



MINUTES
Meeting of the Prosper Economic Development Corporation
170 N. Preston Rd., Suite 50
Prosper, Texas 75078
Wednesday, January 27, 2016 - 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 Mayor Ray Smith, David Bristol, Reno Jones, Jim Wicker, Jordan Simms, Roger Thedford and Billy Hurst. PEDC Executive Director Robert Winningham and Assistant Director Garrett Weaver were also present. There were no guests in attendance.

1. Comments from Citizens (The EDC may receive input from citizens only on topics that are not listed on the meeting agenda)

There were no comments from citizens.

2. Approval of Minutes from the Regular Meeting on December 16, 2015

Roger Thedford moved to approve the December 16, 2015 Regular Meeting Minutes. The motion was seconded by Ray Smith and was unanimously approved by all Board members present.

3. Approval of PEDC Financial Reports for December 2015 and Take Any Additional Action Necessary

PEDC Treasurer Roger Thedford presented the December 2015 Financials. Thedford noted the \$450,000 payment that was made per the agreement for the PEDC's portion of the West Prosper Road Improvements project. Thedford also noted a ten percent (10%) increase in sales tax receivables for the month. Jordan Simms noted an error on the YTD percentage for Total Expenses. Staff acknowledged the error and noted to have it corrected by the Town Finance Department.

Reno Jones moved to approve the December 2015 Financials. The motion was seconded by Billy Hurst and was unanimously approved by all Board members present.

4. Approval of Designated Recipients of Statements and other Information Regarding the PEDC's TexSTAR Account

Robert Winningham explained that statements for the PEDC's TexSTAR account are currently mailed to the attention of Lori Heikkenen, former Town of Prosper Finance Director. Winningham recommended that the Board approve the PEDC Treasurer as the designated recipient for future TexSTAR statements.

Billy Hurst moved to approve the designation of the PEDC Treasurer as recipient of the PEDC TexSTAR statements. The motion was seconded by David Bristol and was unanimously approved by all Board members present.

7. Town of Prosper Report: Update on Various Activities and Projects by the Town

Mayor Ray Smith gave an update on various projects and issues pertaining to the Town of Prosper.

8. Executive Director's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events

PEDC Executive Director Robert Winningham presented updates on projects on which the PEDC staff is currently working.

David Bristol asked how much involvement the PEDC had in preparing for the Prosper TIRZ Board meeting. Garrett Weaver replied that he created the TIRZ Annual Report and worked with Executive Director of Development and Community Services Hulon Webb and Accounting Manager Betty Pamplin on inserting their data into the Report.

9. Consider and Take Action on PEDC 2016 Strategic Plan

Jim Wicker commented that the Strategic Plan needs to be updated annually. Robert Winningham presented the proposed PEDC 2016 Strategic Plan and noted revisions that will be made such as deleting phrases “at least 20” and “in Salesforce” from the document. Wicker noted that the Strategic Plan should highlight quality over quantity. David Bristol asked how the PEDC’s Strategic Plan compares with neighboring communities. Winningham noted that he will look into other community’s strategic plans and compare them to the PEDC’s.

Consideration ended with no action being taken.

5. 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:

Board President Jim Wicker called the meeting into Executive Session at 6:32 p.m. to discuss:

- Retail Development
- Office & Corporate Development
- Business Retention & Expansion
- Strategic Planning of Incentives and Other Factors Related to Development

Board President Jim Wicker reconvened the meeting into Open Session at 6:50 p.m.

6. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations

Roger Thedford moved to authorize the PEDC President to enter into an agreement with the Town of Prosper related to economic development. The motion was seconded by Jordan Simms and was unanimously approved by all Board members present.

5. 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:

Board President Jim Wicker called the meeting into Executive Session at 6:51 p.m. to discuss:

- Retail Development
- Office & Corporate Development
- Business Retention & Expansion
- Strategic Planning of Incentives and Other Factors Related to Development

Board President Jim Wicker reconvened the meeting into Open Session at 8:25 p.m.

10. Confirm Next Regularly Scheduled PEDC Board Meeting on February 17, 2016

It was determined that the next regularly scheduled Board meeting will be held on February 17, 2016, pending any unforeseen circumstances.

11. Adjourn

The PEDC Board meeting adjourned at 8:26 p.m. with a motion from Ray Smith and seconded by Jordan Simms. The motion was passed unanimously.


Jordan Simms – PEDC Secretary

8-17-16
Date