



Legislation Details (With Text)

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Title: Authorize amendments to the City of Dallas Economic Development Corporation (EDC) Bylaws as recommended by the EDC Board of Directors - Financing: No cost consideration to the City

Sponsors:

Indexes: 300

Code sections:

Attachments: 1. Resolution, 2. Exhibit A

Date	Ver.	Action By	Action	Result
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STRATEGIC PRIORITY: Economic Development

AGENDA DATE: June 26, 2024

COUNCIL DISTRICT(S): N/A

DEPARTMENT: Office of Economic Development

EXECUTIVE: Robin Bentley

SUBJECT

Authorize amendments to the City of Dallas Economic Development Corporation (EDC) Bylaws as recommended by the EDC Board of Directors - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2022, by Resolution No. 22-0168, the City Council established the EDC and approved the EDC’s Bylaws. On April 4, 2024, the EDC Board of Directors approved proposed amendments to the Bylaws and is now forwarding the proposed amendments to the City Council for approval. Under Article 8.05 of the Bylaws, amendment or restatement of the EDC Bylaws is an action that must be pre-approved by the City Council resolution before the EDC Board may do so. Accordingly, as requested by the EDC Board of Directors, staff recommends the City Council authorization of the proposed amendments to the EDC’s Bylaws. The proposed amendments have been reviewed and approved by legal counsel for the EDC and reviewed and approved as to form by the City Attorney’s Office. The revised Bylaws, which incorporate the proposed amendments, are attached hereto as **Exhibit A**. A summary of the proposed amendments is below:

1. All references to “President” have been replaced with “Chair.”

2. The EDC Board of Directors has delegated its authority to the Chief Executive Officer of the EDC to handle staffing, including payroll and supervision of employees, and other day-to-day business matters of the EDC.
3. The EDC Board of Directors has delegated its authority to the Chief Executive Officer of the EDC to sign checks; however, the EDC Board of Directors may specify a threshold amount that requires additional officer signatures.
4. Additional minor technical changes made by EDC legal counsel and the City Attorney's Office (include spelling out of a name in lieu of abbreviation and renumbering of a section).

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On January 12, 2022, the City Council established the EDC and approved the EDC's Bylaws by Resolution No. 22-0168.

[The Economic Development Committee was briefed by memorandum regarding this matter on June 3, 2024. <https://cityofdallas.legistar.com/gateway.aspx?M=F&ID=89f9784f-fa33-4140-90e1-46db0895a66b.pdf>](https://cityofdallas.legistar.com/gateway.aspx?M=F&ID=89f9784f-fa33-4140-90e1-46db0895a66b.pdf)

FISCAL INFORMATION

No cost consideration to the City.