



**MINUTES OF THE CITY OF PRINCETON
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING DECEMBER 1, 2015**

The Princeton Economic Development Corporation met in special session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Tuesday, December 1, 2015, at 6:00pm.

The following Board Directors were present: Vice-President Jimmie Gaylean, Directors Jim Staley, Larry Thompson, Carlos Cuellar and Sara Council.

The following Staff were present: Derek Borg, City Manager and Trish Hall, EDC/CDC Coordinator.

EDC Vice-President **Gaylean presided** and **called the meeting to order at 6:12pm.**

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

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

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

EDC Vice-President **Gaylean** announced the agenda item **Citizens Appearance: No one spoke.**

EDC Vice-President **Gaylean announced the Consent Agenda:**

All Consent Agenda items are considered to be routine by the Community 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 Community Development Corporation Regular Meeting Minutes of September 24, 2015

EDC Director **Thompson made a motion to approve the EDC Regular Meeting Minutes of September 24, 2015.** EDC Director **Cuellar seconded the motion.** The **motion carried unanimously.**

EDC Vice-President **Gaylean** announced the Special Agenda **Item #1:** "Discussion and possible action to move the regular meeting date and time for the EDC to a Monday or Tuesday at 5:30 or 6:00." **No action taken.**

EDC Vice-President **Gaylean** announced the Special Agenda **Item #2:** "Update, discussion and possible action regarding the Tax Increment Reinvestment Zone for the EDC property and the Boulevard project." **No action taken.**

EDC Vice-President **Gaylean** announced the Special Agenda **Item #3**: "Discussion and possible action regarding the **appointment of a President and Vice-President** to the EDC."

Director **Thompson** made a motion to **appoint Vice-President Gaylean as the new EDC President**. Director Council **seconded the motion**. The **motion carried unanimously**.

Director **Cuellar** made a motion to **appoint Director Jim Staley as the new EDC Vice-President**. Vice-President **Gaylean seconded the motion**. The **motion carried unanimously**.

EDC Vice-President **Gaylean** announced the Special Agenda **Item #4**: "Update on the revenues and expense report for the EDC." **No action was taken**.

EDC Vice-President **Gaylean** announced the Special Agenda **Item #5**: "Consider a request for items to be placed on future agenda and NOT for discussion of these requests."

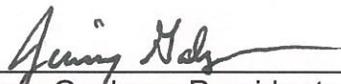
- a. Update from Ron Thomas and Dub Douphrate

Vice-President **Gaylean** then announced the Managers Report:

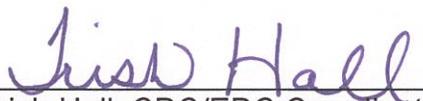
Derek Borg, City Manager discussed paying off loan on the EDC land for the Business Park.

Director **Staley** made a motion to **adjourn the meeting at 7:05pm**. Director **Cuellar** **seconded the motion**. The **motion carried unanimously**.

These minutes are approved on 12th day of January, 2016.



Jimmie Gaylean, President



Trish Hall, CDC/EDC Coordinator