



MINUTES OF THE CITY OF PRINCETON ECONOMIC DEVELOPMENT CORPORATION SPECIAL MEETING OF DECEMBER 13, 2012

The Princeton Economic Development Corporation met in special session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, December 13, 2012, at 6:30pm.

The following Board Directors were present: President Leland, Caldwell, Vice President Rick Wheeler, Director Jimmy Galyean, Director Doris Goulet, Director and Director Jim Staley. The following were absent: Director Sara Morrison and Director Catherine Akkerman. The follow Staff was present: Derek Borg, City Manager and Cathy Dunkel.

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

President **Caldwell** conducted the Directors Roll Call announcing a quorum. Director Sara Morrison and Director Catherine Akkerman were absent.

CDC Vice President **Wheeler** led the EDC and CDC Directors in the Invocation.

CDC President **Deffibaugh** led the Pledge of Allegiance.

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

President **Caldwell** announced the agenda item **Consent Agenda E**: "Consider approval of the minutes of November 8, 2012 Regular Meeting." Director Staley made a motion to approve the minutes of the November 8, 2012 EDC Meeting. Director Galyean seconded the motion. The motion carried unanimously. 4-0

President **Caldwell** announced the regular agenda **item F**: "Receive report from the Joint EDC/CDC Promotional Map Committee, review, discuss and possible action regarding the design and printing of the new updated Princeton Promotional Map to be used in promoting development of Princeton." No report was received.

President **Caldwell** announced the regular agenda **item G**: ““Receive, review, discuss and possible action regarding the proposed Leadership Program from Director Palmer.” No report was received.

President **Caldwell** announced the regular agenda **item H**: “Receive, review, discuss and possible action regarding the adopted language concerning Eminent Domain.” City manager Borg explained the issue requiring all CDC’s and EDC’s approval and sign the Eminent Domain language into effect. An official filing with be made with the State of Texas concerning their approval. Vice President Wheeler made a motion to approve and sign the Eminent Domain language. EDC President Caldwell seconded the motion. The motion carried unanimously. 4-0

President **Caldwell** announced the regular agenda **item I**: ““Reports”

1. Financial Reports --- no report
2. Current sales tax revenue --- good results
3. Next Meeting: Joint CDC/EDC Meeting January 24, 2013 for Promotional Map Update.

President **Caldwell** announced the regular agenda **item J**: “FUTURE AGENDA ITEMS --- Request for items to be placed on a future agenda and NOT FOR DISCUSSION OF THESE REQUESTS AT THIS TIME” None brought forward.

President **Caldwell** announced the regular agenda **item K**: “MANAGER’S REPORT” Status report on ongoing projects within the city. President Caldwell moved item K before item J.

- Traffic counts--- at 380 corners
- ATMOS gas line--- near completion

President **Caldwell** announced the regular agenda item **Adjournment L**: Vice President Wheeler made the motion to Adjourn. Director Goulet seconded the motion. The motion passed unanimously. 4-0 The meeting was adjourned at 7:44pm.

These minutes are approved on 24 day of Jan, 2013.



Leland Caldwell, President



Derek Borg, City Manager