



Meeting of the Prosper Economic Development Corporation  
170 N. Preston Rd., Suite 50  
Prosper, Texas 75078  
Wednesday, April 18, 2018 - 6:00 P.M.

**Call to Order and Announce a Quorum is Present**

Board Vice President David Bristol called the meeting to order at 6:00 p.m. Board members present were: Mayor Ray Smith, Treasurer Roger Thedford, and Board Members Reno Jones and Billy Hurst. Board members absent were: President Jim Wicker and Secretary Jordan Simms. CEO Maher Maso, VP of Communications and Marketing Darcy Schroer, PEDC Assistant Susanne Barney were present.

1. **Comments from Citizens (The EDC may receive input from citizens only on topics that are not listed on the meeting agenda)**  
Craig Andres, Town Council candidate, introduced himself.
2. **Approval of Minutes from the Regular Meeting on March 21, 2018.**  
Ray Smith moved to approve the minutes from March 21, 2018. The motion was seconded by Reno Jones and was approved by all board members present.
3. **Approval of PEDC Financial Report for the month of March 2018, 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 March 2018. The motion was seconded by Reno Jones and approved by all board members present.
4. **Approval of the PEDC Annual Financial Statement for year ended September 30, 2017, and Take any Additional Action Necessary.**  
Kelly Neal overviewed the Annual Financial Statement and reported a clean audit. Roger Thedford moved to approve the PEDC Annual Financial Statement for year ended September 30, 2017. The motion was seconded by Billy Hurst and approved by all board members present.
5. **Approval of PEDC 2<sup>nd</sup> QTR Investment Report ending March 31, 2018, and Take any Additional Action Necessary.**  
Kelly Neal overviewed the Investment Report ending March 31, 2018. Roger Thedford moved to approve the PEDC 2<sup>nd</sup> QTR Investment Report ending March 31, 2018. The motion was seconded by Reno Jones and approved by all board members present.
6. **Consider and Act on the Payment of an Economic Incentive for 2017 Calendar Year Taxable Sales Reimbursement to Lowe's Store on 4301 E University.**  
Kelly Neal overviewed the calculation of the payment. Reno Jones moved to approve the Payment of an Economic Incentive for 2017 Calendar Year Taxable Sales Reimbursement to Lowe's Store on 4301 E University. The motion was seconded by Roger Thedford and approved by all board members present.
7. **Consider and act upon the approval of acquisition of approximately .32 acres of land pursuant to the terms outlined in a Real Estate Contract between the Prosper Economic Development Corporation and Rickie Weems.**  
Maher Maso overviewed the contract and closing dates. Ray Smith moved to approve the authorization for the EDC CEO, Maher Maso, to acquire the .32 acres of land from Rickie Weems. The motion was seconded by Billy Hurst and approved by all board members present.
8. **Consider and act upon the approval of acquisition of approximately 7,000 square feet of land pursuant to the terms outlined in a Real Estate Contract between the Prosper Economic Development Corporation and Bartley Investments, LLC.**

Maher Maso overviewed the contract and closing dates. Ray Smith moved to approve the authorization for the EDC CEO, Maher Maso, to acquire the 7,000 square feet of land from Bartley Investments. The motion was seconded by Roger Thedford and approved by all board members present.

**9. Business Retention and Expansion Meetings Update.**

Susanne Barney gave an overview of the BRE meeting with Lowe's.

**10. Town of Prosper Report: Update on Various Activities and Projects by the Town.**

No report was given.

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

Maher Maso and Darcy Schroer gave an update to the Board including the Smart Cities visits, plans for the upcoming ICSC conference, upcoming grand openings, traffic counts and EDC's move into the new office.

**12. Confirm the next Regularly Scheduled PEDC Board Meeting is Wednesday, May 16, 2018 at 6:00 P.M.**

The next regularly scheduled meeting of the PEDC is confirmed as Wednesday, May 16, 2018 at 6:00 P.M.

**Board Vice President David Bristol recessed the regular meeting at 6:45 P.M.**

**13. 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 Vice President David Bristol 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 7:44 P.M.**

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

**Board Vice President David Bristol reconvened the meeting into Open Session at 7:44 P.M.**

**15. Adjourn**

The PEDC Board meeting adjourned at 7:45 P.M.

  
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David Bristol – Vice President

  
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Date