

MINUTES OF THE  
CITY OF PRINCETON  
PRINCETON COMMUNITY DEVELOPMENT CORPORATION  
REGULAR MEETING OF DECEMBER 12, 2013

The Princeton Community Development Corporation met in a regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, December 12, 2013 at 6:30 p.m.

The following CDC Board of Directors was present: President/Councilmember Steven Deffenbaugh, Director Brigitte Baker, Director Fred Fennell, Director Gerald Dotson and Director Richard Sheehan. Director Rick Neudorff was absent. The CDC has one vacancy. The following Staff Members were present: Derek Borg, City Manager and Kathy Morris, CDC Co-coordinator.

CDC President **Deffibaugh** presided and called the meeting to order at 6:41p.m.

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

CDC Director **Fennell** led the CDC Directors and staff in the invocation.

CDC President **Deffibaugh** led the CDC Directors and staff in the Pledge of Allegiance and the Texas State Flag Allegiance.

CDC President **Deffibaugh** announced Citizen Appearance. There was no one in attendance.

CDC President **Deffibaugh** announced the 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. Discussion and possible approval of the Princeton Community Development Corporation Special Meeting Minutes of November 14, 2013.
2. Discussion and possible approval of an amendment to the Community Development Corporation's 2013-2014 Budget - Line Item 10-500-00-8004 Advertising to accommodate for the reprinting of the new promotional map. (\$780.00 including delivery plus retyping of line copy if wanted) "The Directors chose not to have the line copy retyped.
3. Discussion and possible approval of expenditure of \$235.45 to replace the carriage belt for HP T1100 Printer. Line Item 10-500-00-8000
4. Discussion and possible approval of the agreement for the fireworks program at the July 3<sup>rd</sup> Celebration.

CDC Director Fennell made a motion to approve all items on the Consent Agenda. Director Baker seconded the motion. The motion carried unanimously. 5-0

CDC President **Deffibaugh** announced Regular Agenda Item #1: "Review, discuss and possible action regarding the aero Lamh Manufacturing project." City Manager Borg presented the Directors with copies of the preliminary draft of the Performance Agreement and Annex A (milestones). It has been reviewed by the City's legal staff, as well as, the legal staff for aero Lamh Manufacturing.

Rafael Martinez reviewed the Annex A document with the Directors informing them of project plans. He extended an invitation to the Directors to tour his existing facility now that manufacturing is in process.

CDC President **Deffibaugh** announced Regular Agenda Item #2: "Discussion and possible approval of the revised Community Development Corporation ByLaws and review the Articles of Incorporation to reflect term expiration dates." City Manager Borg was asked by the City Council to review the ByLaws and Articles of Incorporation for the CDC and EDC Corporations and make them align with each other. As they stand, there are differences such as the limit of terms. Director Fennell stated that he is all for having term limits yet he didn't want to give up his position as a Director. President Deffibaugh doesn't think that a city of our size and with the Directors receiving no compensation that there should be any limits of terms. President Deffibaugh made a motion to refile the Articles of Incorporation with only the basic/minimum state requirements. Director Sheehan seconded the motion. The motion carried unanimously. 5-0

CDC President **Deffibaugh** announced Regular Agenda Item #3: "Review, discuss and possible actions regarding the appointments, reappointments and term limits of CDC Directors." President Deffibaugh and Director Fennell both agree to stay in their positions for another term.

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

- a. Financial Report- Kathy Morris relayed a message from Finance Director Crane to take note of their bank balance
- b. Current sales tax—results are remarkable
- c. Next Meeting: January 9, 2014 with EDC (tour of aero Lamh's current facility)

CDC President **Deffibaugh** announced Regular Agenda Item #454: "Manager's Report:

- a. Progress of street projects—The cold inclement weather has caused delays in the street reconstruction projects. The water and sewer lines relocation has not been completed. The sale on the Askew property has been completed giving way to additional land for the Downtown Park.

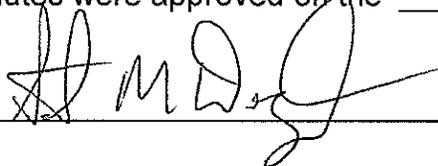
CDC President **Deffibaugh** announced Regular Agenda Item #6: "Consider a request for items to be placed on future agenda and NOT for discussion of these requests at this time:"

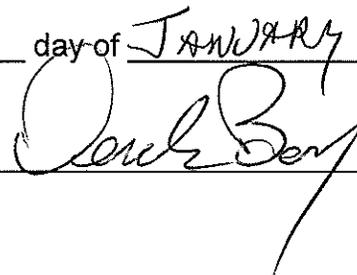
- a. Community Park Plan update with monetary estimates

CDC President **Deffibaugh** announced Regular Agenda #7: "Adjournment"

Director Fennell made a motion to adjourn the meeting. Director Dotson seconded the motion. The motion carried unanimously. 5-0 The meeting adjourned at 8:25pm.

Minutes were approved on the 23 day of JANUARY 2014.

  
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