

**MINUTES OF THE
CITY OF PRINCETON
PRINCETON ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING OF JULY 15, 2010**

The Princeton Economic Development Corporation met in special session in the Council Chamber at City Hall, 306 Main Street, on Thursday, July 15, 2010, at 7:00pm.

The following Board Directors were present: Vice-President Leland Caldwell, Director/Councilmember Rick Wheeler, Director Dave Stephans, Director Chuck Campbell, Director/P&Z Commissioner Doris Goulet and Director Sara Morrison. The following Board Directors were absent: President Tina Burnside. The following Staff was present: Lee Lawrence, City Administrator and Kathy Morris, Planning Technician.

Vice-President Caldwell presided and called the meeting to order at 7:10pm.

Councilmember Wheeler led the audience in the Invocation.

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

Vice-President Caldwell announced the "Citizens Appearance". CDC Director Fred Fennell acquainted the EDC and CDC Directors on his new assignment to create the Princeton Community Alliance. This will consist of representatives from the City Council, EDC, CDC, P&Z, PISD and the Chamber of Commerce. He requested to be placed on the EDC Agenda in August with a presentation on the intent of the Alliance.

Vice-President Caldwell announced the "Discussion and possible approval of the Regular Princeton Economic Development Corporation Board Meeting Minutes of February 25, 2010, November 13, 2008, January 5, 2009, February 12, 2009, March 26, 2009, April 2, 2009 and April 30, 2009. Director/Councilmember Wheeler made a motion to approve the minutes. Director Campbell seconded the motion. The motion carried unanimously.

Vice-President Caldwell announced the Regular Agenda item 1) Resignation of EDC President Tina Burnside and Election of New President: Discussion and possible action on resignation of EDC President Tina Burnside. **Director/Councilmember Wheeler made a motion to accept Tina Burnside's resignation from the EDC and recommend the same to the City Council. Director Morrison seconded the motion. The motion passes unanimously.**

Discussion and possible action on selection of EDC President. **Director/Councilmember Wheeler nominated Vice-President Caldwell to be the EDC President. Vice-President Caldwell, in turn, nominated Director/Councilmember Wheeler to be the EDC President. Director Morrison made the motion for Vice-President Caldwell to become the EDC President and Director/Councilmember Wheeler to become the EDC Vice-President. Director Stephans seconded the motion. The motion passed unanimously.**

President Caldwell announced the Regular Agenda item 2) **Recommendations regarding reappointments of EDC Directors:** Discussion and possible action on recommendations regarding reappointment of Directors Caldwell, Morrison, Stephans and Campbell with terms expiring July 2011. **Director Goulet made a motion to recommend to City Council the reappointment of Directors Caldwell, Morrison, Stephans, and Campbell with term expiring July 2011. Director/Councilmember Wheeler seconded the motion. The motion passed unanimously.**

President Caldwell announced the Regular Agenda item 3) **Economic Development Incentive Packages:** Discussion and possible approval of potential options for Economic Development Incentive Packages for future development opportunities, including Freoport Exemption. **Lee Lawrence explained the roles of the EDC and CDC concerning Economic Development Incentive Packages. EDC is focused on industrial and building infrastructure, where as, CDC has a much broader range including retail. EDC can't support parks while CDC can. A job creation focus is the avenue for EDC. The ATMIS gas line situation on the west side of Princeton would be an example of a project that both EDC and CDC could be involved in. Director Stephans asked if the EDC can offer any available incentive plan or do they have to decide on one particular plan and stick with it for all incentive opportunities. Mr. Lawrence stated that the City currently asks the potential new business to make the City an offer then the offer will be presented to the appropriate corporation. President Caldwell spoke of his personal experiences related to development in other areas. The CDC has created an incentive package application in which Director Stephans asked if the EDC could also use it. Kathy Morris will obtain a copy of the application for the directors. Director Stephans made a motion for the EDC to work with each incentive applicant on an "as needed basis". Director/Councilmember Wheeler seconded the motion. The motion passed unanimously.**

President Caldwell announced the Regular Agenda item 4) **2010-2011 Budget:** Discussion and possible approval of proposed 2010-2011 EDC Budget. **Lee Lawrence reviewed line by line the proposed 2010-2011 EDC Budget. Director Stephans stated that the directors need to review the advertising budget and plan for future advertising projects. Director/Councilmember Wheeler made a motion to approve the proposed 2010-2011 EDC Budget as presented. Director Stephans seconded the motion. The motion passed unanimously.**

President Caldwell announced the Regular Agenda item 5) **Industrial Park:** Discussion and possible approval for a design concept plan to be developed for the 108 acre Industrial Park. **Mr. Lawrence explained that there is a need to have some type of development plan of the Industrial Park to show to potential clients. The project would need to be awarded to a professional Land Planner/Designer with Industrial Park experience. Director Stephans made a motion to have staff send out Request for Proposal (RFP) and have the companies present to the EDC their concept plans. Director Campbell seconded the motion. The motion passed unanimously.**

President Caldwell announced the Regular Agenda item 6) **Financial Reports:** **Current Status. The Sales Tax Revenue for May, 2010, was \$18,802.02.**

- President Caldwell announced the Regular Agenda item 7) **Report Agenda:**
- 1) **Planning & Zoning – Director Goulet handed out the Sam Rayburn Tollway Progress Report that she had obtained from the NTTA website. Kathy Morris reminded the directors of the 2010 Small Town Planning Workshop, Aug 14, 2010 from 8am to 1:30pm at the McKinney City Hall. This has historically been an excellent source of information and it is free.**
 - 2) **Princeton ISD – Director Campbell stated that PISD currently has approximately 800 students in the high school. The PISD does not charge for out of district transfer students.**
Commercial Activities – Lee Lawrence and Kathy Morris informed the EDC that the building and civil plans have been turned into the City for review for the two medical offices to be built on W. Princeton Drive in the commercial frontage of Creekview Subdivision.
 - 3) **City of Princeton Improvements Projects – . The 4th Street water line plans are to be submitted to the City Council in August.**
 - 4) **ATMOS Energy update – discussed during item 3.**

President Caldwell announced the Regular Agenda item 8). **Future Agenda Items:** **Director Stephans would like to discuss some type of appreciation/recognition be discussed for Tina Burnside and other strategic staff member.**

President Caldwell announced the Regular Agenda item **Adjournment:** **Director Campbell made a motion to adjourn. Director Stephans seconded the motion. The motion passed unanimously. The meeting was adjourned at 9:50pm.**

These minutes are approved on 26th day of August, 2010.



Leland Caldwell, President



Lee Lawrence, City Administrator