



Meeting of the Prosper  
Economic Development Corporation  
130 N. Preston Rd., Suite 130  
Prosper, Texas 75078  
Wednesday May 15, 2019 - 6:00 P.M.

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

Board Vice President David Bristol called the meeting to order at 6:02 P.M. Board members present: Mayor Ray Smith, Treasurer Roger Thedford, Secretary Jordan Simms, Board Members Reno Jones and Don Perry. Board member absent: President Jim Wicker. VP of Marketing and Communications Darcy Schroer, and 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)**  
No Comments were made.
2. **Approval of Minutes from the April 24, 2019 Board Meeting.**  
Ray Smith moved to approve the minutes as presented. The motion was seconded by Roger Thedford and was approved 6-0 by all board members present.
3. **Approval of PEDC Financial Report for the month of April 2019, and Take any Additional Action Necessary.**  
Roger Thedford reviewed the financial report with the board. Ray Smith moved to approve the PEDC Financial Report for the month of April 2019. The motion was seconded by Don Perry and approved 6-0 by all board members present.
4. **Discussion and Timeline to Develop FY 2019-2020 EDC Operating Budget for presentation to Council.**  
Darcy discussed the budget and timeline with the board. The board will review the budget again at the June and July board meetings.
5. **Consider and act on CD Investment recommendations from Treasurer, Roger Thedford.**  
Roger discussed the recommendations with the board. Jordan Simms moved to approve the recommendations. The motion was seconded by Reno Jones and approved 6-0 by all board members present.
6. **Review and accept the tracking of Economic Incentive Payments.**  
No action was taken. The board will review the incentive payments spreadsheet at the next board meeting after updates and corrections.
7. **Business Retention and Expansion Meetings Update.**  
Susanne Barney provided an update to the board regarding local business meetings in May 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 Down Town Live planning, the Open House for Martin UAV, ICSC Recon, the Bisnow Event on June 5<sup>th</sup>, the TAMIO Conference, and the TEDC Mid-Year Conference.
9. **Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, June 19, 2019.**  
The next PEDC Board Meeting is confirmed as Wednesday, June 19, 2019 at 6:00 P.M.

Board Vice President David Bristol recessed the regular meeting at 6:45 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 551.072; 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 7:20 P.M.**

- 11. 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 7:20 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 Reno Jones.  
The PEDC Board meeting adjourned at 7:21 P.M.

  
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Jordan Simms – Secretary

7-17-19  
\_\_\_\_\_  
Date