



Meeting of the Prosper
Economic Development Corporation
130 N. Preston Rd., Suite 130
Prosper, Texas 75078
Wednesday, August 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 6:05 P.M. Board members present: Mayor Ray Smith, Vice President David Bristol, Treasurer Roger Thedford, Secretary Jordan Simms, and Board Members Reno Jones and Don Perry. No Board Members were absent. 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 July 15, 2020 board meeting.

Jordan Simms made a motion to approve the minutes from July 15, 2020. The motion was seconded by Ray Smith and approved 7-0 by all board members present.

3. Consider and Act on approval of PEDC Financial Report for the months of:

June 2020

July 2020

Take any additional action necessary.

Roger Thedford overviewed and discussed the finances with the board and staff. Ray Smith moved to approve the PEDC Financials for the months of June & July 2020. The motion was seconded by Reno Jones and approved 7-0 by all board members present.

4. Consider and Act on approval of PEDC Quarterly Investment Portfolio ending June 30, 2020.

Roger Thedford and Betty Pamplin overviewed and discussed the investment strategy with the board and staff. Roger Thedford made a motion to approve the PEDC Quarterly Investment Portfolio as presented. The motion was seconded by David Bristol and approved 7-0 by all board members present.

5. Consider and Act on approval of the PEDC Annual Financial Statement for year ended September 30, 2019.

Take any Additional Action Necessary.

Roger Thedford made a motion to postpone item #5 until the next meeting due to all board members not having a chance to read the report. The motion was seconded by Jordan Simms and approved 7-0 by all board members present.

6. Consider and Act on approval to present FY 2020-2021 EDC Operating Budget to Council.

Roger Thedford overviewed and discussed the Operating Budget with the board and staff. Ray Smith made a motion to approve to present the FY 2020-2021 EDC Operating Budget to Council. The motion was seconded by Roger Thedford 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, EDC Office activities, Chamber of Commerce meetings, and the progress on completing the new website. Darcy Schroer announced her upcoming resignation from Prosper EDC.

8. Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, September 16, 2020.

The next PEDC Board Meeting is confirmed as Wednesday, September 16, 2020 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 6:32 P.M.

9. 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 6:35 P.M.
The PEDC Board met in Executive Session from 6:35 P.M. to 7:37 P.M.**

**10. 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 7:37 P.M.
No action was taken.**

11. Adjourn

Ray Smith moved to adjourn. The motion was seconded by Reno Jones.
The PEDC Board meeting adjourned at 7:38 P.M.


Jordan Simms – Secretary

9-16-2020
Date