



**NOTICE OF BOARD OF DIRECTORS
REGULAR MEETING
PRINCETON ECONOMIC DEVELOPMENT CORPORATION**

**AGENDA
March 27, 2014**

The Princeton Economic Development Corporation for the City of Princeton will meet in a Special Session on **Thursday, March 27, 2014 at 6:30 p.m.** at its regular meeting place, the City Council Chamber in City Hall located 123 West Princeton Drive in Princeton, Texas.

Leland Caldwell
Place 3 Director
President

Rick Wheeler
Place 1 Director
Vice-President

Catherine Akkerman
Place 5 Director

Jimmy Galyean
Place 2 Director

Donald Moncier
Place 4 Director

Carlos Cuellar
Place 6 Director - Planning & Zoning

Jim Staley
Place 7 Director - Princeton ISD

CALL TO ORDER (PLEASE TURN OFF ALL CELL PHONES)

COMMISSIONERS ROLL CALL AND OPEN MEETINGS TRAINING

Present
Leland Caldwell _____
Rick Wheeler _____
Donald Moncier _____
Jimmy Galyean _____

Present
Catherine Akkerman _____
Carlos Cuellar _____
Jim Staley _____

INVOCATION

PLEDGE OF ALLEGIANCE

CITIZENS APPEARANCE

Citizens are allowed 3 minutes to speak. The Economic Development Corporation is unable to respond to or discuss any issues that are brought up during this section Citizen's inquiry or to recite existing policy in response to the inquiry.

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 February 13, 2014.
2. Possible approval of an amendment to the 2013-2014 EDC Budget in the amount of \$725.00 for line item 07-500-00-8000. This amendment is in accordance to the EDC Directors decision to purchase and install "P"s and stars on the Hardscape Walls.

REGULAR AGENDA

1. Presentation, discussion and possible action of the Bi-Annual Report from the Princeton Chamber of Commerce.
2. Presentation, discussion and possible action of a proposal from Ron Thomas, International Capital, to assist with the planning and development including guidelines, standards and strategies within the planning area of the Princeton Industrial Park.
3. Update, discussion and possible action regarding the Performance Agreement with Aero LAMH, LLC.
4. Update, discussion and possible action regarding Tongren Corporation's potential for locating a facility to the EDC's Industrial Park property.
5. Update, discussion and possible action of the landscaping, Hardscape Walls and the Art Theme Contest with the Princeton High School for the Hardscape Walls.
6. Receive a report, hold a discussion and take possible action regarding the following items:
 - a. Financial Report
 - b. Current sales tax revenue
 - c. Next Meeting: April 17, 2014 joint meeting with CDC
Regular Meeting April 24, 2014
6. Manager's Report:
 - a. Briefing on joint EDC/CDC meeting of April 17, 2014
7. Consider a request for items to be placed on a future agenda and NOT for discussion of these requests at this time.
8. Adjournment

The Corporation reserves the right to retire into executive session concerning any of the items listed on this agenda, whenever it is considered necessary and legally justified under the Open Meeting Act.

CERTIFICATE

I hereby certify the above Notice of Meeting was posted at the Princeton City Hall

March 21, 2014 at 10:00 AM



Kathy Morris, EDC Coordinator

Statement for ADA Compliance

The City of Princeton acknowledges its responsibility to comply with Americans with Disabilities Act of 1990. Thus, in order to assist individuals with disabilities who require special services (i.e., sign interpretation services, alternative audio/visual devices, and amanuenses) for participation in or access to the City of Princeton sponsored public programs, services and/or meeting, the City requests that individuals make requests for these services forty-eight (48) hours ahead of the scheduled program, service and/or meeting. To make arrangements, contact Lesia Thornhill, City Secretary or other designated official at 972-736-2416.



**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 2nd St. and Hwy 380 and 4th 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 ____ day of _____, 2014.

Leland Caldwell, President

Derek Borg, City Manager

ECONOMIC DEVELOPMENT TYPE A CORP. DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	BUDGET BALANCE
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07-500-00-8000 SERVICES - CONTRACT FABHAR IN# 3235	1,500.00	- 725.00	235.44 960.44	1,264.56 539.56
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10 -COMMUNITY DEVELOPMENT TYPE B CORP. DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	BUDGET BALANCE
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10-500-00-8000 CONTRACT SERVICES FABHAR IN# 3235	1,500.00	- 725.00	235.45 960.45	1,264.55 539.55
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I HAVE CODED INVOICE #3235 TO CONTRACT SERVICES IF THE EDC & CDC DECIDE THEY NEED TO INCREASE THIS LINE ITEM THEY WILL NEED TO MAKE MOTION TO AMEND THE CURRENT BUDGET CONTRACT SERVICES TO INCREASE BY AMOUNT DECIDED.



