

**MINUTES
PRINCETON ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF JULY 23, 2009**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 306 Main Street, on Thursday, July 23, 2009, at 7:00 PM.

The following members of the Board of Directors were present: President Tina Burnside, Vice-President Leland Caldwell, Councilmember Richard Wheeler, and Doris Goulet. The following members were absent: Chuck Campbell, Sara Morrison, and Dave Stephans. The following staff member was present: Lee Lawrence, City Administrator.

President Burnside presided and called the meeting to order at 7:00 p.m.

President Burnside called roll and certified a quorum was present.

Invocation

The invocation was given by board member Rick Wheeler.

Pledge of Allegiance

The pledge to the American flag was led by President Burnside.

Citizens Appearance

No citizens appeared to speak.

Regular Agenda

1. North Collin County Leadership Program

Lee Lawrence provided information regarding the history and purpose of the North Collin Leadership Program, including a brochure describing the 2009-2010 program. After brief discussion, Mr. Caldwell moved that the corporation sponsor and provide financial support for EDC President Burnside and half of cost to fund one staff member to participate in 2009-2010 North Collin Leadership Program. The motion was seconded by Mr. Wheeler and carried unanimously.

2. Report Agenda

Planning and Zoning

Ms. Goulet stated that she had not attended the July meeting of the Planning and Zoning Commission. Mr. Lawrence stated that the primary action of the PZC July meeting involved review of a draft new sign ordinance. The PZC made two minor revisions to the draft and recommended to the City Council that the draft ordinance be passed.

Princeton ISD

ISD liaison Chuck Campbell was not present and no report was given.

Infrastructure Improvement Projects

Lee Lawrence provided the following summary of current projects:

- North Second Street improvements – New 24" water line on North Second from Dogwood Avenue south to Princeton Drive was complete, with some cleanup still being done. City staff had discovered an old (clay tile) sanitary sewer line near and under the area where street improvements were proposed. It is City policy to replace clay sewers whenever possible so the City is constructing a new 8" sewer on North Second from Jefferson Avenue north to Main Street.
- Dogwood Pump Station – Completed with some cleanup still underway. Pump station is in service.
- Water Line Improvement Project – City received some grant funds to replace and upgrade water lines at several locations in the older part of town. The project is complete with some cleanup still underway.
- FM 982 Water Line Relocation Project – Contract awarded to UCS Construction. Work to start within sixty days.
- Elevated Storage Tank and Transmission Line – Contract for design/engineering awarded to Freese & Nichols, Inc.

- Local Street Improvement Project – Design/engineering is complete. Bids will probably be advertised in July, contract to be awarded in early August, with construction to be complete by end of October.
- Monte Carlo Boulevard Improvement Project - Design/engineering is 95% complete. Acquisition is continuing; approximately 75% of the tracts have been acquired. Bids will be advertised as soon as City of Princeton and Collin County loans have been closed; construction expected to start by end of 2009 and to be complete 12-15 months later.

Next Meeting: August 27, 2009

The next regular meeting of the EDC board is scheduled for August 27, 2009.

3. Executive Session

President Burnside stated that the board would enter into executive session to consider commercial real estate land acquisition. The corporation board entered executive session at 7:25 p.m.

The executive session ended and the corporation board re-entered open session at 7:49 p.m.

4. Action Pertaining to Executive Session

No action from executive session was taken by the corporation board.

5. Adjournment

On motion of Mr. Caldwell, second by Ms. Goulet and affirmative vote of all present, the meeting was adjourned at 7:50 p.m.