

MINUTES OF THE
CITY OF PRINCETON
4A PRINCETON ECONOMIC DEVELOPMENT CORPORATION
MEETING OF JULY 10, 2008

The 4A Princeton Economic Development Corporation met in a joint meeting with 4B Community Development Corporation session in the Council Chamber at City Hall, 306 Main Street, on Thursday, July 10, 2008 at 7:00 PM.

The following Board Members were present: Vice-President Arthur Rhodes, Member/Councilmember Richard Wheeler, Member Chuck Campbell, and Member Tina Burnside. The following Staff Members were present: Economic Development Coordinator Cathy Dunkel and Lee Lawrence, City Administrator. The following Board Member was absent: Member Leland Caldwell and Member Doris Goulet.

Vice-President **Rhodes** presided and called the meeting to order at **7:14 p.m.**

Vice-President **Rhodes** called roll and certified a **quorum was present.**

4B Mayor ProTempore **Combest** led the corporation members in an **Invocation.**

Vice-President **Rhodes** led the corporation members in the **Pledge of Allegiance.**

Vice-President **Rhodes** then announced **Citizen Appearance**, to which no one came forward.

Vice-President **Rhodes** then announced the first item under the Regular Agenda: **(1)** "Discussion, possible action and presentation by Steve Perry from Texas Municipal Finance Group regarding incentive programs for the City of Princeton. Mr. Perry spoke on Tax Abatement, 380 Agreement, TIF and other incentives program. **No Action Taken.**

Vice-President **Rhodes** then announced the second item under the Regular Agenda: **(2)** "Discussion regarding the 4A PEDC budget for the month of May 2008."

No Action Required.

Vice-President **Rhodes** then announced the third item under the Regular Agenda: **(3)** "Discussion and possible action regarding about the "Vision" for the City of Princeton." Councilmember **Wheeler made a motion to table this item for next month meeting.** Member **Burnside seconded the motion.** The motion carried **unanimously.**

Vice-President **Rhodes** then announced the "Report or/and Updates." **1. Lee Lawrence** - City Administrator: Sales Tax Revenue **2. Cathy Dunkel** – Coordinator: Report from Kathy Morris about Jack in the Box; AutoZone; Villa Asuncion; Clocktower Plaza > Report from Chief Barnett/Code Compliance – email the report to the directors

Vice-President **Rhodes** then announced the "Report Agenda."

1. President – Absent
2. Board Member –
3. Planning & Zoning – Member Doris Goulet
 - Absent
4. Princeton ISD – Member Chuck Campbell
 - Extended the Ag Barn

Vice-President **Rhodes** then announced the "Agenda Items and/or Request for the Board." **1. Sam Satterwhite** from Wylie EDC

Councilmember **Wheeler** made a motion to adjourn. Member **Burnside seconded the motion.** The motion carried **unanimously.**

The meeting adjourned at **9:38 p.m.**