



Special Called Meeting of the Prosper
Economic Development Corporation
130 N. Preston Rd., Suite 130
Prosper, Texas 75078
Wednesday April 24, 2019 - 6:00 P.M.

Call to Order and Announce a Quorum is Present

Board President Jim Wicker called the meeting to order at 6:01 P.M. Board members present were: Mayor Ray Smith, Treasurer Roger Thedford, Secretary Jordan Simms, Board Members Reno Jones and Don Perry. Board member absent was: Vice President David Bristol. VP of Marketing and Communications Darcy Schroer, Finance Director Kelly Neal, and PEDC Assistant Susanne Barney were present. Drew Wicker 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)**
No Comments were made.
2. **Approval of Minutes from the March 20, 2019 Board Meeting.**
Ray Smith moved to approve the minutes as presented. The motion was seconded by Roger Thedford and was approved 6-0 by all board members present.
3. **Approval of PEDC Financial Report for the month of March, 2019, and Take any Additional Action Necessary.**
Roger Thedford and Kelly Neal reviewed the financial report. Ray Smith moved to approve the PEDC Financial Report for the month of March, 2019. The motion was seconded by Jordan Simms and approved 6-0 by all board members present.
4. **Approval of the PEDC Quarterly Investment Portfolio ending March 31, 2018.**
Kelly Neal reviewed the investment portfolio. Roger Thedford moved to approve item #4 as presented. The motion was seconded by Ray Smith and was approved 6-0 by all board members present.
5. **Approval of CD Investment recommendations from Finance Director.**
Kelly Neal reviewed the recommendations with the board. Board President Jim Wicker asked Treasurer Roger Thedford to present his recommendations for CD Investments at the next board meeting.
No action was taken on item #5.
6. **Approval of the PEDC Annual Financial Statement for year ended September 30, 2018, and Take any Additional Action Necessary.**
Kelly Neal reviewed the Annual Financial statement and Auditor's Report. Reno Jones made a motion to approve item #6 as presented. The motion was seconded by Roger Thedford and passed 6-0 by all board members present.
7. **Consider and act on the payment of an Economic Incentive for 2018 calendar year taxable sales reimbursement to Kroger Co. for Store No. 573 on Preston Road.**
Kelly Neal reviewed the Incentive Payment Invoice. Roger Thedford made a motion to approve the payment as presented. The motion was seconded by Don Perry and passed 6-0 by all board members present.
8. **Business Retention and Expansion Meetings Update.**
Susanne Barney provided an update to the board regarding local business meetings in April 2019.
9. **CEO's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.**

Darcy Schroer updated the Board regarding upcoming events and meetings including the FUSE building 3rd floor event, Down Town Live planning, and the down town EDC properties training and demolition.

- 10. Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, May 15, 2019.**
The next PEDC Board Meeting is confirmed as Wednesday, May 15, 2019 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 6:45 P.M.

- 11. Convene into Closed Executive Session Pursuant to Texas Government Code:**

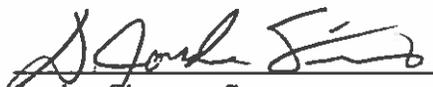
- **Section 551.087; Deliberation of Economic Development Negotiations to Deliberate Commercial and Financial Information and Economic Incentives relating to the following:**
 - Retail Development
 - Office & Corporate Development
- **Section 551.074; Deliberation of Personnel Matters**
 - Staffing of Prosper EDC office
- **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.

Board President Jim Wicker called the meeting into Closed Executive Session at 6:45 P.M.
The PEDC Board met in Executive Session from 6:45 P.M. to 7:40 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 7:40 P.M.
There was no action taken in regard to the Executive Session.

- 13. Adjourn**

Roger Thedford moved to adjourn. The motion was seconded by Reno Jones.
The PEDC Board meeting adjourned at 7:41 P.M.


Jordan Simms - Secretary

5-15-19
Date