

MINUTES OF THE
CITY OF PRINCETON
PRINCETON COMMUNITY DEVELOPMENT CORPORATION
REGULAR MEETING OF MARCH 12, 2009

The Princeton Community Development Corporation met in a regular session in the Council Chamber at City Hall, 306 Main Street, on Thursday, March 12, 2009 at 7:00 PM.

The following Board of Directors was present: President Steven Deffibaugh, Vice-President Billy Combest, Barbara Palmer, Fred Fennell and Bill Glass. The following Staff Members were present: Lee Lawrence, City Administrator and Cathy Dunkel, CDC Coordinator. The following Board of Directors was absent: Jill Addington and John Rosbury.

President Deffibaugh presided and called the meeting to order at 7:06 p.m.

President Deffibaugh called roll and certified a quorum was present.

President Deffibaugh led the directors in an Invocation.

Director Palmer led the directors in the Pledge of Allegiance.

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

President Deffibaugh then announced the first item under the Regular Agenda: (1) "Discussion and possible approval to accept John Rosbury's resignation (Place 3)." Vice-President Combest made a motion with regret to accept Mr. Rosbury's resignation. Director Fennell seconded the motion. The motion carried unanimously.

President Deffibaugh then announced the second item under the Regular Agenda: (2) "Discussion and possible approval to accept the agreement between the City of Princeton and Princeton Community Development Corp." Mr. Lawrence spoke on this item. Vice-President Combest made a motion to approve the Administrative Services Agreement. Director Palmer seconded the motion. The motion carried unanimously.

President Deffibaugh then announced the third item under the Regular Agenda: (3)

“Discussion and possible action regarding rental of office space for use by Princeton Community Development Corporation staff.” Mr. Lawrence spoke on this item. Director Fennell made a motion to take action regarding the rental of office space and that 4A Economic Development Corp. will split the cost. Vice-President Combest seconded the motion. The motion carried unanimously.

President Deffibaugh then announced the fourth item under the Regular Agenda: (4)

“Discussion and possible action regarding attending the 2009 Economic Development Sales Tax Workshops in Mesquite, Texas on June 19, 2009.” Mr. Lawrence and Ms. Dunkel spoke this item. No action taken.

President Deffibaugh then announced the fifth item under the Regular Agenda: (5)

“Discussion and possible action regarding park improvements for Princeton Community Park/POW Camp, including contract for development of Site Plan and contract for architectural and engineering services for construction of combination restroom/concession building.” Mr. Lawrence spoke on this item. Director Fennell made a motion to accept the contracts for the site plan and combination restroom/concession stand and not to exceed over \$20,000. Director Glass seconded the motion. The motion carried unanimously.

President Deffibaugh then announced the sixth item under the Regular Agenda: (6)

“Financial Reports”

- a. Discussion regarding expenditures for December 2008, January 2009 and February 2009.
- b. Sales Tax Analysis

Mr. Lawrence and Ms. Dunkel spoke and answer their questions regarding expenditures and analysis.

President Deffibaugh then announced the seventh item under the Regular Agenda: (7)

“Report Agenda” Mr. Lawrence informed the Directors an update on the following:

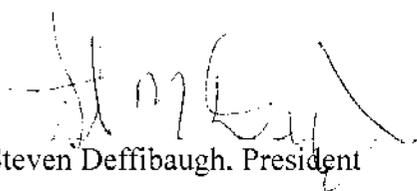
- Code Compliance and Development
- Weather Alert Radios
- AutoZone
- Future Retail
- ICSC Convention – Las Vegas
- Eastern Collin College: Town Hall Meeting/Farmersville
- Dogwood Pump Station
- Dogwood-2nd Street Waterline
- 2nd Street
- Monte Carlo Blvd.
- FM 982-Construction
- 2009 Spring Onion Festival: Saturday, April 25th
- Princeton’s Annual Spring City-Wide Clean Up Day: Friday, May 15th and Saturday, May 16th
- Collin County Community Services
- Next Meeting: Thursday, April 9th at 7:00 p.m.

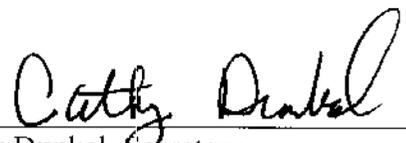
President Deffibaugh then announced “Convene into Closed Executive Session” No items to discussion in Closed Session.

President Deffibaugh made a motion to adjournment. Director Glass seconded the motion. The motion carried unanimously.

The meeting adjourned at 9:00 p.m.

These minutes were approved on the 11th day of March 2010.


Steven Deffibaugh, President


Cathy Dunkel, Secretary