

MINUTES OF THE
CITY OF PRINCETON
PRINCETON COMMUNITY DEVELOPMENT CORPORATION
REGULAR MEETING OF FEBRUARY 12, 2015

The Princeton Community Development Corporation met in a regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday February 12, 2015 at 6:30 p.m.

The following CDC Board of Directors were present: President Fred Fennell, Vice-President/Councilmember Steven Deffibaugh, Director Richard Sheehan, Director Brigitte Baker, Director David Kleiber and Director Gerald Dotson. The following Staff Members were present: Derek Borg, City Manager and Kathy Morris, CDC Co-coordinator.

CDC President **Fennell presided and called the meeting to order at 6:34p.m.**

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

CDC Vice-President/Councilmember **Deffibaugh led the CDC Directors and staff in the invocation.**

CDC Director **Dotson led the CDC Directors and staff in the Pledge of Allegiance.**

CDC Director **Sheehan led the CDC Directors and staff in the Texas State Flag Allegiance.**

CDC **Fennell announced the Consent Agenda:**

All Consent Agenda items are considered to be routine by the Community 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 **Fennell announced the Consent Agenda:**

All consent agenda sequence on the agenda.

1. Discussion and possible approval of the Princeton Community Development Corporation Regular Meeting Minutes of January 15, 2015.

CDC Vice-President/Councilmember **Deffibaugh made a motion to approve the CDC Regular Meeting Minutes of January 15, 2015.** CDC Director **Sheehan seconded the motion.** The motion carried **5-0**

Regular Agenda

CDC President **Fennell announced Regular Agenda Item #1: "Update, discussion and possible action regarding the Administrative Agreement between the Princeton Community Development Corporation and the City of Princeton."** Vice-President/Councilmember **Deffibaugh made a motion to approve the Administration Agreement between the Princeton Community Development Corporation.** Director **Dotson seconded the motion.** The motion carried **unanimously. 5-0**

CDC President **Fennell** announced **Regular Agenda Item #2**: "Update, discussion and possible action on the possible purchase of the Methodist Church property on N. 4th Street." Vice-President/Councilman **Deffibaugh** made a motion to approve staff to begin negotiations for the purchase of the Methodist Church property on N. 4th Street beginning at \$125,000.00 not to exceed \$146,000.00. Director **Dotson** seconded the motion. The motion carried unanimously. **5-0**

CDC President **Fennell** announced **Regular Agenda Item #3**:

"Receive a report, hold a discussion and take possible action regarding the following items:

- a. Reserve Fund Update –
- b. Update 2014-2015 CDC Budget – **report through Jan. 31, 2015**
- c. Next Meeting: March 12, 2015 Regular Meeting

CDC President **Fennell** announced **Regular Agenda Item #4**:

"Manager's Report"

- a. **Update on City Projects**

CDC President **Fennell** announced **Regular Agenda Item #5**:

"Consider a request for items to be placed on future agenda and NOT for discussion of these requests at this

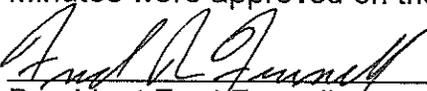
- a. Methodist Church property purchase
- b. Ballpark update – scoreboards, equipment, etc.

CDC President **Fennell** announced **Regular Agenda Item #6**:

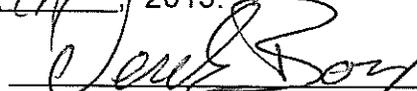
"Adjournment"

Vice-President Deffibaugh made a motion to adjourn the meeting. **Director Baker** seconded the motion. The motion carried unanimously. **5-0**. Meeting adjourned at 7:26m.

Minutes were approved on the 12 day of March, 2015.



President Fred Fennell



City Manager Derek Borg