

Minutes

The City of Princeton

Regular Economic Development Corporation

Meeting of February 9, 2016

The Princeton Economic Development Corporation met in a regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Monday, February 9, 2016 at 6:00 p.m. The following EDC Board of Directors were present: President Jimmy Galyean, Vice-President Jim Staley, Director Larry Thompson, Director Carlos Cuellar, Director Samantha Peters and Director Bill Baker. The following Staff Members were present: City Manager Derek Borg, and CDC/EDC Coordinator Trish Hall.

President **Galyean presided and called the EDC Meeting to order at 6:03 PM.**

President **Galyean** called roll, present were Directors **Thompson, Cuellar, Peters, Baker**, Vice-President **Staley** and President **Galyean**.

President **Galyean** then asked Director **Baker** to lead the EDC and audience in the invocation.

President **Galyean** then led the Directors and audience in the Pledge of Allegiance.

President **Galyean** then led the Directors and audience in the Texas State Flag.

President **Galyean** then announced **Citizen Appearance**. No one spoke.

President **Galyean** then announced the Consent Agenda: All consent agenda items listed are considered to be routine by the City Council and will be enacted by one motion. There will be no separate discussion of these items unless a Councilmember so request, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda. "Discussion and possible action regarding the minutes of the January 12, 2016, Regular Economic Development

Corporation meeting”, Vice-President **Staley** made a motion to approve the EDC Regular meeting minutes of January 12, 2016. Director **Cuellar** seconded the motion. The motion carried unanimously.

President **Galyean** then announced the first item under the Regular Agenda: **(#1)** “Discussion and possible action regarding the naming for Collector A”. Director **Cuellar** made a motion to rename Collector A to corporate Drive. Director **Baker** seconded the motion. The motion carried unanimously.

President **Galyean** then announced the second item under the Regular Agenda: **(#2)** “Discussion and possible action regarding Aero LAMH”. **No action was taken.**

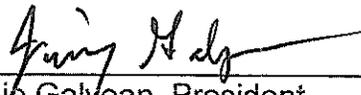
President **Galyean** then announced the third item under the Regular Agenda: **(#3)** “Update, discussion and possible action regarding the funding options for the Beauchamp Blvd.”. Vice-President **Staley** made a motion for the City Manager, **Derek Borg**, to move forward with the funding mechanism on the Business Park and Beauchamp Blvd. Director **Thompson** seconded the motion. The motion carried unanimously.

President **Galyean** then announced the fourth item under the Regular Agenda: **(#4)** “Possible action to approve request for items to be placed on a future agenda and NOT for discussion of these requests”. President **Galyean** requested the deed on parcels of land for Municipal purposes and the financial report. Director **Baker** requested an update from Aero LAMH. Director **Cuellar** requested an update from Ron Thomas and Dub Douphrate.

President **Galyean** then announced the first item under the Report Agenda: City Manager, updated on the paying off loan for the EDC property and construction of Beauchamp Blvd. south.

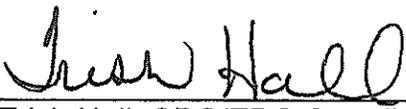
Director **Cuellar** made a motion to adjourn. Director **Thompson** seconded the motion. The motion carried unanimously.

President **Galyean** adjourned the meeting at 6:45 p.m.



Jimmie Galyean, President

ATTEST:



Trish Hall, CDC/EDC Coordinator