
AGENDA REPORT

Meeting Date: March 20, 2024

Item Number: 4

Prepared By: Jason Greiner

Subject

Consider and act upon issues surrounding the 2023 WEDC Annual Report.

Recommendation

Staff recommends that the WEDC Board of Directors approve the 2023 WEDC Annual Report and present the same to the Wylie City Council for their review.

Discussion

As per the WEDC Bylaws, the WEDC must present an annual report to the Wylie City Council no later than April 1st of each year. The report must include but is not limited to, a review of all expenditures made by the Board, a review of accomplishments, and a review of other than direct economic development.

WEDC Staff will lead the discussion and make any necessary amendments to ensure that the report is presented to the Wylie City Council on March 26, 2024.

4. Wylie Economic Development Corporation shall make reports to the City Council of the City of Wylie. The Wylie Economic Development Corporation shall discharge this requirement by reporting to the City Council in the following manner:
 - a. Wylie Economic Development Corporation shall make a detailed report to the City Council once each year. Such report shall include, but not be limited to, the following:
 - i. A review of all expenditures made by the Board in connection with their activities involving direct economic development as defined in this article, together with a report of all other expenditures made by the Board.
 - ii. A review of the accomplishments of the Board in the area of direct economic development.
 - iii. The policies and strategy followed by the Board in relation to direct economic development together with any proposed changes in such activities.
 - iv. A review of the activities of the Board in areas of endeavor other than direct economic development together with any proposed changes in such activities.
 - v. The annual required report shall be made to the City Council no later than April 1 of each year.
 - vi. The annual report shall be considered by the City Council for its review and acceptance.