



Special Meeting of the Prosper Economic
Development Corporation
130 N. Preston Rd., Suite 130
Prosper, Texas 75078
Thursday, September 20, 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, Secretary Jordan Simms and Board Member Reno Jones. Board member absent was: Treasurer Roger Thedford. CEO Maher Maso, VP of Communications and Marketing Darcy Schroer, Director of Finance Kelly Neal, and PEDC Assistant Susanne Barney were present. Citizens in attendance were: Don Perry and Michael Duck.

1. **Comments from Citizens (The EDC may receive input from citizens only on topics that are not listed on the meeting agenda)**
Don Perry introduced himself to the Board. He has lived in Prosper for three years. Michael Duck introduced himself and stated that he is attending open session meetings to learn more about Prosper.
2. **Approval of Minutes from the Regular Meeting on August 15, 2018.**
Ray Smith moved to approve the minutes from August 15, 2018. The motion was seconded by Jordan Simms and was approved by all board members present.
3. **Approval of PEDC Financial Report for the month of August 2018, and Take any Additional Action Necessary.**
Kelly Neal reviewed the financial report with the board and recommended that any amendments or adjustments be requested by fiscal year-end. Reno Jones moved to approve the PEDC financial report for the month of August 2018. The motion was seconded by Ray Smith and approved by all board members present.
4. **Consider and Act on approval to present FY 2018-2019 EDC Operating Budget to Council.**
Kelly Neal and Maher Maso reviewed the budget numbers and Reno Jones moved to approve the FY 2018-2019 EDC Operation Budget to present to Council. The motion was seconded by Jordan Simms and approved by all board members present.
5. **Consider and Act on recommendation to the Town Council to adopt the 2018 Tax Abatement Policy.**
Darcy Schroer overviewed the 2018 Tax Abatement Policy and Jordan Simms moved to approve the policy. The motion was seconded by Reno Jones and approved by all board members present.
6. **Consider and act upon the approval of acquisition of approximately 1.21 acres of land pursuant to the terms outlined in a Real Estate Contract between the Prosper Economic Development Corporation and C. Ray McGee.**
Maher Maso overviewed the land purchase details. David Bristol asked to discuss more in depth during Executive Session and then take action. President Jim Wicker postponed action regarding item #6 until after Executive Session.
7. **Business Retention and Expansion Meetings Update.**
Susanne Barney updated the board on local business meetings and the BRE training class from August.
8. **CEO's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.**
Maher Maso and Darcy Schroer updated the Board on activities and upcoming events including, land purchases, meeting the new EDC Director from Celina, the proposed development in west Prosper, the FUSE building grand opening planned for Wednesday, September 26, 2018 4:00 PM – 7:00 PM, the October 5th ground breaking for Cooks Children's Hospital, and utilizing The Thompson Agency to update branding and logos.

9. Confirm the next PEDC Board Meeting is Wednesday, October 17, 2018 at 6:00 P.M.

The next scheduled meeting of the PEDC is confirmed as Wednesday, October 17, 2018 at 6:00 P.M.

Board President Jim Wicker recessed the regular meeting at 6:35 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 551.074; 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 President Jim Wicker called the meeting into Closed Executive Session at 6:35 P.M.
The PEDC Board met in Executive Session from 6:35 P.M. to 9:23 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 9:23 P.M.

David Bristol moved to approve item #6 regarding the acquisition of approximately 1.21 acres of land pursuant to the terms outlined in a Real Estate Contract between the Prosper Economic Development Corporation and C. Ray McGee. The motion was seconded by Reno Jones and approved by all board members present.

12. Adjourn

Ray Smith moved to adjourn. The motion was seconded by Jordan Simms.
The PEDC Board meeting adjourned at 9:24 PM.


Jordan Simms - Secretary

10-17-18
Date