

**MINUTES OF THE
CITY OF PRINCETON
PRINCETON ECONOMIC DEVELOPMENT CORPORATION
MEETING OF JANUARY 28, 2010**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 306 Main Street, on Thursday, January 28, 2010, at 7:00pm.

The following Board Directors were present: President Tina Burnside, Councilmember Rick Wheeler, Dave Stephans, Chuck Campbell and Doris Goulet. The following Board Directors were absent: Vice-President Leland Caldwell and Sara Morrison. The following Staff was present: Lee Lawrence, City Administrator and Kathy Morris, Planning Technician.

President **Burnside** presided and called the meeting to order at 7:07pm.

Councilmember **Wheeler** led the audience in the Invocation.

President **Burnside** led the audience in the Pledge of Allegiance.

No one came forward for the Citizens Appearance.

President **Burnside** announced the "Discussion and possible approval of the Regular Princeton Economic Development Corporation Board Meeting Minutes of December 3, 2009." **Councilmember Wheeler made a motion to approve the December 3, 2009 minutes. Director Stephans seconded the motion. The motion carried unanimously.**

President **Burnside** announced the Regular Agenda item 1) **2009 Statewide Transportation Enhancement Program (STEP): Lee Lawrence spoke on this item explaining the issue and providing background for the effort. The Community Development Corporation supports the effort while the City Council has committed to the project. President Burnside asked to "Hold" the vote and decision of this item until after Agenda Item 4. Councilmember Wheeler made a motion to postpone action on this item until after the Executive Session. Director Stephans seconded the motion. The motion carried unanimously.**

At the conclusion of Agenda Item 4, the Board returned to this item with a motion made by Councilmember Wheeler to provide one half of the \$55,000.00 and with the Community Development Corporation providing the other one half of the funds. Director Stephans seconded the motion. The motion carried unanimously.

President **Burnside** announced the Regular Agenda item 2) **Industrial Park: Lee Lawrence spoke on this item asking the Board of Directors if they wanted to proceed with anything at the new Industrial Park at this point; i.e. signage/landscaping. Councilmember Wheeler stated that he believes this complete effort would be too costly at this point. They agreed that signage is presently needed to be used as a "sales tool". President Burnside and Director Stephans agreed. The**

staff was given the directive to bring back options for the signage to include cost estimates. Using the sign sizing similar to that used by the developer at the NW corner of W. Princeton Drive and McGee Street.

President **Burnside** announced the Regular Agenda item 3) **Short and Long Term Goals: Lee Lawrence referred to the Joint Meeting of all the Boards, Commissions, Committees and City Council on December 3, 2009, when asking the Board members where the EDC should be headed in the Short and Long Term. He suggested that the Board brainstorm to arrive at what goals should be accomplished in the future. He asked the Board to input goal items to the staff. President Burnside requested a list of incentives which could possibly be offered to developers. The staff was asked to put on the next agenda a Discussion on Economic Incentive Packages.**

President **Burnside** announced the Regular Agenda item 4) **Staff Support: Lee Lawrence stated that he could not continue to handle by himself all the required duties for the Economic Development Corporation without additional staff assistance. President Burnside agreed that Mr. Lawrence did need someone to help him. She also asked what would be needed from a financial standpoint. After much discussion the decision was made to appoint staff member Kathy Morris to be the coordinator for the Economic Development Corporation.**

President **Burnside** announced the Regular Agenda item 5) **Financial Reports:**


- a) Discussion regarding expenditures for November and December 2009 – Lee Lawrence reviewed the current budget situation.
- b) Sales Tax Analysis – Sales Tax Revenue is down to a point of concern. Mr. Lawrence informed the Directors on how to access Sales Tax Revenue figures on the State Controllers website. Reminding them that the figures are two months behind. Property Tax is currently up.
- c) Project Status Report – Councilmember Wheeler made a motion to change the Project Status Report from “Trident Metals” to “Industrial Park”. Director Campbell seconded the motion. The motion carried unanimously.

President **Burnside** announced the Regular Agenda item 6) **Report Agenda:**

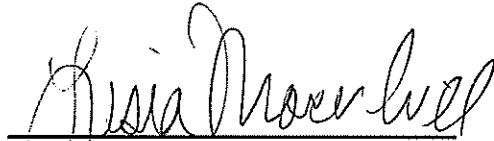
- a) Planning & Zoning – Director Goulet discussed the current project of revising the Princeton Zoning Map. All property owners will have to be notified in writing and by newspaper of the proposed zoning change to their property prior to the First Public Hearing.
- b) Princeton ISD – Director Campbell stated that PISD currently has a little over 3,000 student enrolled. The elementary schools have the largest classes.
- c) Princeton ISD Monument – Lee Lawrence informed the EDC that the CDC had approved the monument sign for Harper Elementary.
- d) Commercial Activities – Lee Lawrence and Kathy Morris informed the EDC that there are two new businesses going into Princeton – O’Reilly Auto Parts and Big Tacos Restaurant.
- e) City of Princeton Improvements Projects – Second Street will be opened next week; W. College (road to the park) is finished; road inside the park is completed; park parking lot construction is to begin in a few weeks (weather permitting); Monte Carlo Blvd. work has begin.

President **Burnside** announced the Regular Agenda item 7) **Adjournment:**
Director Goulet made a motion to adjourn. Director Campbell seconded the
motion. The motion passed unanimously. The meeting was adjourned at 9:35pm.

These minutes are approved on 25th day of February, 2010.



President



City Administrator