

Minutes

The City of Princeton

Regular Economic Development Corporation

Meeting of March 8, 2016

The Princeton Economic Development Corporation met in a regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Tuesday, March 8, 2016 at 6:00 p.m. The following EDC Board of Directors were present: President Jimmy Galyean, Vice-President Jim Staley, Director Larry Thompson and Director Bill Baker. The following Staff Members were present: City Manager Derek Borg, and CDC/EDC Coordinator Trish Hall. Absent was Director Carlos Cuellar and Director Samantha Peters.

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

President **Galyean** called roll, present, Vice-President Jim Staley, Director Larry Thompson and Director Bill Baker. Absent was Director Carlos Cuellar and Director Samantha Peters.

President **Galyean** then led the Directors and audience in the invocation.

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

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 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. "Discussion and possible action regarding the minutes of the February 9, 2016, Special Economic Development

Corporation meeting”, Director **Thompson** made a motion to approve the EDC Regular meeting minutes of February 9, 2016. Director **Staley** seconded the motion. The motion carried unanimously.

President **Galyean** then announced the first item under the Regular Agenda: **Item 1** “Discussion and possible action regarding an update on the relocation of Aero LAMH Corporation to Princeton”. **No action taken.**

President **Galyean** then announced the second item under the Regular Agenda: **Item 2** “Discussion and possible action regarding the financial report for the EDC. **No action taken.**

President **Galyean** then announced the third item under the Regular Agenda: **Item 3** “Discussion and possible action regarding an agreement between the Economic Development Corporation and the Chamber of Commerce.” Director **Staley** made a motion for City Manager, **Derek Borg** to move forward and renegotiate the agreement between Economic Development Corp. and the Chamber of Commerce. Director **Baker** seconded the motion. The motion carried unanimously.

President **Galyean** then announced the fourth item under the Regular Agenda: **Item 4** “Discussion and possible action regarding an update from Dub Duphrate and Ron Thomas on the Princeton Business Park. **No action taken.**

President **Galyean** then announced the fifth item under the Regular Agenda: **Item 5** “Discussion and possible action regarding the vacancy of Place 3”. **No action taken.**

President **Galyean** then announced the sixth item under the Regular Agenda: **Item 6** “Possible action to approve request for items to be placed on a future agenda and NOT

for discussion of these requests". President Galyean ask that projects be listed under the City Manager report agenda.

President **Galyean** then announced the first item under the Report Agenda: City Manager, Derek Borg announced next meeting April 12, 2016.

President **Galyean** then announced agenda **Item 1 under Section 551.087 Texas Government Code**. "Consider sale of right-of-way and property to the City of Princeton." Director **Baker** made a motion under the action pertaining to Executive session to give direction to City Manager, Derek Borg to proceed as directed for the sale of right-a-way and detention areas to the City of Princeton for municipal purposes. Vice-President **Staley** seconded the motion. The motion carried unanimously.

President **Galyean** ask for a motion to adjourn. Director **Thompson** made a motion to adjourn. President **Galyean** seconded the motion. The motion carried unanimously.

President **Galyean** adjourned the meeting at 7:35 p.m.


Jimmy Galyean, President
Jim STALEY - Vice-President

ATTEST:


Trish Hall, CDC/EDC Coordinator