Discover Denton Transition

Discover Denton

Kristi Franz – Executive Director

Significant Progress Since Last Update

➢ City Council Approved Denton Destination Management & Marketing Organization Bylaws

➢ Denton DMMO Certificate of Formation Filed with the State of Texas

➢ Denton DMMO Employer Identification Number (EIN) Issued by the Internal Revenue Service

Staff Working to Create Master Agreement

City Staff is Drafting Master Agreement To Include the Following:

- Asset Transfer Agreement
    - Equipment
    - Files
    - Records

- Development Services Center Short-Term Lease

- Visitors Center Lease Assignment

Needed from Community Partnership Committee

Hotel Occupancy Tax Fund Transfer

- Denton DMMO Submitted Application to Transfer HOT Funds Previously Awarded to Discover Denton

- Denton DMMO Qualifies as a Non-Profit Organization

- City of Denton will License the Name 'Discover Denton' and all Intellectual Property Created During CVB's Time Under the City

Financial Picture

CVB/Discover Denton Administration	
HOT Funds Awarded Budget FY 2025-26	$1,964,250
Expenses Year-To-Date	($672,606)
Encumbrances	($15,821)
Total	**$1,275,823**

As of 3/9/2026

Action Requested from Community Partnership Committee

RECOMMENDATION TO CITY COUNCIL
REASSIGNING THE REMAINING HOT FUNDS
TO THE DENTON DMMO

Next Steps in Transition Process

- Present Master Agreement Ordinance to City Council Through and Individual Consideration Item at April Council Meeting
  - Asset Transfer Agreement (equipment, files, records)
  - Hotel Occupancy Tax (HOT) Agreement
  - Intellectual Property (IP) License
  - Development Services Center (DSC) Lease
  - Visitor Center Lease Assignment
- Denton DMMO Board Will Review and Approve All Agreements Provided in Form by City Council
- Master Agreement In Effect and Transfer Processes Begin
- Transition of Staff and Operations from City of Denton to Denton DMMO
  - Terminate City Employment and Begin Employment Under Denton DMMO
- Post-Transition Implementation
  - Fully Independent and Operational DMMO

Questions?

Thank You For Your Time and Consideration