



Meeting of the Prosper Economic Development Corporation
170 N. Preston Rd., Suite 50
Prosper, Texas 75078
Wednesday, February 21, 2018 - 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 Member Billy Hurst, and Board Member Reno Jones. CEO Maher Maso, VP of Communications and Marketing Darcy Schroer, PEDC Assistant Susanne Barney, and Intern Gavyn Lauby were present.

1. **Comments from Citizens (The EDC may receive input from citizens only on topics that are not listed on the meeting agenda)**
Lucy Towle, Town Council candidate, introduced herself to the board. Gavyn Lauby gave an update on Chili's success.
2. **Approval of Minutes from the Regular Meeting on January 17, 2018.**
Roger Thedford moved to approve the minutes from January 17, 2018. The motion was seconded by Ray Smith and was approved by all board members.
3. **Approval of PEDC Financial Report for the month of January 2018, and Take any Additional Action Necessary.**
Roger Thedford overviewed the finances and Jordan Simms moved to approve the PEDC Financial Report for the month of January 2018. The motion was seconded by Reno Jones and approved by all board members.
4. **Approval of PEDC Quarterly Financial Investment Report ending December 31, 2017, and Take any Additional Action Necessary.**
Roger Thedford overviewed the Investment Portfolio Report and Reno Jones moved to approve. The motion was seconded by Ray Smith and approved by all board members.
5. **Consider and act on an extension of the PEDC / Home Depot Incentive agreement.**
Maher Maso overviewed the proposed extension. Jim Wicker postponed the item for Executive Session.
6. **Business Retention and Expansion Meetings Update.**
Susanne Barney gave an overview of the BRE meetings with both Kroger locations and Mahard Egg Farms.
7. **Discuss holding a PEDC Work Session regarding a Priority List for EDC.**
Maher Maso proposed that the Board and Staff hold a Work Session in the near future and asked the Board's opinion. Board consensus was that the members will check their schedules and determine an agreeable time to hold a Work Session.
8. **Town of Prosper Report: Update on Various Activities and Projects by the Town.**
No report given.
9. **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 upcoming conferences, meetings, JETRO, the need for updated Traffic Counts, and the move to the new office building.
10. **Confirm the next Regularly Scheduled PEDC Board Meeting is Wednesday, March 21, 2018 at 6:00 P.M.**
The next regularly scheduled meeting of the PEDC is Wednesday, March 21, 2018 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 6:35 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 6:38 P.M.
The PEDC Board met in Executive Session from 6:38 P.M. to 8:28 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 8:28 P.M.
David Bristol moved to approve the extension of the PEDC / Home Depot Incentive agreement. The motion was seconded by Jordan Simms and passed by all board members.

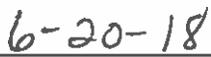
13. Adjourn

Ray Smith moved to adjourn the PEDC Regular Session. The motion was seconded by Roger Thedford.

The PEDC Board meeting adjourned at 8:29 P.M.



Jordan Simms – Secretary



Date