



**MINUTES OF THE CITY OF PRINCETON  
ECONOMIC DEVELOPMENT CORPORATION  
REGULAR MEETING OF OCTOBER 23, 2014**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, October 23, 2014, at 6:30pm.

The following Board Directors were present: President Leland Caldwell, Vice-President Rick Wheeler, Directors Jim Staley and Jimmy Galyean. The following was not present: 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 6:31pm.**

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

EDC Director **Galyean** **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 21, 2014.

**Director Galyean made a motion to approve the Princeton Economic Development Corporation Special Meeting Minutes of September 25, 2014. Director Staley seconded the motion. The motion carried unanimously. 4-0**

## REGULAR AGENDA

EDC President **Caldwell** announced the Regular Agenda **Item #1**: "Discussion and possible action regarding the resignation of Catherine Akkerman as a result of becoming a Princeton City Employee."

**Vice-President Wheeler made a motion to accept Catherine Akkerman's resignation from the EDC Board of Directors as a result of becoming a Princeton City employee. Director Galyean seconded the motion. The motion carried unanimously. 4-0**

EDC President **Caldwell** announced the Regular Agenda **Item #2**: "Update, discussion and possible action regarding the Performance Agreement with Aero LAMH, LLC." **NO ACTION TAKEN**

EDC President **Caldwell** announced the Regular Agenda **Item #3**: "Update, discussion and possible action regarding the development of the EDC Business Park." **NO ACTION TAKEN**

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

- a. Current sales tax revenue -- comparable results with previous years
- b. Next Meeting: **Special --- November 20, 2014**  
**Special --- Will decide on December date at November mtg.**

EDC President **Caldwell** announced the Regular Agenda **Item # 5**: "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 – will have information at November meeting**
- b. **Traffic Lights**
- c. **Beauchamp Blvd.**

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."

- a. **Walmart**
- b. **Downtown Overlay District Project**

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 #7**: "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 7:27pm. Director Galyean seconded the motion. The motion carried unanimously. 4-0**

These minutes are approved on 20 day of November, 2014.

  
Leland Caldwell, President

  
Derek Borg, City Manager