



Meeting of the Prosper Economic Development Corporation
130 N. Preston Rd., Suite 130
Prosper, Texas 75078
Wednesday March 20, 2019 - 6:00 P.M.

Call to Order and Announce a Quorum is Present

Board President Jim Wicker called the meeting to order at 6:00 P.M. Board members present were: Vice President David Bristol, Mayor Ray Smith, Treasurer Roger Thedford, Secretary Jordan Simms, Board Members Reno Jones and Don Perry. VP of Marketing and Communications Darcy Schroer, and PEDC Assistant Susanne Barney were present. John Herring, Council Member Meigs Miller, Council Member Craig Andres, and Mary Ann Moon 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)**
Meigs Miller reminded the board members, staff and guests of the upcoming election in May. Jim Wicker and David Bristol thanked the council members for attending the meeting.
2. **Approval of Minutes from the February 20, 2019 Board Meeting.**
Ray Smith moved to approve the minutes as presented. The motion was seconded by Roger Thedford and was approved 7-0 by all board members present.
3. **Approval of PEDC Financial Report for the month of February, 2019, and Take any Additional Action Necessary.**
Roger Thedford reviewed the financial report and discussed investing in CDs. The board consensus is to add an item to the next board meeting agenda regarding investment recommendations from the Finance Director. Ray Smith moved to approve the PEDC Financial Report for the month of February, 2019. The motion was seconded by Jordan Simms and approved 7-0 by all board members present.
4. **Approval of the PEDC Quarterly Investment Portfolio ending December 31, 2018.**
Roger Thedford reviewed the investment portfolio and shared his conversation with the Finance Director clarifying the numbers. There were no changes to the portfolio. David Bristol moved to approve item #4 as presented. The motion was seconded by Reno Jones and was approved 7-0 by all board members present.
5. **Consider and Act on the Payment of an Economic Incentive for 2018 Calendar Year Taxable Sales Reimbursement to Lowe's Store on 4301 E University.**
Roger Thedford reviewed the request for incentive payment to Lowe's with the board. Roger Thedford made a motion to approve the incentive payment as presented. The motion was seconded by David Bristol and passed 7-0 by all board members present.
6. **Consider and Act on Public Affairs Consulting Services Agreement with Hillco Partners.**
David Bristol reviewed the Hillco proposal numbers with the board and moved to approve and authorize the board president to execute an amendment to the Hillco Agreement. The motion was seconded by Ray Smith and passed 7-0 by all board members present.
7. **Business Retention and Expansion Meetings Update.**
Susanne Barney provided an update to the board regarding local business meetings in March 2019.
8. **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 Traffic Study, ICSC Recon planning, Down Town Live planning, and TAMIO Award entry.
9. **Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, April 17, 2019.**

The next PEDC Board Meeting is confirmed as Wednesday, April 17, 2019 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 6:40 P.M.

10. 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 6:40 P.M.
The PEDC Board met in Executive Session from 6:40 P.M. to 8:10 P.M.**

11. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations.

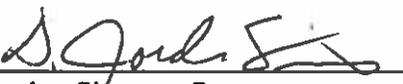
Board President Jim Wicker reconvened the meeting into Open Session at 8:10 P.M.

There was no action taken in regard to the Executive Session.

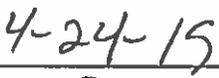
12. Adjourn

Ray Smith moved to adjourn. The motion was seconded by Roger Thedford.

The PEDC Board meeting adjourned at 8:11 P.M.



Jordan Simms - Secretary



Date