



Meeting of the Prosper Economic Development Corporation
170 N. Preston Rd., Suite 50
Prosper, Texas 75078
Wednesday, April 19, 2017 - 6:00 p.m.

Call to Order and Announce a Quorum is Present

Board President Jim Wicker called the meeting to order at 6:00 p.m. Board members present were Vice President David Bristol, Mayor Ray Smith, Secretary Jordan Simms, Board Member Billy Hurst, and Board Member Reno Jones. Treasurer Roger Thedford was not present. Finance Director Kelly Neal and PEDC Assistant Susanne Barney were also present.

1. **Comments from Citizens (The EDC may receive input from citizens only on topics that are not listed on the meeting agenda)**
John Herring gave an update on the renovations to the First Baptist Church.
2. **Approval of Minutes from the Regular Meeting on March 22, 2017.**
David Bristol moved to approve the March 22, 2017 Regular Meeting Minutes pending the correction of the typo on item #7. The motion was seconded by Ray Smith and was unanimously approved by all Board members present.
3. **Approval of PEDC Financial Report for the month of March 2017, and Take any Additional Action Necessary.**
Kelly Neal overviewed the finances. Ray Smith moved to approve the PEDC Financial Report for the month of March 2017. The motion was seconded by Jordan Simms and unanimously approved by all Board members present.
4. **Discussion and Approval of Recommendation to move Texpool funds from Independent Bank.**
Kelly Neal overviewed the interest rates and the recommendation to move funds from Independent Bank to Texpool funds. David Bristol moved to approve the moving of funds. The motion was seconded by Reno Jones and unanimously approved by all Board members present.
5. **Discussion and Review of the Audited 2016 PEDC Financial Report.**
Kelly Neal overviewed the Audited 2016 PEDC Financial Report. Reno Jones moved to accept the review. The motion was seconded by Jordan Simms and was unanimously approved by all Board Members present.
6. **Town of Prosper Report: Update on Various Activities and Projects by the Town.**
Kelly Neal gave an update on sales tax reports. Ray Smith gave an update on Town activities.
7. **Executive Director's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.**
President Jim Wicker gave an update on the recent activities and projects.
8. **Confirm the next Regularly Scheduled PEDC Board Meeting is Wednesday, May 17, 2017 at 6:00 P.M.**
The Board confirmed that the next regularly scheduled meeting of the PEDC is Wednesday, May 17, 2017 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 6:44 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 551.074; Deliberation of Personnel Matters**
 - Staffing of Prosper EDC office

**Board President Jim Wicker called the meeting into Closed Executive Session at 6:44 P.M.
The PEDC Board met in Executive Session from 6:44 P.M. to 7:15 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 7:15 P.M.
There was no action taken.

11. Adjourn

Ray Smith moved to adjourn the meeting and the motion was seconded by David Bristol. The PEDC Board meeting adjourned at 7:15 P.M.



Jordan Simms – Secretary

6-21-2017
Date