



**MINUTES OF THE CITY OF PRINCETON  
ECONOMIC DEVELOPMENT CORPORATION  
SPECIAL MEETING OF DECEMBER 04, 2014**

The Princeton Economic Development Corporation met in special session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, December 04, 2014, at 6:30pm.

The following Board Directors were present: President Leland Caldwell, Vice-President Rick Wheeler, Directors Jim Staley and Jimmy Galyean. Director Carlos Cuellar was absent.

The following Staff was present: Derek Borg, City Manager, and Kathy Morris, EDC Coordinator.

EDC President **Caldwell** presided and **called the meeting to order at 6:30pm.**

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

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

City Manager Derek **Borg** **led the EDC and Staff in the Pledge of Allegiance.**

EDC President **Caldwell** announced the agenda item **Citizens Appearance:**  
**NO ONE SPOKE**

**CONSENT AGENDA**

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.

1. Possible approval of the Princeton Economic Development Corporation Special Meeting Minutes of November 20, 2014.

**Vice-President Wheeler made a motion to approve the Princeton Economic Development Corporation Regular Meeting Minutes of November 20, 2014. Director Staley seconded the motion. The motion carried unanimously. 4-0**

## REGULAR AGENDA

EDC President **Caldwell** announced the Regular Agenda **Item #1**: "Update, discussion and possible action regarding Aero LAMH, LLC and the Princeton Business Park."

**NO ACTION TAKEN**

EDC President **Caldwell** announced the Regular Agenda **Item #2**: "Update, discussion and possible action the development of the EDC Business Park." **Director Staley made a motion for the EDC to approve the funding for the design of Beauchamp Blvd. south including the water and sanitary sewer from Mr. Papagos' tract south through the Griffin-West tract through the Princeton Business Park to CR 400. This is to be referred to as "Phase 1". Giving Douphrate and Associates the direction to proceed with the designing of the Beauchamp Blvd. including the water and sanitary sewer from Mr. Papagoulos' tract south through the Princeton Business Park to CR 400. Director Galyean seconded the motion. The motion carried unanimously. 4-0**

EDC President **Caldwell** announced the Regular Agenda **Item #3**: "Update, discussion and possible action regarding the funding for the roadway right-of-way for the area adjacent to the Walmart property and W. Princeton Drive." **NO ACTION TAKEN**

EDC President **Caldwell** announced the Regular Agenda **Item #4**: "Receive a report, hold a discussion and take possible action regarding the following items:

- a. Current sales tax revenue—**excellent results**
- b. Next Meeting: Regular --- January 22, 2015

EDC President **Caldwell** announced the Regular Agenda **Item #5**: "Manager's Report:

- a. Update on City Projects

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:

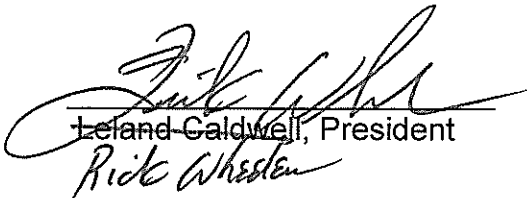
- a. Aero LAMH LLC Development Agreement
- b. Business Park Phase II
- c. Thoroughfare design from Griffin-West Property to CR 400

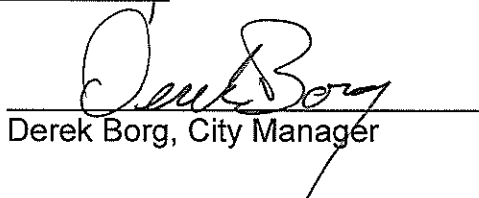
EDC President **Caldwell** announced Regular Agenda **Item EXECUTIVE SESSION**:: "Executive Session: Under the terms of **Chapter 551.087 of Texas Government Code** the Economic Development Corporation may enter into CLOSED SESSION or Executive Session to discuss the following:

EDC President **Caldwell** announced the Regular Agenda **Item #7**: "Action pertaining to Executive Session." **EXECUTIVE SESSION NOT NEEDED AT THIS MEETING.**

EDC President **Caldwell** announced the Regular Agenda **Item #8**: "Adjournment" **Director Galyean made a motion to adjourn the meeting at 7:36pm. Vice-President Wheeler seconded the motion. The motion carried unanimously. 4-0**

These minutes are approved on 15 day of JANUARY, 2015.

  
Ieland Caldwell, President  
*Rick Whelden*

  
Derek Borg, City Manager