

MINUTES OF THE  
CITY OF PRINCETON  
PRINCETON COMMUNITY DEVELOPMENT CORPORATION  
REGULAR MEETING OF MARCH 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 March 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, Directors Director David Kleiber and Director Gerald Dotson were absent. 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 **6:35p.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 **Sheehan led the CDC Directors and staff in the Pledge of Allegiance.**

CDC Director **Baker 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 sequence on the agenda.

1. Possible approval of the Princeton Community Development Corporation Regular Meeting Minutes of February 12, 2015.

CDC Vice-President/Councilmember **Deffibaugh made a motion to approve the CDC Regular Meeting Minutes of February 12, 2015.** CDC Director **Sheehan seconded the motion.** The motion carried 4-0

### Public Hearing

1. Public Hearing regarding the expenditure of funds to undertake projects including the purchase the property located at 400 N. 4<sup>th</sup> St. and 416 N. 4<sup>th</sup> St. for the purpose of public use and the historic preservation, and other purposes permitted law (the "Project"), in order to provide public improvements and other purposes purposed and as authorized by the Act (Texas Local Government Code, Chapter 505). The Project will be paid from sales tax revenues of the Corporation. The Projects shall include buildings, equipment, facilities and improvements (one or more) found by the Corporation's Board of Directors to be required or suitable for the promotion and development of the Promotions.

CDC President Fennell opened the Public Hearing at 6:39pm. No one appeared. CDC President Fennell closed the Public Hearing at 6:40pm.

### Regular Agenda

1. CDC President Fennell announced **Regular Agenda Item #1:** "Update, discussion and possible action regarding a Resolution of the City of Princeton Texas, 4B Community Corporation establishing the allocation of funds for Certificates of Obligation."

**Vice-President Deffibaugh made a motion to approve the Resolution of the City of Princeton Texas, 4B Community Development Corporation establishing the allocation of funds for Certificates of Obligation. Director Baker seconded the motion. The motion carried unanimously. 4-0**

2. CDC President Fennell announced **Regular Agenda Item #2:** "Update, discussion and possible action regarding the Community Park, Veterans Park and the Parks System. (Ken Smith)
  - a. Proposed parks layouts
  - b. Equipment – handicap, regular

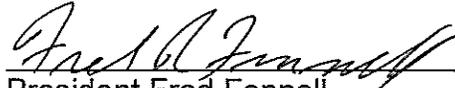
**Director Baker made a motion to approve the concept plan and go forward obtaining the costs and forward a recommendation to City Council. Vice-President Deffibaugh seconded the motion. The motion carried unanimously. 4-0**

3. CDC President Fennell announced **Regular Agenda Item #3:** "Update, discussion and possible action regarding the purchase of the Methodist Church property on N. 4<sup>th</sup> Street."  
**NO ACTION**
4. CDC President Fennell announced **Regular Agenda Item # 4:** "Receive a report, hold a discussion and take possible action regarding the following items:
  - a. Budget Update--**reviewed**
  - b. Sales Tax Revenue—**down from month before**
  - c. **Next Meeting: April 9, 2015 Regular Meeting**
5. CDC President Fennell announced **Regular Agenda Item #5:**  
"Manager's Report"
  - a. **Update on City Projects**
6. CDC President Fennell 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. Parks equipment – handicap, regular
  - b. Planner
  - c. Parkview heights Park
  - d. Downtown Overlay District
  - e. Available properties in Downtown Area
  - f. Disc Golf Course Update

7. CDC President **Fennell** announced **Regular Agenda Item #7:**  
**"Adjournment"**

**Vice-President Deffibaugh** made a motion to adjourn the meeting. **Director Sheehan** seconded the motion. The motion carried unanimously. 4-0. Meeting adjourned at 7:36m.

Minutes were approved on the 9 day of April, 2015.

  
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President Fred Fennell

  
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City Manager Derek Borg