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MINUTES OF THE CITY OF PRINCETON ECONOMIC DEVELOPMENT CORPORATION REGULAR MEETING OF SEPTEMBER 26, 2013

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, September 26, 2013, at 6:30pm.

The following Board Directors were present: President Leland Caldwell, Vice-President Rick Wheeler, Director Jimmy Galyean and Jim Staley. The following Staff was present: City Manager Derek Borg and Planning Technician Kathy Morris.

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

EDC President **Caldwell** called roll and certified a quorum was present.

EDC Director **Staley** led the EDC and Staff in the Invocation

EDC President **Caldwell** led the EDC and Staff in the Pledge of Allegiance.

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

EDC President **Caldwell** announced the agenda item **PRESENTATION**: "Presentation, discuss and possible action regarding a Master Plan and Development Agreement with Aero Lamh Manufacturing for the 108 acre EDC property." City Manager Borg updated the directors on the progress of the project. The ultimate goal is through the process is to acquire a Performance Agreement between the City of Princeton and Aero Lamh Manufacturing. The City's legal staff is working with Aero Lamh's legal staff to develop the agreement. A similar agreement is being developed between the Princeton Independent School District and Aero Lamh Manufacturing for the local training/educational portion of the entire project. An article concerning the project has been published in the Princeton newspaper this weekend edition.

WORKSHOP AGENDA

EDC President **Caldwell** announced the Workshop agenda item #1: "Mayor's selection of a new EDC Director, replacing Sara Morrison. " The Mayor has not made a decision on this yet.

EDC President **Caldwell** announced the Workshop agenda item #2: "Review, discuss and possible action regarding the Hardscape Wall backlighting costs." Mr. Borg

presented the Directors with a backlit concept for $50.00 each with solar power unit. It would possibly require a couple of the units per wall. He will check on the delivery date with the local manufacturer that has the contract to manufacture the "P's" for the walls. He will cancel the order if they aren't delivered quickly.

EDC President **Caldwell** announced the Workshop agenda item #3: "Review, discuss and possible action regarding the new Promotional Map changes." Kathy Morris presented copies of the revised map for the Directors to review. They like way the map looks but they wanted the following changes to the aerial map side:

1. Change to 20 miles to Greenville
2. Change to 6 miles to McKinney
3. Change to 6 miles to Collin Regional Airport

Mr. Borg requested that we look into an update on the demographics data prior to printing.

EDC President **Caldwell** announced the Workshop agenda item #4:
"Receive a report, hold a discussion and take possible action regarding the following items:

a. Financial Report—August 2013 report
b. Current sales tax revenue—2013 total $243,859.22
c. Next Meeting: October 10th with CDC or October 17th—EDC will meet on Oct. 17th @ 6:30pm

EDC President **Caldwell** announced the Workshop agenda item #5: "Manager's Report" Mr. Borg had nothing to report at this time

EDC President **Caldwell** announced the regular agenda item #6: "Consider a request for items to be placed on a future agenda and NOT for discussion of these requests at this time."

a) Aero Lamh Manufacturing
b) Participation in NCTCOG GIS Program

EDC President **Caldwell** announced the regular agenda item Adjournment #7: Director Staley made the motion to Adjourn. Director Galyean seconded the motion. The motion passed unanimously. 4-0 The meeting was adjourned at 7:51pm.

These minutes are approved on 7 day of November 2013.

Leland R. Caldwell
Leland Caldwell, President

Derek Borg
Derek Borg, City Manager