

MINUTES OF THE
CITY OF PRINCETON
PRINCETON COMMUNITY DEVELOPMENT CORPORATION
SPECIAL MEETING OF JULY 25, 2011

The Princeton Community Development Corporation met in a special session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Monday, July 25, 2011 at 6:00 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: Cathy Dunkel, CDC Coordinator and Cathy Crane, Finance Director.

President Deffibaugh presided and called the special meeting to order at 6:00 p.m.

President Deffibaugh called roll and certified a quorum was present.

President Deffibaugh then announced Special Agenda: (1) "Receive a report, hold a discussion and consider possible action regarding the 2011-2012 Proposed Budget for Princeton Community Development Corporation." Ms. Crane answered the Directors questions regarding the budget. Vice-President Combest made a motion to remove line item Transfers to Park Maintenance (10-500-00-7999) in the amount of \$25,000.00 from the 2011-2012 Proposed Budget. Director Glass seconded the motion to remove line item Transfers to Park Maintenance. The motion carried unanimously (5-0). Then Director Palmer made a motion to approve the 2011-2012 Proposed Budget for Princeton Community Development Corporation. Director Fennell seconded the motion. The motion carried unanimously (5-0). There will be a Public Hearing next month meeting.

Director Glass made a motion to adjourn. Vice-President Combest seconded the motion. The motion carried unanimously (5-0).

The meeting adjourned at 6:19 p.m.

The minutes approved on the 11th day of August 2011.