



Meeting of the Prosper Economic Development Corporation
170 N. Preston Rd., Suite 50
Prosper, Texas 75078
Wednesday, September 21, 2016 - 6:00 p.m.

Call to Order and Announce a Quorum is Present

Board President Jim Wicker called the meeting to order at 6:08 p.m. Board members present were Vice President David Bristol, Treasurer Roger Thedford, Mayor Ray Smith, Secretary Jordan Simms and Billy Hurst. Board member Reno Jones was not present. PEDC Assistant Susanne Barney was also present.

1. **Comments from Citizens (The EDC may receive input from citizens only on topics that are not listed on the meeting agenda)**
There were no comments from citizens.
2. **Approval of Minutes from the Regular Meeting on August 17, 2016.**
Ray Smith moved to approve the August 17, 2016 Regular Meeting Minutes. The motion was seconded by Roger Thedford and was unanimously approved by all Board members present.
3. **Consideration and possible approval of Purchasing Policy and Procedure regarding spending levels for the Economic Development Corporation.**
Roger Thedford moved to approve the Purchasing Policy and Procedure regarding the spending levels of the EDC. The motion was seconded by Billy Hurst. The policy was unanimously approved by all Board members present.
4. **Consideration and approval of recommended Security System for the Economic Development Corporation office.**
Jordan Simms moved to approve the recommended Security System for the EDC office contingent on the monthly monitoring fees being consistent with the Town's security monitoring fees. The motion was seconded by Roger Thedford. The policy was unanimously approved by all Board members present.
5. **Review monthly Cash Flow spreadsheet.**
The spread sheet was reviewed by all Board members present.
6. **Town of Prosper Report: Update on Various Activities and Projects by the Town.**
Mayor Ray Smith gave an update on Various Projects and Activities pertaining to the Town of Prosper.
7. **Executive Director's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.**
President Jim Wicker gave an update on Administrative and Marketing Activities of the PEDC and Upcoming Events.

Board President Jim Wicker recessed the meeting at 6:36 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 551.074; Deliberation of Personnel Matters**
 - Staffing of Prosper EDC office

**Board President Jim Wicker called the meeting into Closed Executive Session at 6:36 P.M.
The PEDC Board met in Executive Session from 6:36 P.M. to 8:00 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 8:02 P.M.

A motion was made by Roger Thedford to allow David Bristol to negotiate with Mr. John Harris for additional periods to our lease at the current Prosper EDC office at the lease rates and terms discussed by the board. The motion was seconded by Billy Hurst. The motion passed unanimously by all Board members present.

10. Confirm the next Regularly Scheduled PEDC Board Meeting is Wednesday, October 19, 2016 at 6:00 P.M.

The board confirmed that the next regularly scheduled meeting of the PEDC is Wednesday, October 19, 2016 at 6:00 P.M.

11. Adjourn

Ray Smith moved to adjourn the meeting, seconded by David Bristol. The PEDC Board meeting adjourned at 8:03 P.M.


Jordan Simms – PEDC Secretary

10-19
Date