

MINUTES OF THE  
CITY OF PRINCETON  
PRINCETON COMMUNITY DEVELOPMENT CORPORATION  
PRINCETON ECONOMIC DEVELOPMENT CORPORATION  
JOINT SPECIAL WORKSHOP MEETING OF DECEMBER 8, 2011

The Princeton Community Development Corporation and Economic Development Corporation met in a joint special workshop session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, December 8, 2011 at 7:00 p.m.

The following CDC Board of Directors was present: President/Councilmember Steven Deffibaugh, Vice President Bill Glass, Brigitte Baker, Fred Fennell and Barbara Palmer.

The following EDC Board of Directors were present: Vice-President Rick Wheeler, Jimmy Galyean, Sara Morrison, Doris Goulet and Clinton Lowrance. EDC Board of Directors absent: President Caldwell.

The following Staff Members were present: Derek Borg, Interim City Manager and Kathy Morris, CDC/EDC Coordinator.

CDC President Deffibaugh presided and called the meeting to order at 7:01p.m.

CDC President Deffibaugh called roll and certified a quorum was present.

EDC Vice-President Wheeler led the directors and staff in an Invocation and the Pledge of Allegiance.

CDC Director Fennell led the directors and staff in the Texas State Flag Allegiance.

CDC President Deffibaugh announced Citizen Appearance to which no one came forward.

CDC President Deffibaugh announced Consent Agenda: "Discussion and possible approval of the Princeton Community Development Corporation Meeting Minutes of November 10, 2011." Director Palmer made a motion to approve the minutes. Director Fennell seconded the motion. The motion carried unanimously.

EDC Vice-President Wheeler announced Consent Agenda: "Discussion and possible approval of the Princeton Economic Development Corporation Meeting Minutes of November 17, 2011 Regular Meeting." Director Goulet made a motion to approve the minutes. Director Galyean seconded the motion. The motion carried unanimously.

The meeting then went into a joint workshop session with the Economic Development Corporation.

President Deffibaugh announced Regular Agenda: "Receive a report, hold a discussion and consider possible action of a request for funding of the ATMOS Gas Line Project." Derek Borg updated the Directors on the status of the project. David Coker, ATMOS Energy, discussed the project with the Directors. Mas-Tec was the lowest bidder. Staff was instructed to contact Mas-Tec and negotiate the cost for removing the two Hwy. 380 crossings at the west end of the gas line since those would service Lowry Crossing not Princeton. Staff was instructed to proceed with the WAS Agreement with

ATMOS and the contractor once the project price was firm. Staff was instructed to pursue an agreement with ATMOS to recover any monies from future taps into the ATMOS gas line. The CDC and EDC agreed to split the funding of the gas line 50%/50% between the two corporations with a cap of \$524,593.20 cost. EDC Director Morrison made the motion to approve the construction of the gas line splitting the funding between CDC and EDC eliminating the last two Hwy.380 crossings with a max. cap of \$524,593.20. EDC Director Galyean seconded the motion. The motion carried the EDC unanimously. CDC Director Palmer made the motion to approve the construction of the gas line splitting the funding between CDC and EDC eliminating the last two Hwy. 380 crossings with a max. cap of \$524,593.20. CDC Director Fennell seconded the motion. The motion carried the CDC unanimously.

CDC President Deffibaugh announced Regular Agenda: "Receive a report, hold a discussion and consider possible action of future projects."

- A. Downtown Parking – Derek Borg informed the Directors of the possibility and layout of a parking lot and small walking park on the property west of Memorial Park between 3<sup>rd</sup> Street and 2<sup>nd</sup> Street. One estimate for concrete only had been received for \$35,000.---the total cost for the project should be at least twice that cost. The Directors gave Staff direction to obtain additional estimates and bring them back to the Corporations.

CDC President Deffibaugh announced Regular Agenda: "Receive a report, hold a discussion and consider possible action regarding the following items:"

- A. Financial Reports – reviewed
- B. Sales Tax Analysis – reviewed
- C. Next CDC Meeting: January 12, 2012 @ 6:30pm
- D. Next EDC Meeting: January 26, 2012 @ 6:30pm

CDC President Deffibaugh announced Regular Agenda: "Consider a request for items to be placed on a future agenda and NOT for discussion of these requests."

- A. Amend Budget
- B. Parking lighting – light standards
- C. ATMOS Energy Agreement for repayments
- D. City updates
- E. 2<sup>nd</sup> Street – pavement cracking

CDC President Deffibaugh announced Regular Agenda: "Adjournment"

Director Palmer made a motion to adjourn the meeting. Director Fennel seconded the motion. The motion carried unanimously. The meeting adjourned at 9:28pm.

EDC Vice-President Wheeler announced Regular Agenda: "Adjournment"

Director Galyean made a motion to adjourn the meeting. Director Morrison seconded the motion. The motion carried unanimously. The meeting adjourned at 9:29pm.

Minutes were approved on the 26 day of JANUARY 2012.



1/26/2012  
