



**Meeting of the Prosper
Economic Development Corporation**
130 N. Preston Rd., Suite 130
Prosper, Texas 75078
Wednesday February 19, 2020 – 6:00 P.M.

Call to Order and Announce a Quorum is Present

Board President Jim Wicker called the meeting to order at 6:03 P.M. Board members present: Vice President David Bristol, Mayor Ray Smith, Treasurer Roger Thedford, Secretary Jordan Simms and Board members Reno Jones and Don Perry (6:11 PM). Executive Director Mary Ann Moon, Director of Marketing and Communications Darcy Schroer, Finance Director Betty Pamplin, and Economic Development Specialist Susanne Barney were present. No Citizens were present.

1. Comments from Citizens

No citizen comments were made.

2. Approval of Minutes from the January 15, 2020 board meeting.

Ray Smith made a motion to approve the January 15, 2020 minutes. The motion was seconded by David Bristol and approved 6-0 by all board members present.

3. Approval of PEDC Financial Report for the month of January 2020, and Take any Additional Action Necessary.

Roger Thedford reviewed the financial report with the board and staff. Jordan Simms made a motion to approve the PEDC Financial Report for the month of January 2020. The motion was seconded by Reno Jones and approved 6-0 by all board members present.

4. Approval of the PEDC Quarterly Investment Portfolio ending December 31, 2019.

Betty Pamplin overviewed the Investment Portfolio and future strategies with the board and staff. Ray Smith made a motion to approve the PEDC Quarterly Investment Portfolio ending December 31, 2019. The motion was seconded by Reno Jones and approved 6-0 by all board members present.

5. Approval and Signature Authorization of the following documents:

- **Resolution Changing Authorization Representatives for Local Government Investment Cooperative.**
- **TexStar Amending Resolution.**
- **Non-Corporate Resolution.**

David Bristol made a motion to approve signature authorization for Finance Director Betty Pamplin on the above listed financial documents. The motion was seconded by Ray Smith and approved 6-0 by all board members present.

6. Consider and act on an extension of the PEDC / Home Depot Incentive Agreement.

Mary Ann Moon overviewed and discussed the extension with the board and staff. Roger Thedford made a motion to approve the extension of the PEDC / Home Depot Incentive Agreement. The motion was seconded by Ray Smith and approved 7-0 by all board members present.

7. Executive Director's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.

Mary Ann Moon updated the board and staff regarding upcoming events and activities, such as, developing the PEDC website, Vision Prosper recap schedule, and development activities. Darcy Schroer updated the board and staff on the GIS web mapping, and photography needs and strategies for the new web site. The new PEDC logo was presented to the board.

Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, March 18,, 2020.

The next PEDC Board Meeting is confirmed as Wednesday, March 18, 2020 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 7:32 P.M.

8. Convene into Closed Executive Session Pursuant to Texas Government Code:

- **Section 551.087; Deliberation of Economic Development Negotiations to Deliberate Commercial and Financial Information and Economic Incentives relating to the following:**
 - Retail Development
 - Office & Corporate Development
- **Section 551.072; To deliberate the purchase, exchange, lease or value of real property located:**
 - North of 380, west of Preston Rd., east of FM 1385, south of Frontier Parkway.
- **Section 551.074; Deliberation of Personnel Matters**
 - Staffing of Prosper EDC office

**Board President Jim Wicker called the meeting into Closed Executive Session at 7:32 P.M.
The PEDC Board met in Executive Session from 7:32 P.M. to 8:30 P.M.**

**9. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations.
Board President Jim Wicker reconvened the meeting into Open Session at 8:30 P.M.**

There was no action taken in regard to the Executive Session.

10. Adjourn

Ray Smith moved to adjourn. The motion was seconded by Don Perry.
The PEDC Board meeting adjourned at 8:31 P.M.



Jordan Simms – Secretary



Date