524 E. Hazlewood
Princeton, Texas 75407

Invoice

Date	Invoice #
2/20/2014	3235

Bill To
Princeton City of

Ship To

P O Number	Terms	Ship	Via	Due Date	Project
City of Princeton		2/20/2014		2/20/2014	
Quantity	Item Code	Description	Price Each	Amount	
4	Miscellaneous	24" Steel Lettering Installed - Letter P	250 00	1,000 00	
4	Miscellaneous	24" Steel Texas Star Installed	150 00	600 00	
1	Discount	Discount for Time Frame of Install	-150 00	-150 00	
Thank You for Your Business!!				Total	\$1,450 00
Fabhar Corporation 214 802 9400				Sales Tax (0.0%)	\$0 00
				Balance Due	\$1,450 00

PARK PLACE TREES

Nursery * Landscape design & Installation * Hardscapes

4211 Charles Rd. Carrollton, Texas 75010

Phone: 972-306-9986

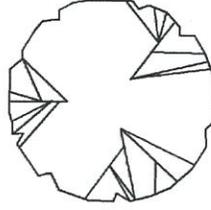
CUSTOMER INFORMATION

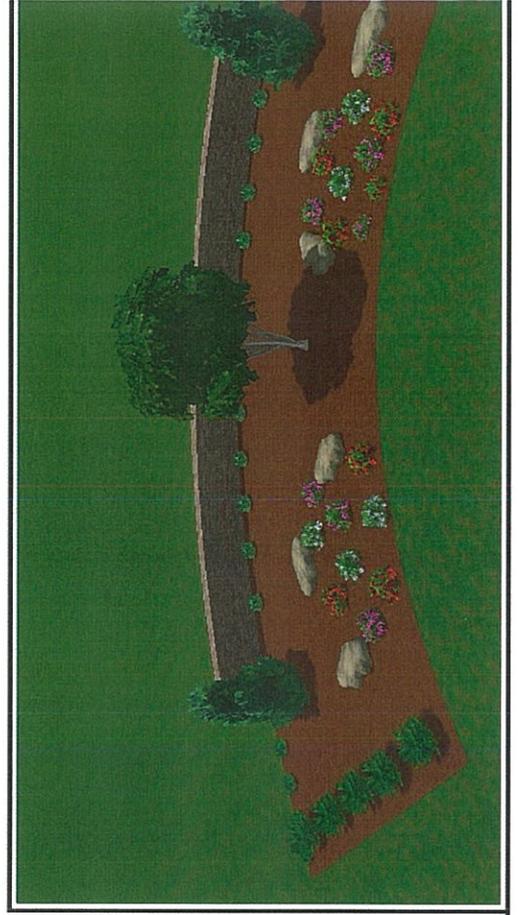
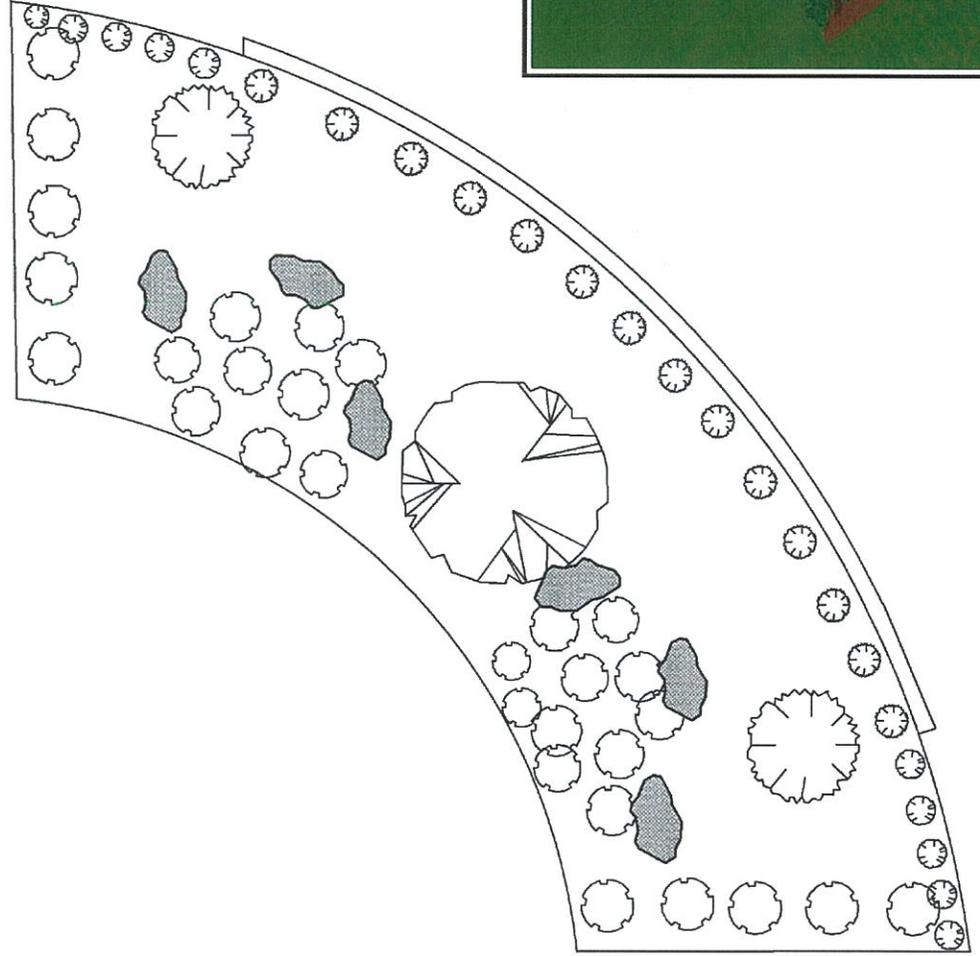
NAME: City of Princeton

