



**MINUTES OF THE CITY OF PRINCETON  
ECONOMIC DEVELOPMENT CORPORATION  
REGULAR MEETING OF JUNE 26, 2014**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, June 26, 2014, at 6:30pm.

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

EDC President **Caldwell** presided and **called the meeting to order at 6:30pm.**

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

EDC Director **Galyean** the EDC and Staff in the Invocation

EDC Vice-President Wheeler led the EDC and Staff in the Pledge of Allegiance.

EDC President **Caldwell** announced the agenda item **Citizens Appearance:**  
No one spoke

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 May 1, 2014.
2. Approval to amend the EDC 2013-2014 Budget and add a project line item for Professional Services in the amount not to exceed \$48,000.00 for W.L. "Dub" Douphrate of Douphrate and Associates, Inc. as the engineer for the development of Tasks 1 and 2 of the 108 acre Princeton Industrial Park.

**Vice-President Wheeler made a motion to approve both items on the Consent Agenda. Directors Staley and Galyean seconded the motion. The motion carried unanimously. 6-0**

EDC President **Caldwell** announced the Regular Agenda **Item #1**: "Update, discussion and possible action from the Committee (W. L. "Dub" Douphrate, Ron Thomas, Jimmie Galyean and Derek Borg) regarding the Princeton Industrial Park project."

**UPDATE GIVEN. NO ACTION TAKEN.**

**Item #2 opened at the same time as Item #1**

EDC President **Caldwell** announced the Regular Agenda **Item #2**: "Update, discussion and possible action regarding the Performance Agreement with Aero LAMH, LLC."

**UPDATE GIVEN. NO ACTION TAKEN.**

**Item #4b opened at the same time as Items #2 and #2**

EDC President **Caldwell** announced the Regular Agenda **Item #4b**: "Receive a report, hold a discussion and take possible action regarding the following item:

b. Next Meeting: July 24, 2014

**Decision made by Directors to cancel the Regular EDC Meeting scheduled on Thursday, July 24, 2014 and hold a Special EDC Meeting on Thursday, July 17, 2014**

EDC President **Caldwell** announced the Regular Agenda **Item #3**: "Discussion and possible action regarding the 2014-2015 EDC Budget items."

**NO ACTION TAKEN.**

EDC President **Caldwell** announced the Regular Agenda **Item #4a**: "Receive a report, hold a discussion and take possible action regarding the following item:

a. Current sales tax revenue – **Results continue to be good**

EDC President **Caldwell** announced the Regular Agenda **Item #5**:

"Manager's Report:

a. Update on City projects

**NO ACTION TAKEN**

EDC President **Caldwell** announced the Regular Agenda **Item #6**: "Consider a request for items to be placed on a future agenda and NOT for discussion of these requests at this time."

EDC President **Caldwell** announced Regular Agenda **Item EXECUTIVE SESSION**:: "Executive Session: Under the terms of **Chapter 551.087 of Texas Government Code** the Economic Development Corporation may enter into CLOSED SESSION or Executive Session to discuss the following:

**Section 551.071 (A) Texas Government Code Pending** or Contemplated litigation.

Action pertaining to Executive Session.

**EXECUTIVE SESSION NOT NEEDED AT THIS MEETING.**

EDC President **Caldwell** announced the Regular Agenda **Item #8**: "Adjournment"  
**Director Staley** made a motion to adjourn the meeting at 9:00pm. **Director**  
**Akkerman** seconded the motion. The motion carried unanimously. 6-0

These minutes are approved on 17 day of July, 2014.

  
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Leland Caldwell, President

  
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Derek Borg, City Manager