



**MINUTES OF THE CITY OF PRINCETON  
ECONOMIC DEVELOPMENT CORPORATION  
SPECIAL MEETING OF FEBRUARY 13, 2014**

The Princeton Economic Development Corporation met in special session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, February 3, 2014, at 6:30pm.

The following Board Directors were present: President Leland Caldwell, Vice-President Rick Wheeler, Directors Jim Staley, Jimmie Galyean, Donald Moncier and Carlos Cuellar. Leland, Director Catherine Akkerman was absent. The following Staff was present: City Manager Derek Borg and Planning Technician Kathy Morris.

(The Princeton Community Development Corporation met at the same time)

EDC President **Caldwell presided** and **called the meeting to order at 6:37pm.**

EDC President **Caldwell called roll and certified a quorum was present.**

CDC Director/Councilmember **Deffibaugh** led the EDC, CDC and Staff in the Invocation

CDC Director **Sheehan** led the ED, CDC and Staff in the Pledge of Allegiance.

EDC President **Caldwell** announced the agenda item **Citizens Appearance:** There was no one in attendance.

EDC President **Caldwell** announced the agenda item **CONSENT AGENDA:** Consent Agenda: All consent agenda items listed are considered to be routine by the Economic Development Corporation and will be enacted by one motion. There will be no separate discussion of these items unless a Director so request, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda.

1. Discussion and possible approval of the Princeton Economic Development Corporation Special Meeting Minutes of December 12, 2013 and January 23, 2014.

EDC Vice-President **Wheeler made a motion to approve** the Princeton Economic Development Corporation Special Meeting **Minutes of December 12, 2013. Director Staley seconded the motion. The motion carried unanimously. 5-0**

EDC Vice-President **Wheeler made a motion to approve** the Princeton Economic Development Corporation Special Meeting **Minutes of January 23, 2014. Director Galyean seconded the motion. The motion carried unanimously. 5-0**

EDC President **Caldwell** announced the Regular Agenda **Item #1**: "Discussion and election of officers ---President and Vice-President." Director **Staley** made a motion to have the officers remain as they have been; Leland Caldwell as President and Rick **Wheeler** as **Vice-President of the Economic Development Corporation**. Director **Galyean** seconded the motion. The motion carried unanimously. 5-0

EDC President **Caldwell** announced the Regular Agenda **Item #2**: "Update, discussion and possible action of the landscaping, Hardscape Walls and the Art Theme Contest with the Princeton High School for the Hardscape Walls." This item was "**Tabled**" until the landscaping plans are presented for the Hardscape Walls at 2<sup>nd</sup> St. and Hwy 380 and 4<sup>th</sup> St. and Hwy 380.

City Manager **Borg** requested that remaining items be taken out of order so that the guests can present their materials and discussions can take place prior to conducting any further business.

EDC President **Caldwell** announced the Regular Agenda **Item #8**: "Update, discussion and possible action regarding Tongrun Corporation's potential for locating a facility to the EDC's Industrial Park property." **Star Brock**, Tongrun International, presented the present and future of the company. Freeport Tax status, as well as, ISD and City tax consideration is critical to the location they decide on for their United States Headquarters. They desire to locate machining capabilities into the Aero LAMH facility.

EDC President **Caldwell** announced the Regular Agenda **Item #11** to be opened during **Item #8**: "Discussion and possible action to consider the option of Freeport Exemption Status for economic development incentive in the City of Princeton." **Vice-President Wheeler** made a motion to direct staff to proceed with the actions related to the City obtaining Freeport Tax status and discussing with the Princeton ISD to obtain the status also. Director **Galyean** seconded the motion. The motion carried unanimously. 5-0

EDC President **Caldwell** announced the Regular Agenda **Item #3**: "Discussion of Ordinance No. 2014-01-13-01 Relative to the Policies and Rules of all Boards and Commissions." City Manager **Borg** reviewed the Ordinance.

