



Meeting of the Prosper Economic Development Corporation
170 N. Preston Rd., Suite 50
Prosper, Texas 75078
Wednesday, July 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 6:02 p.m. Board members present were, Board Vice President David Bristol, Mayor Ray Smith, Treasurer Roger Thedford, Board Member Reno Jones, Secretary Jordan Simms. Board Member Billy Hurst was not present. Maher Maso, 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)**
No Comments.
2. **Approval of Minutes from the Regular Meeting on June 21, 2017.**
Ray Smith moved to approve the minutes from the Regular Meeting on June 21, 2017. The motion was seconded by Reno Jones and was unanimously approved by all Board members present.
3. **Approval of PEDC Financial Report for the month of June 2017, and Take any Additional Action Necessary.**
Roger Thedford overviewed the finances and Ray Smith moved to approve the PEDC Financial Report for the month of June, 2017. The motion was seconded by Jordan Simms and unanimously approved by all Board members present.
4. **Approval of the PEDC Second Quarter Investment Report ending date of June, 2017, and Take any Additional Action Necessary.**
Kelly Neal gave an overview of the Investment Report. The Board tabled the item until the August meeting, during which Roger and Kelly will present a recommendation.
5. **Discussion and Timeline to develop FY 2017-2018 EDC Operating Budget.**
Kelly overviewed the budget process and timeline. The Board consensus is to present the budget and timeline to Kelly at the August meeting for proposal to the Council.
6. **Town of Prosper Report: Update on Various Activities and Projects by the Town.**
Mayor 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, August 16, 2017 at 6:00 P.M.**
The Board confirmed that the next regularly scheduled meeting of the PEDC is Wednesday, August 16, 2017 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 6:15 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 6:16 P.M.
The PEDC Board met in Executive Session from 6:16 P.M. to 7:23 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 7:23 P.M.
No action was taken.

11. Adjourn

Ray Smith moved to adjourn the meeting, seconded by Roger Thedford.
The PEDC Board meeting adjourned at 7:24 P.M.



Jordan Simms - Secretary

8-16-2017

Date