



Meeting of the Prosper
Economic Development Corporation
130 N. Preston Rd., Suite 130
Prosper, Texas 75078
Wednesday August 21, 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: Vice President David Bristol, Mayor Ray Smith, Secretary Jordan Simms and Board member Reno Jones. Board members absent: Treasurer Roger Thedford, and Board member Don Perry. Mary Ann Moon, CEcD, FM, HLM was present. VP of Marketing and Communications Darcy Schroer, Finance Director Kelly Neal, and PEDC Assistant Susanne Barney were present. Citizens present were John Herring and Joe Klepach.

1. **Comments from Citizens (The EDC may receive input from citizens only on topics that are not listed on the meeting agenda)**
Joe Klepach stated he is excited to be in Prosper and about the Town's plans.
2. **Approval of Minutes from the following PEDC Board Meetings:**
 - Joint Meeting of the Prosper Town Council and the PEDC on June 25, 2019.
 - Special Called Meeting of the PEDC on July 17, 2019.
 - Joint Meeting of the Prosper Town Council and the PEDC on July 17, 2019.Ray Smith moved to approve the minutes as presented. The motion was seconded by David Bristol and approved 5-0 by all board members present.
3. **Approval of PEDC Financial Report for the month of July 2019, and Take any Additional Action Necessary.**
Kelly Neal reviewed the financial report with the board and staff. Reno Jones moved to approve the PEDC Financial Report for the month of July 2019. The motion was seconded by Jordan Simms and approved 5-0 by all board members present.
4. **Consider and Act on approval to present FY 2019-2020 EDC Operating Budget for presentation to Council.**
Kelly Neal reviewed the budget with board members and staff. Board consensus was to increase the Project Incentives line item from \$10,000 to \$100,000. Jordan Simms moved to approve the budget for presentation to Council on September 10, 2019, contingent upon the adjustment to the Project Incentives line item. The motion was seconded by David Bristol and approved 5-0 by all board members present.
5. **Business Retention and Expansion Meetings Update.**
Susanne Barney updated the Board and staff on BRE meetings in August.
6. **CEO's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.**
Mary Ann Moon updated the board and staff on her recent meeting with Dr. Drew Watson, PISD Superintendent, and the Vision Exercise held on August 20, as well as the next steps in the process. She and Darcy Schroer shared ideas for increasing and improving communications and updating the PEDC website.
7. **Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, September 18, 2019.**
The next PEDC Board Meeting is confirmed as Wednesday, September 18, 2019 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 7:10 P.M.

8. **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

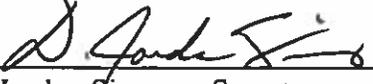
- **Section 551.072; To deliberate the purchase, exchange, lease or value of real property located:**
 - North of 380, west of Preston Rd., east of FM 1385, south of Frontier Parkway.

**Board President Jim Wicker called the meeting into Closed Executive Session at 7:10 P.M.
The PEDC Board met in Executive Session from 7:10 P.M. to 7:53 P.M.**

- 9. 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 7:53 P.M.
There was no action taken in regard to the Executive Session.

10. Adjourn

Ray Smith moved to adjourn. The motion was seconded by David Bristol.
The PEDC Board meeting adjourned at 7:53 P.M.



Jordan Simms – Secretary



Date