



**MINUTES OF THE CITY OF PRINCETON
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING OF AUGUST 21, 2014**

The Princeton Economic Development Corporation met in special session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, August 21, 2014, at 7:15pm.

The following Board Directors were present: President Leland Caldwell, Vice-President Rick Wheeler, Directors Jim Staley, Jimmy Galyean and David Kleiberg. The following were not present: Directors Catherine Akkerman and Carlos Cuellar.

The following Staff were present: City Manager Derek Borg and Planning Technician Kathy Morris.

EDC President **Caldwell** presided and **called the meeting to order at 7:18pm.**

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

EDC City Manager **Borg** **led the EDC and Staff in the Invocation**

EDC President **Caldwell** **led the EDC and Staff in the Pledge of Allegiance.**

EDC President **Caldwell** announced the agenda item **Citizens Appearance:**
NO ONE SPOKE

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. Possible approval of the Princeton Economic Development Corporation Special Meeting Minutes of August 4, 2014 and August 14, 2014.

Vice-President Wheeler made a motion to approve the Princeton Economic Development Corporation special Meeting Minutes of August 4, 2014 and August 14, 2014. Director Kleiber seconded the motion. The motion carried unanimously. 5-0

REGULAR AGENDA

EDC President **Caldwell** announced the Regular Agenda **Item #1**: "Update, discussion and possible action regarding the Performance Agreement with Aero LAMH, LLC." **Director Staley made a motion that the EDC approve the Economic Development Agreement with Aero LAMH, LLC, and authorize the President of the EDC to execute the agreement, subject to approval as to legal form of the agreement by the EDC's legal counsel and subject to approval of the City Council and the execution of the agreement by the City and Aero LAMH, LLC. Director Galyean seconded the motion. The motion carried unanimously. 5-0**

EDC President **Caldwell** announced the Regular Agenda **Item # 2**: "Consider a request for items to be placed on a future agenda and NOT for discussion of these requests at this time:

- a. Right-of-Way acquisitions update
- b. Traffic Lights
- c. Aero LAMH LLC Development Agreement
- d. Business Park Phase II

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:

EDC President **Caldwell** announced the Regular Agenda **Item #3**: "Action pertaining to Executive Session." **EXECUTIVE SESSION NOT NEEDED AT THIS MEETING.**

EDC President **Caldwell** announced the Regular Agenda **Item #4**: "Adjournment" **Vice-President Wheeler made a motion to adjourn the meeting at 8:38pm. Director Galyean seconded the motion. The motion carried unanimously. 5-0**

These minutes are approved on 25 day of September, 2014.

Leland Caldwell, President



Derek Borg, City Manager