



Meeting of the Prosper Economic Development Corporation
170 N. Preston Rd., Suite 50
Prosper, Texas 75078
Wednesday, August 16, 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, Board Vice President David Bristol, Mayor Ray Smith, Treasurer Roger Thedford, Board Member Reno Jones, Board Member Billy Hurst. Secretary Jordan Simms arrived at 6:06 pm. CEO Maher Maso, VP of Marketing and Communications Darcy Schroer, PEDC Assistant Susanne Barney were also present. Citizen John Herring was in attendance.

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. **Welcome and Introduce Darcy Schroer, VP of Marketing and Communications.**
Maher Maso introduced Darcy Schroer to the Board. Darcy told the board her background.
3. **Approval of Minutes from the Regular Meeting on July 19, 2017 and the Special Called Meeting on July 26, 2017.**
Ray Smith moved to approve the minutes as presented. The motion was seconded by Roger Thedford and was unanimously approved by all Board members present.
4. **Approval of PEDC Financial Report for the month of July 2017, and Take any Additional Action Necessary.**
Roger Thedford overviewed the finances and David Bristol moved to approve the PEDC Financial Report for the month of July, 2017. The motion was seconded by Billy Hurst and unanimously approved by all Board members present.
5. **Approval of the PEDC Second Quarter Investment Report ending date of June, 2017, and Take any Additional Action Necessary.**
Roger Thedford provided an overview of the Investment Report and made a motion to approve Finance Director Kelly Neal to place investment bids that meet requirements of an investment rate of a minimum 1.40 % for up to \$1 million, and not to exceed one year in duration. The investment must follow policy guidelines. The motion was seconded by Ray Smith and was unanimously approved.
6. **Approval for Recommendation of FY 2017-2018 EDC Operating Budget to Council.**
Maher Maso provided an overview of the budget and Roger Thedford discussed the sales tax estimates and related incentive commitments. Roger Thedford made a motion to present the proposed budget to Council, contingent upon clarification of the 380 grant, the estimated TIRZ, and the policy procedures regarding budget changes and amendments during the fiscal year. The motion was seconded by Reno Jones and passed unanimously.
7. **Consider and Act on Public Affairs Consulting Services Agreement with Hillco Partners.**
Maher Maso reviewed the details of the agreement. David Bristol made a motion to accept the agreement for services contingent on a change to the agreement making Maher Maso the primary contact for the EDC and Harlan Jefferson for the Town of Prosper. The motion was seconded by Jordan Simms and passed unanimously.
8. **Town of Prosper Report: Update on Various Activities and Projects by the Town.**
Mayor Ray Smith gave an update on Town activities, and projects.

9. CEO's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.

Maher Maso reviewed the EDC activities with the Board.

10. Confirm the next Regularly Scheduled PEDC Board Meeting is Wednesday, September 20, 2017 at 6:00 P.M.

The Board confirmed that the next regularly scheduled meeting of the PEDC is Wednesday, September 20, 2017 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 7:15 P.M.

11. 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 7:15 P.M.

The PEDC Board met in Executive Session from 7:15 P.M. to 7:49 P.M.

12. 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 7:49 P.M.

No action was taken.

13. Adjourn

Ray Smith moved to adjourn the meeting, seconded by Reno Jones.

The PEDC Board meeting adjourned at 7:50 P.M.



Jordan Simms - Secretary

12-20-17

Date