ADDRESS:

CITY:

Lot# _____ BLK# _____ ZIP: _____

-  Burr Oak
-  Nellie R Stevens Holly
-  Red Yucca
-  Dwarf Mexican Petunia
-  Dwarf Indian Hawthorn
-  Giant Lirope



FY 2014 - EDC		FY 2013 - EDC		FY 2012 - EDC		FY 2011 - EDC		FY 2010 - EDC		FY 2009 - EDC		FY 2008 - EDC		FY 2007 - EDC	
SALES TAX REVENUE		SALES TAX REVENUE		SALES TAX REVENUE		SALES TAX REVENUE		SALES TAX REVENUE		SALES TAX REVENUE		SALES TAX REVENUE		SALES TAX REVENUE	
October	\$ 21,659.52	October	\$ 18,313.32	October	\$ 18,303.19	October	14,575.10	October	14,728.44	October	9,678.85	October	13,890.81	October	13,368.81
November	\$ 24,402.43	November	\$ 20,623.07	November	\$ 22,542.61	November	18,175.71	November	15,278.83	November	20,671.40	November	17,524.22	November	14,796.43
December	\$ 21,591.76	December	\$ 18,159.39	December	\$ 14,873.00	December	13,253.79	December	12,644.75	December	13,808.33	December	14,910.29	December	12,611.13
January	\$ 18,897.95	January	\$ 18,553.00	January	\$ 17,249.65	January	13,659.32	January	12,555.30	January	13,734.94	January	14,078.19	January	13,251.31
February	\$ 25,111.66	February	\$ 21,012.40	February	\$ 18,834.73	February	16,978.92	February	16,496.51	February	17,498.68	February	16,484.94	February	13,696.94
March	\$ 20,508.53	March	\$ 18,447.20	March	\$ 15,482.26	March	12,616.44	March	13,181.74	March	12,590.96	March	14,487.77	March	13,732.39
April		April	\$ 19,187.01	April	\$ 17,045.27	April	13,456.94	April	13,590.13	April	10,699.91	April	14,231.11	April	14,381.61
May		May	\$ 23,436.42	May	\$ 21,335.42	May	20,589.55	May	18,808.02	May	16,306.92	May	14,675.19	May	16,848.96
June		June	\$ 20,102.67	June	\$ 18,175.84	June	13,874.83	June	17,171.42	June	13,197.09	June	14,815.27	June	13,985.19
July		July	\$ 19,875.47	July	\$ 20,868.76	July	13,355.61	July	13,560.94	July	11,152.64	July	13,156.07	July	14,597.35
August		August	\$ 23,663.95	August	\$ 20,910.17	August	18,365.90	August	18,595.81	August	20,003.60	August	16,967.64	August	13,783.07
September		September	\$ 22,485.32	September	\$ 20,275.21	September	16,857.11	September	14,797.96	September	12,792.48	September	21,530.65	September	15,246.60
TOTALS	\$ 132,171.87	TOTALS	\$ 243,859.22	TOTALS	\$ 225,896.36	TOTALS	185,759.22	TOTALS	181,409.85	TOTALS	172,135.80	TOTALS	186,752.15	TOTALS	170,299.79