

**MINUTES OF THE
CITY OF PRINCETON
ECONOMIC DEVELOPMENT CORPORATION
MEETING OF FEBRUARY 25, 2010**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 306 Main Street, on Thursday, February 25, 2010, at 7:00pm.

The following Board Directors were present: Vice-President Leland Caldwell, Councilmember Rick Wheeler, Dave Stephans, Sara Morrison and Doris Goulet. The following Board Directors were absent: President Tina Burnside and Chuck Campbell. The following Staff was present: Kathy Morris, Planning Technician.

Vice-President **Caldwell** presided and called the meeting to order at 7:01pm.

Councilmember **Wheeler** led the audience in the Invocation.

Vice-President **Caldwell** led the audience in the Pledge of Allegiance.

No one came forward for the Citizens Appearance.

Vice-President **Caldwell** announced the "Discussion and possible approval of the Regular Princeton Economic Development Corporation Board Meeting Minutes of January 25, 2010." **Councilmember Wheeler made a motion to approve the January 25, 2010 minutes. Director Morrison seconded the motion. The motion carried unanimously.**

Vice-President **Caldwell** announced the Regular Agenda item 1) **Collin College Foundation/2010 Collin Cabaret: Kathy Morris reviewed the request from Collin College Foundation for student scholarships. Director Morrison stated that the EDC had already spent quite a lot this budget year. Director Stephans asked if this project fit the EDC goals. No motion was made in favor or against the project, therefore, the item dies for lack of participation.**

Vice-President **Caldwell** announced the Regular Agenda item 2) **Spring 2010 Basic Economic Development Course: Kathy Morris reviewed the course tuition of \$700.00 per person and the course agenda. Vice-President Caldwell stated that the economic return would be uncertain at this point. No motion was made in favor or against the project, therefore, the item dies for lack of participation.**

Vice-President **Caldwell** announced the Regular Agenda item 3) **Financial Reports:**

- a) Current Status – current budget status reports were presented to the Directors:
 - a. The following questions were asked for Mr. Lawrence to answer at the March meeting:
 - i. Why entire purchase amount of land is in the 2009-2010 Budget? Why not just \$122,000 for the payments to be made in 2010?
 - ii. Line item 07-500-00-8021 what is this and why is this in the budget?

Vice-President **Caldwell** announced the Regular Agenda item 4) **Report Agenda:**

- a) Planning & Zoning – Director Goulet discussed the current project of continuing to revise the Princeton Zoning Map. .
- b) Princeton ISD – Director Campbell not present. Director Wheeler reviewed the joint meeting of the PISD School Board and the Princeton City Council held on February 15, 2010.
- c) Commercial Activities – Kathy Morris informed the EDC that there is a new business going into Princeton – Joe's Italian Bistro in the Belaire N Burger building. Vice-President Caldwell stated that a dentist is going into an existing building just west and south of the Princeton City Limits at CR 401. Kathy Morris informed the EDC that Dr. Schmidt and Dr. Lovelace are building new clinics on W. Princeton Drive in front of Creekview Subdivision.
- d) City of Princeton Improvements Projects – Monte Carlo Blvd. work has begun and the road will be closed on March 1 & 2. FM 982 work has resumed with a construction crew presently on the job.
- e) Incentive Economic Offerings examples were passed out to the Directors. This will be an item on the March Agenda.
- f) Open Meetings Training – Vice-President Caldwell asked when he and Director Stephans would have the Open Meetings training that they had missed. Kathy Morris will check with Lesia Thornhill, Assistant City Administrator/City Secretary on that.

Vice-President **Caldwell** announced the Regular Agenda item **Adjournment:** **Director Wheeler made a motion to adjourn. Director Stephans seconded the motion. The motion passed unanimously. The meeting was adjourned at 8:15pm.**

These minutes are approved on 25th day of March, 2010.


Tina Burnside, President


Lee Lawrence, City Administrator