ City Manager nominates initial slate of board members for Council approval
- ▶ Board members suggest a slate for City Manager review, and City Manager nominates a candidate from that slate for City Council approval

Decentralized nominations: City Departments, Key Stakeholder-led

- ▶ Board members represent organizations or sectors
- ▶ City departments and other organizations nominate board members who are approved by the City Manager

Centralized nominations: Council-led

- ▶ Board members are allocated by council district
- ▶ Individual Council members nominate board members, which are approved by City Council

SUMMARY OF PREVIOUS TASK FORCE DISCUSSION OUTCOMES

INITIALLY PROPOSED STRUCTURE

- ▶ **Nomination:** City-Manager led
- ▶ **Term**
 - ▶ 3-year term, unlimited renewals
 - ▶ Board officers (President, Vice President, Treasurer, Secretary) elected every year
- ▶ **Number of board members:** 15
- ▶ **Limitations:**
 - ▶ Annual report to council
 - ▶ Subject to city audits
 - ▶ Meetings must comply with Texas Open Meetings and Public Information Act

DESIRED EXPERTISE

- ▶ Affordable housing
- ▶ Arts and culture
- ▶ City / community planning
- ▶ Design
- ▶ Diversity, equity, and inclusion
- ▶ Economic development
- ▶ Education
- ▶ Ethnic and minority chambers of commerce
- ▶ Finance or accounting
- ▶ Fundraising
- ▶ Healthcare
- ▶ Historic preservation
- ▶ Infrastructure
- ▶ Innovation
- ▶ Marketing or branding
- ▶ Real estate development or construction
- ▶ Sustainable development
- ▶ Target industries (as established by OED)
- ▶ Transportation
- ▶ Workforce/talent development



TASK FORCE RECOMMENDATION

BOARD OF DIRECTORS: CALL FOR NOMINEES

PROPOSED PROCESS

PROCESS

- ▶ Nomination via online form with multi-language accessibility
- ▶ Materials
 - ▶ Graphics for web, social media
 - ▶ Text for email distribution
- ▶ Applications open for approximately 1 month

OUTREACH

- ▶ Memo to City Council
- ▶ Task force email, request to forward to networks
- ▶ Office of Economic Development website and social media
- ▶ City department outreach lists

BOARD OF DIRECTORS: NOMINATION COMMITTEE

PROPOSED PROCESS

INITIAL

- ▶ Nominees are received from the public
- ▶ Nomination committee composition
 - ▶ 5 members
 - ▶ Mayor
 - ▶ City Manager
 - ▶ Chair, Economic Development Committee
 - ▶ Two positions nominated by the Task Force
- ▶ Nominating committee will submit slate to Dallas City Council for approval

POST-ESTABLISHED BOARD

- ▶ Nominees are received from the board of directors
- ▶ Nomination committee composition
 - ▶ 5 members
 - ▶ Mayor
 - ▶ City Manager
 - ▶ Chair, Economic Development Committee
 - ▶ Two positions nominated by the EDC board
- ▶ Nominating committee will submit slate to Dallas City Council for approval

BOARD OF DIRECTORS: EVALUATING NOMINEES

PROPOSED PROCESS

APPLICATION REVIEW

- ▶ Initial quality control and data analysis by TIP
 - ▶ Demographic, geographic analysis
 - ▶ Consolidate candidate profiles
- ▶ Review data analysis and submissions with the *initial* nomination committee:
 - ▶ Mayor
 - ▶ City Manager
 - ▶ Economic Development Committee Chair
 - ▶ Two members nominated by Task Force

SELECTION

- ▶ Nomination committee selects a slate of candidates
- ▶ TIP to contact potential nominees and confirm participation
- ▶ Nomination committee presents slate to Dallas City Council for approval

BYLAW REVISIONS

INCLUDE NOMINATION COMMITTEES

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- ▶ Nomination committee composition
 - ▶ Mayor
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POST-ESTABLISHED BOARD

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BYLAW REVISIONS

REMOVAL FROM BOARD

INITIAL

- ▶ Removed with or without cause by a City of Dallas Council vote
- ▶ Removed with cause by a $\frac{3}{4}$ vote of the Board of Directors

REVISED

- ▶ Removed with cause by a $\frac{3}{4}$ vote of the City of Dallas Council
- ▶ Removed with cause by a $\frac{3}{4}$ vote of the Board of Directors

THANK YOU



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