



Minutes

City of Dallas

Downtown Development Authority

Regular Schedule Meeting February 4th, 2025 4pm
City Hall Council Chambers

Attending: Sammy Callahan, James Kelly, Susan Haynes, Garland Self, Mike Cason

Absent: Lexi Stephan, Jolee Kitchen

Staff: Amber Whisner, Darrin Keaton, Brandon Rakestraw, Kendall Smith

Visitors: Tom Owens- Raymond James

CALL TO ORDER

Meeting was called to order at 4:01pm

APPROVAL OF MINUTES

Motion was made by Susan Haynes to approve meeting minutes from 1/7/2025 subject to an error with print be changed, a second from Garland Self, none opposed. 1/7/2025 Meeting minutes approved with changes.

Executive Session

Motion was made to adjourn to executive session to discuss real estate at 4:03pm by Sammy Callahan, a second was given by Mike Cason, all in favor.

Executive session closed at 4:18pm with a motion from Mike Cason, and a 2nd from Garland Self, all in favor.

Regular meeting was reopened at 4:18. No action made in executive session.

OLD BUSINESS

None

NEW BUSINESS

Darrin Keaton gave an update on the Series 2025 Bond. City of Dallas approved to enter into an IGA with DDA at the 02/03/2025 Council meeting. Tom Owens was present and discussed the purpose of the bond, what it will be used for. Bond amount is \$5,595,000 with a 6.1% interest rate at a 20 year term. Lender is United Bankshares. Bond is scheduled

for close and transfer on March 12th, 2025. Tax Allocation will fund the Bond back but the city can pledge up to 3 mil for bond payment purposes should that need arise.

Motion by Garland Self was made to approve the 2025 Series Bond Resolution, Sammy Callahan 2nd, none opposed.

Motion was made by Susan Haynes to enter into an IGA with the City of Dallas in reference to the Downtown Development Bond Series, 2025. Garland Self 2nd, none opposed.

Discussion was made in regards to the need of the Main Street Advisory board splitting back off from DDA as the Main Street Manager, Shannon Gordon has expressed the need for additional help with the promotion of downtown, events, and tourism related information.

Motion was made by Garland Self in regards to the Main Street Advisory Board being re-implemented as a stand-alone board instead of a part of DDA. Susan Haynes 2nd, none opposed.

Discussion was made in regards to financials. Amber Whisner requested 2 check payments. Courthouse tool rental in regards to a lift rental for 493 S. Main Street and a request for a transfer for \$600.00 from the DDA Operating Fund to Downtown Dollars to help offset service fees and promotional giveaways.

ADDITIONAL COMMENTS:

NEXT MEETING:

Next meeting 3/4/2025 4pm. City Council Chambers

ADJOURNMENT:

Meeting was adjourned at 4:46pm

Motion made by Sammy Callahan; 2nd by Garland Self. None opposed.

Signature

Date