Prosper
ECONOMIC
DEVELOPMENT
CORPORATION

Call to Order and Announce a Quorum is Present

Board President Jim Wicker called the meeting to order at 6:04 p.m. Board members present were: Mayor Ray Smith, Vice President David Bristol, and Board Member Reno Jones. Board members absent were: Treasurer Roger Thedford and Secretary Jordan Simms. CEO Maher Maso, VP of Communications and Marketing Darcy Schroer, PEDC Assistant Susanne Barney were present. Citizen John Herring 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.

2. **Approval of Minutes from the Regular Meeting on June 20, 2018.**
   Ray Smith moved to approve the minutes from June 20, 2018. The motion was seconded by David Bristol and was approved by all board members present.

3. **Approval of PEDC Financial Report for the month of June 2018, and Take any Additional Action Necessary.**
   Maher Maso overviewed the financial report. Ray Smith moved to approve the PEDC Financial Report for the month of June 2018. The motion was seconded by Reno Jones and approved by all board members present.

4. **Approval of PEDC Investment Portfolio Summary ending June 30, 2018, and Take any Additional Action Necessary.**
   Maher Maso overviewed the Investment Portfolio Summary. Reno Jones moved to approve the Investment Portfolio Summary. The motion was seconded by Ray Smith and approved by all board members present.

5. **Discussion and timeline to develop FY2018-2019 EDC Operating Budget for presentation to Council.**
   Maher Maso gave an overview and discussed the FY 2018-2019 EDC Operation Budget with the Board.

6. **Business Retention and Expansion Meetings Update.**
   Susanne Barney will be attending BRE training next month. Darcy Schroer gave an update on her meeting with Cedarbrook Media.

7. **CEO's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.**
   Maher Maso updated the Board on the groundbreaking for the second PISD high school and the Workforce Solutions banquet in June. Darcy Schroer reminded the Board about the upcoming Ribbon Cutting on the new Town Hall and that she will be attending the TAMIO CPC program next week.

8. **Consider and act on the approval of moving the September PEDC meeting from the 19th due to the Prosper Homecoming Parade.**
   Reno Jones moved to approve moving the September PEDC meeting to Thursday, September 20, 2018. The motion was seconded by Ray Smith and was approved by all board members present.

9. **Confirm the next Regularly Scheduled PEDC Board Meeting is Wednesday, August 15, 2018 at 6:00 P.M.**
   The next regularly scheduled meeting of the PEDC is confirmed as Wednesday, August 15, 2018 at 6:00 P.M.

   Board President Jim Wicker recessed the regular meeting at 6:49 P.M.

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

- o **Section 551.087; Deliberation of Economic Development Negotiations to Deliberate Commercial and Financial Information and Economic Incentives relating to the following:**
  - o Retail Development
  - o Office & Corporate Development

- o **Section 551.074; Deliberation of Personnel Matters**
  - o Staffing of Prosper EDC office

- o **Section 551.072; To deliberate the purchase, exchange, lease or value of real property located:**
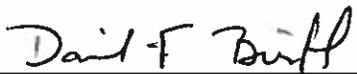 - o North of 380, west of Preston Rd., east of FM 1385, south of Frontier Parkway.

Board President Jim Wicker called the meeting into Closed Executive Session at 6:50 P.M.
The PEDC Board met in Executive Session from 6:50 P.M. to 8:27 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 8:27 P.M.
    There was no action taken.

12. **Adjourn**

    Ray Smith moved to adjourn. The motion was seconded by Reno Jones.
    The PEDC Board meeting adjourned at 8:30 P.M.

David Bristol – Vice President

8-15-18
Date