EDC President **Caldwell** announced the Regular Agenda **Item #4**: "Discussion of Ordinance No. 2014-01-27-03 Establishing a Dress Code and Rules of Decorum for Attendees at City Hall and Council Meetings." City Manager **Borg** explained the intent of the ordinance.

EDC President **Caldwell** announced the Regular Agenda **Item #5**: "Discussion and appointment regarding a representative from the Corporation to present an update to City Council on a quarterly basis." Director **Galyean** made a motion to have **Vice-President Wheeler** represent the EDC to the City Council with updates on a quarterly basis. Director **Staley** seconded the motion. The motion carried unanimously. 5-0

EDC President **Caldwell** announced the Regular Agenda **Item #6**: "Discussion of the ByLaws as they relate to the term limits. (City Council)." **Vice-President Wheeler made a motion to approve limiting the CDC Directors term limits to "A Director shall not serve more than three (3) consecutive terms" and including this statement in the EDC ByLaws Article II Section 1(d).** Director Galyean seconded the motion. The motion carried unanimously. 5-0

EDC President **Caldwell** announced the Regular Agenda **Item #7**: "Update, discussion and possible action regarding the performance agreement with Aero LAHM, LLC." **Staff was given direction from the EDC Directors to proceed with development of the Performance agreement with Aero LAHM, LLC.**

EDC President **Caldwell** announced the Regular Agenda **Item #9**: "Update and discussion regarding the updated Collin County mobility plan as it relates to the EDC's Industrial Park property." **City Manager Borg will be presenting the Princeton mobility needs at the Collin County Mobility Plan Community Meeting on Feb. 18, 2014. (An EDC Agenda will be posted for a possible quorum to be present at this meeting)**

EDC President **Caldwell** announced the Regular Agenda **Item #10**: "Discussion and possible action to consider hiring a consultant and appointing a committee to assist in the development of the EDC property." **Director Galyean made a motion to hire an experienced consultant and appoint a committee consisting of a representative from Aero Lamh LLC, Tongrun International, Princeton ISD, Consultant, EDC (Jimmie Galyean), City Engineer and City Legal to assist in the development of the EDC property. Vice-President Wheeler seconded the motion. The motion carried unanimously. 5-0**

EDC President **Caldwell** announced the Regular Agenda **Item #12**: "Receive a report, hold a discussion and take possible action regarding the following items:

- a. Financial Report- **no report submitted**
- b. Current sales tax revenue-**no results since last meeting**
- c. Next Meeting: **March 27, 2014** — a Special Meeting will be called for March 6 should the need arise

EDC President **Caldwell** announced the Regular Agenda **Item #13**: "Manager's Report:

- a. Update on current street repair projects
- b. Update on the realignment of FM75 through downtown area (Main Street)

City Manager **Borg updated Directors on status.**

EDC President **Caldwell** announced the Regular Agenda **Item #**: "Consider a request for items to be placed on a future agenda and NOT for discussion of these requests at this time."

- a. Lighting for downtown area including parks
- b. Realignment of FM 75 through downtown area (Main Street)

- c. Revitalize downtown area – overlay project
- d. Discussion of placement of train car
- e. Aero Lamh LLC
- f. Tongun International
- g. Freeport Tax Status
- h. ByLaws Attendance Requirements

EDC President **Caldwell** announced Regular Agenda **Item #15**: “Travel to aero Lamh LLC 10850 CR 442, Princeton, TX, for a tour of the facilities.” **The determination was made that a quorum of EDC Directors would not be present for the tour, therefore, the meeting proceeded to adjourn.**

EDC President **Caldwell** announced the Regular Agenda Item **#16**: “Adjournment” Director **Galyean** made the motion to **Adjourn the meeting**. Director **Staley** seconded the motion. The motion carried **5-0** The meeting was adjourned at **8:56pm**.

These minutes are approved on 27 day of March, 2014.

  
Leland Caldwell, President

  
Derek Borg, City Manager