



**MINUTES OF THE CITY OF PRINCETON
ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING JULY 23, 2015**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, July 23, 2015, at 6:30pm.

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

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

EDC President **Wheeler presided and called the meeting to order at 6:34pm.**

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

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

EDC President **Wheeler 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 Regular Meeting Minutes of May 28, 2015.
Director **Staley made a motion to approve the Princeton Economic Development Corporation Regular Meeting Minutes of May 28, 2015.**
Director **Peters seconded the motion. The motion carried unanimously.**
4-0

REGULAR AGENDA

EDC President **Wheeler** announced the Regular Agenda **Item #1**: "Update, discussion and possible action regarding Bond information for the Princeton Business Park."
First Southwest—Boyd London; Bond Consultant—Leroy Grawlyer; Developer John Papagolous were present. Director **Staley** made a motion for Staff to proceed with the TIRS process. Director **Thompson** seconded the motion. The motion carried unanimously. 4-0

Regular Agenda Items #2 and #3 were opened while Item #1 was open

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 regarding the development of the EDC Business Park." (Ron Thomas & Dub Douphrate)

NO ACTION TAKEN

EDC President **Wheeler** announced the Regular Agenda **Item #4**: "Update, discussion, and possible action regarding the marketing/advertising." (Ron Thomas)

NO ACTION TAKEN

EDC President **Wheeler** announced the Regular Agenda **Item #5**: "Update, and possible action regarding the proposed 2015-2016 City Events."

NO ACTION TAKEN

EDC President **Wheeler** announced the Regular Agenda **Item #6**: "Discussion on possible future 2015-2016 EDC Budget items."

Tabled until Next Meeting

EDC President **Wheeler** announced the Regular Agenda **Item #7**: "Receive a report, hold a discussion and take possible action regarding the following items:

- a. Budget update
- b. Current sales tax revenue
- c. Next Meeting: **Regular ---August 27, 2015**

EDC President **Wheeler** announced the Regular Agenda **Item #8**: "Manager's Report:

- a. Update on City Projects

EDC President **Wheeler** announced the Regular Agenda **Item #9**:

"Consider a request for items to be placed on a future agenda and NOT for discussion of these requests at this time:

- a. Budget items for EDC Budget 2015-2016
- b. Drainage Study
- c. Aero Lamh
- d. Naming of street within Business Park
- e. Update on TIRS, PID and Development Agreement

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:

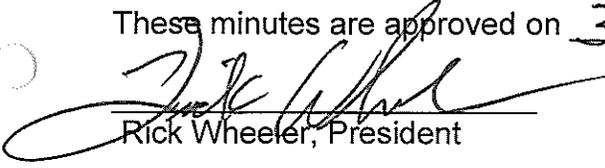
- a. Downtown Overlay District

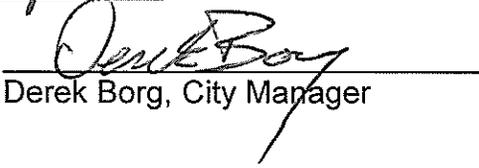
EDC President **Wheeler** announced the Regular Agenda **Item #10**: "Action pertaining to Executive Session."

NO NEED FOR AN EXECUTIVE SESSION AT THIS MEETING

EDC President **Wheeler** announced the Regular Agenda **Item #11**: "Adjournment"
**Director Peters made a motion to adjourn the meeting at 8:31pm. Director
Thompson seconded the motion. The motion carried unanimously. 4-0**

These minutes are approved on 3 day of Sept, 2015.


Rick Wheeler, President


Derek Borg, City Manager