

MINUTES OF THE
CITY OF PRINCETON
PRINCETON COMMUNITY DEVELOPMENT CORPORATION
SPECIAL MEETING OF JULY 15, 2010

The Princeton Community Development Corporation met in a special session in the Council Chamber at City Hall, 306 Main Street, on Thursday, July 15, 2010 at 7:00 PM.

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

Director Fennell presided and called the meeting to order at 7:10 p.m.

Director Fennell called roll and certified a quorum was present.

EDC Director Wheeler led the directors in an Invocation.

Director Glass led the directors in the Pledge of Allegiance and Mr. Lawrence led Texas State Flag.

Director Fennell then announced Citizen Appearance, to which no one came forward.

Director Fennell then announced the first item under the Regular Agenda: (1) **Recommendations Regarding Appointment of CDC Directors:** "Discussion and possible action on recommendations regarding appointments and/or reappointments of Board of Directors, Place 2 (currently held by Mr. Bill Glass); Place 4 (currently held by Mr. Barbara Palmer), Place 5 (currently held by Mr. Fred Fennell)." Director Glass made a motion to recommend reappointing the above directors. Director Addington seconded the motion. The motion carried unanimously

Director Fennell then announced the second item under the Regular Agenda: (2)

Economic Development Incentive Packages: “Discussion and possible approval of potential options for incentives for future development opportunities.” Mr. Lawrence spoke on this item. The directors want to move forward regarding ATMOS Gas Company. No Action Taken.

Director Fennell then announced the third item under the Regular Agenda: (3)

2010-2011 Budget: “Discussion and possible approval of proposed 2010-2011 CDC Budget.” Mr. Lawrence spoke on this item. The directors asked if Mayor Bowers could attend next month meeting to discuss this item. Director Palmer made a motion to table this item until next month meeting. Director Glass seconded the motion. The motion carried unanimously.

Director Fennell then announced the fourth item under the Regular Agenda: (4)

Financial Reports: Mr. Lawrence spoke on this item.

At this time, Director Palmer made a motion to table item # 5, 6, 7 and go directly to item #8, Report Agenda. Director Glass seconded the motion. The motion carried unanimously.

Director Fennell then announced the eighth item under the Regular Agenda: (8)

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

- 2010 Small Town Planning Workshop-August 14, 2010, 8 am-1:30 pm, McKinney City Hall
- Princeton ISD – Student increase
- Commercial Activities – Dr. Lovelace/Schmidt building on Hwy 380
- City of Princeton Infrastructure Improvements – Monte Carlo Blvd., FM 982, Waterline on 4th Street, Elevated Storage Tower
- ATMOS Energy Update - \$300,000.00
- July 4th Event - successful

At this time, EDC adjourned.

Director Fennell then announced the fifth item under the Regular Agenda: (5) **Zero-**

Turn Mower: “Discussion and possible approval of use of park maintenance funds for zero-

turn mower for park use.” Mr. Lawrence informed the directors of the reason to purchase the mower. The directors have already approved to purchase the mower at May 13, 2010 meeting. No Action Taken.

President Deffibaugh then announced the sixth item under the Regular Agenda: (6) **Surveillance Cameras and Vandalism:** “Discussion and possible action regarding security and vandalism at Community Park, including possible purchase of surveillance camera(s).” Ms. Dunkel spoke on this item. Director Palmer made a motion to table this item for next month meeting so Chief Barnett could attend. Director Addington seconded the motion. The motion carried unanimously.

Director Fennell then announced the seventh item under the Regular Agenda: (7) **Grants and CIP Park Projects:** “Discussion and status report on grants and CIP for Princeton Community Park/POW Camp.” Mr. Lawrence and Ms. Dunkel spoke on this item. No Action Required.

Director Fennell then announced the ninth item under the Regular Agenda: (9)

Future Agenda Items:

1. 2010-2011 Proposed Budget
2. ATMOS Gas Line
3. Surveillance Cameras
4. CDC Application for Funding

Director Fennell then announced “Convene into Closed Executive Session” No items to discuss in Closed Session.

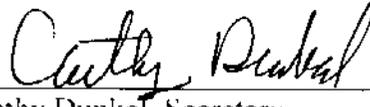
Director Glass made a motion to adjourn. Director Palmer seconded the motion. The motion carried unanimously.

The meeting adjourned at 10:26 p.m.

These minutes were approved on the 12th day of August, 2010.

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Steven Deffibaugh, President

A handwritten signature in black ink, appearing to read 'Cathy Dunkel', written over a horizontal line.

Cathy Dunkel, Secretary