

## **THE BACKGROUND**

The South Dallas Fair Park Opportunity Fund was established to promote economic development, stimulate business and commercial activity, and support human development initiatives in the South Dallas Fair Park area (75210, 75215, 75217, 75223, 75226).

## **THE PURPOSE**

The establishment of the South Dallas Fair Park Opportunity Fund (SDFPOF) Advisory Board was put in place for oversight and recommendation to City staff managing the program. This incentive funding provides grants and loans to eligible for-profit and non-profit businesses located or relocating to the South Dallas Fair Park area.

## **ROLE OF THE SOUTH DALLAS FAIR PARK OPPORTUNITY FUND BOARD (SDFPOF)**

The Board shall review funding incentive recommendations provided by staff.

The Board shall approve or deny funding incentive recommendations to move forward for approval by Council Committee and 15-member City Council.

The Board shall adhere to City of Dallas procurement requirements during the active RFP solicitations and negotiations.

The Board shall follow Public Open Meeting requirements when conducting meetings.

The Board shall establish a schedule for monthly meetings and adhere to the guidelines set forth by the Boards and Commissions Office for meeting requirements.

The Board shall provide support with outreach to the South Dallas Fair Park community to encourage participation in the City's programs.

The Board shall follow the guidelines of the City for any Open Records Requests.

The Board can only vote on agenda items if there is a quorum present (video display or in-person).

The Board members are appointed by each Council member. The Board member is responsible for providing updates directly to the Council member.

The Board will be responsible for providing an annual report of activities to be submitted to Boards and Commissions and Councilmembers.

The Board shall review recommendations submitted by staff for revisions to the Program Statement, application criteria for Human Development grants, and recruitment plan, prior to submission to Council for approval.