



**MINUTES OF THE CITY OF PRINCETON  
ECONOMIC DEVELOPMENT CORPORATION  
REGULAR MEETING OF FEBRUARY 26, 2015**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, February 26, 2015, at 6:30pm.

The following Board Directors were present: President Rick Wheeler, President Jimmy Galyean, Directors Jim Staley, Carlos Cuellar, Samantha Peters and Larry Thompson.

The following Staff was present: Derek Borg, City Manager, and Kathy Morris, EDC Coordinator.

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

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

EDC President **Wheeler** led the EDC and Staff in the Invocation

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

EDC President **Wheeler** 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 January 22, 2015.

**Vice-President Galyean made a motion to approve the Princeton Economic Development Corporation Regular Meeting Minutes of January 22, 2015. Director Thompson seconded the motion. The motion carried unanimously. 6-0**

**REGULAR AGENDA**

President **Wheeler** announced the Regular Agenda **Item #1**: "Update, discussion and possible action regarding the Administrative Agreement between the Princeton Economic Development Corporation and the City of Princeton." **Director Staley made a motion to approve the Administrative Agreement between Princeton Economic Development Corporation and the City of Princeton.**

EDC President **Wheeler** announced the Regular Agenda **Item #2**: “Update, discussion and possible action regarding Aero LAMH, LLC and the Princeton Business Park.”

**NO ACTION TAKEN**

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

EDC President **Wheeler** 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—**great results**
- b. Next Meeting: Regular ---March 26, 2015

EDC President **Wheeler** announced the Regular Agenda **Item #5**: “Manager’s Report:

- a. Update on City Projects

EDC President **Wheeler** 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:

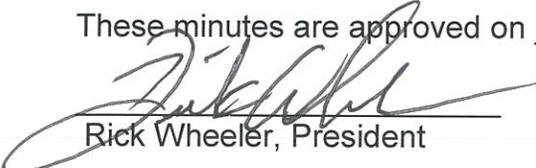
- a. Aero LAMH LLC Development Agreement
- b. Board of Directors position vacancy
- c. City Council Update --- discussion

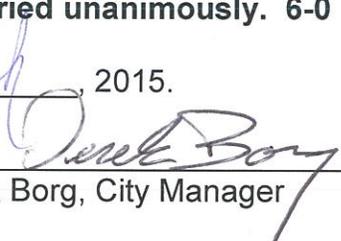
EDC President **Wheeler** announced Regular Agenda **Item EXECUTIVE SESSION::** “Executive Session: Under the terms of **Chapter 551.087 of Texas Government Code** the Economic Development Corporation may enter into CLOSED SESSION or Executive Session to discuss the following:

EDC President **Wheeler** announced the Regular Agenda **Item #7**: “Action pertaining to Executive Session.” **EXECUTIVE SESSION NOT NEEDED AT THIS MEETING.**

EDC President **Wheeler** announced the Regular Agenda **Item #8**: “Adjournment” **Director Staley made a motion to adjourn the meeting at 7:56pm. Director Thompson seconded the motion. The motion carried unanimously. 6-0**

These minutes are approved on 26 day of March, 2015.

  
Rick Wheeler, President

  
Derek Borg, City Manager