



**MINUTES OF THE CITY OF PRINCETON  
ECONOMIC DEVELOPMENT CORPORATION  
REGULAR MEETING OF April 26, 2012**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, April 26, 2012, at 6:30pm.

The following Board Directors were present: President Leland Caldwell, Vice-President Rick Wheeler, Director Jimmy Galyean, Director Doris Goulet, Director Sara Morrison and Director Jim Staley. There is one vacant Director Position. The following Staff was present: Kathy Morris, Planning Technician, and Derek Borg, City Manager.

President **Caldwell** presided and called the meeting to order at 6:31pm.

President **Caldwell** conducted the Commissioners Roll Call announcing a quorum.

Vice-President Wheeler said the Invocation.

City Manager Borg led the Pledge of Allegiance.

President **Caldwell** announced the regular agenda item **Citizens Appearance D:** No one came forward to speak.

President **Caldwell** announced the regular agenda item **Consent Agenda E:** "Consider approval of the minutes of March 29, 2012 Special Meeting." Vice-President Wheeler made a motion to approve the minutes of the March 29, 2012 EDC Meeting. Director Goulet seconded the motion. The motion carried unanimously.

President **Caldwell** announced the regular agenda item **F:** "Receive a presentation, hold a discussion and consider possible action of a request for consideration of support of a proposal from Mike Klingenberg, Araceli's Fine Foods." Mr. Klingenberg presented his business plan and proposal to the EDC Directors. He is asking for 40 acres with direct access to water, sewer and possibly gas, as well as, 3-phase 480 amp. electrical service, on a road accessible to approximately 18 semi-trucks a day. This is a natural food processing plant with a refrigeration building, refrigeration building and a truck terminal building in the first phase of business.

Mr. Klingenberg asked for a tax abatement for a few years if possible. Derek Borg inquired about the exterior facade for the buildings and the requirement of a fire sprinkler system. All operations would be per USDA standards for food processing. In Mr. Klingenberg's introductory letter to the EDC, he stated that the EDC would be eligible to apply for various grants with the State of Texas and USDA. President Caldwell stated that he will speak to Mr. Klingenberg's lawyer to discuss the project further and report back to the EDC Directors and Staff. This type of wholesale business does not give the City any sales tax revenue. There was no action taken on this item as it will be brought back on the agenda for the May EDC meeting.

President **Caldwell** announced the regular agenda item **G**: "**Receive** a report of the Texas Economic Development Council's Basic Economic Development Course attended by Derek Borg and Kathy Morris." City Manager Borg and Kathy Morris reviewed the information that they learned at the TEDC's Basic Economic Development Course. Kathy furnished the Directors with a couple of handouts on Tax Programs and Incentives from a website they learned about at the course (texasahead.org). This will avail the Directors with basic and additional information on sales tax revenue usage. Both Derek and Kathy felt that the course created a more cohesive understanding of the EDC/CDC capabilities.

President **Caldwell** announced the regular agenda item **H**: "**WORKSHOP SESSION** Workshop Discussion of Vision Statement, Mission Statement and Master Plan for EDC." The EDC Directors felt that they had spent a considerable amount of time creating a Vision and Mission Statement for the EDC a few years ago. Kathy Morris stated that she would check with the previous EDC Staff Coordinator Cathy Dunkel to see what she recalled. Kathy informed that the CDC had the same item on their last agenda and they felt that the City Council should develop a Master Plan, Vision and Mission Statement for the City prior to the corporations preparing theirs so they could develop off the City's vision for the future. The EDC Directors agreed that the Council action should take place first and that EDC should wait until after the November City election before proceeding with the task.

President **Caldwell** announced the regular agenda item **I**: " Receive a report, hold a discussion and consider possible action of future projects."

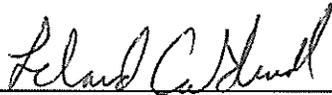
A. Updates –

- a. Library – groundbreaking was held on Wednesday, April 25<sup>th</sup> @10am
- b. Monte Carlo Phase – moving along very good
- c. ATMOS Energy – contracts currently being reviewed by City Attorney
- d. Met with Eric Davis, Adams Eng., to pre-market & discuss the 108 acre EDC land, 380 acre UEG project and other opportunities.

- I. President **Caldwell** announced the regular agenda item **J: "FINANCIAL REPORTS"**
1. Financial Reports—Directors questioned the \$964.67 under Trans for EDC Monthly Expense— This is for personnel, supplies, etc.
  2. Current sales tax revenue--- very good results
  3. Next Meeting: May 26, 2012—correction May 24, 2012
- J. President **Caldwell** announced the regular agenda item **K: "FUTURE AGENDA ITEMS" --- Request for items to be placed on a future agenda and NOT FOR DISCUSSION OF THESE REQUESTS"**
- A. List of criteria/bullet points for future EDC support requests
  - B. No other items brought forward from the Directors

President **Caldwell** announced the regular agenda item **Adjournment L:**  
Director Goulet made the motion to Adjourn. Director Morrison seconded the motion.  
The motion passed unanimously. The meeting was adjourned at 8:44pm.

These minutes are approved on 24 day of May, 2012.

  
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Leland Caldwell, President

  
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Derek Borg, City Manager