



**MINUTES OF THE CITY OF PRINCETON
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING OF JANUARY 22, 2015**

The Princeton Economic Development Corporation met in special session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, January 22, 2015, at 6:30pm.

The following Board Directors were present: Vice-President Rick Wheeler, Directors Jim Staley, Jimmy Galyean, Carlos Cuellar, Samantha Peters and Larry Thompson. President Leland Caldwell has resigned.

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

EDC Vice-President **Wheeler** presided and **called the meeting to order at 6:31pm.**

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

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

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

EDC Vice-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 December 18, 2014.

Vice-President Wheeler made a motion to approve the Princeton Economic Development Corporation Regular Meeting Minutes of December 18, 2014. Director Galyean seconded the motion. The motion carried unanimously. 6-0

REGULAR AGENDA

EDC Vice-President **Wheeler** announced the Regular Agenda **Item #1**: "Introduction of new EDC Board of Director--Samantha Peters and Larry Thompson."

EDC Vice-President **Wheeler** announced the Regular Agenda **Item #2**: "Election of Officers." **Director Galyean made a motion for Director Rick Wheeler to become the EDC President. Director Staley seconded the motion. The motion carried unanimously. 5-0** **Director Staley made a motion for Director Galyean to become the EDC Vice-President. Director Wheeler seconded the motion. The motion carried unanimously. 5-0**

EDC President **Wheeler** announced the Regular Agenda **Item #3**: "Update, discussion and possible action regarding a presentation by Dallas Cardiology Associates." **NO ACTION TAKEN—Presentation to be rescheduled**

EDC President **Wheeler** announced the Regular Agenda **Item #4**: "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 #5**: "Update, discussion and possible action the development of the EDC Business Park." **NO ACTION TAKEN**

EDC President **Wheeler** announced the Regular Agenda **Item #6**: "Receive a report, hold a discussion and take possible action regarding the following items:

- a. Current sales tax revenue—**good results**
- b. Next Meeting: Special – January 29, 2015
Regular ---February 26, 2015

EDC President **Wheeler** announced the Regular Agenda **Item #7**: "Manager's Report:
a. Update on City Projects

EDC President **Wheeler** announced the Regular Agenda **Item #8**:
"Consider a request for items to be placed on a future agenda and NOT for discussion of these requests at this time:

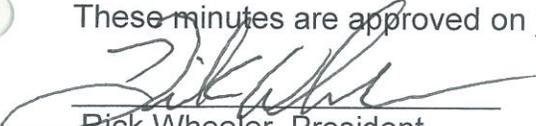
- a. Aero LAMH LLC Development Agreement
- b. Business Park Phase II

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 #9**: "Action pertaining to Executive Session." **EXECUTIVE SESSION NOT NEEDED AT THIS MEETING.**

EDC President **Wheeler** announced the Regular Agenda **Item #10**: "Adjournment"
Director Staley made a motion to adjourn the meeting at 7:39pm. Director Cuellar seconded the motion. The motion carried unanimously. 6-0

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


Rick Wheeler, President


Derek Borg, City Manager