



## MINUTES

Meeting of the Prosper Economic Development Corporation  
170 N. Preston Rd., Suite 50  
Prosper, Texas 75078  
Wednesday, March 16, 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 Director Garrett Weaver was also present. Guests in attendance were John Herring, Don Bannister and Kari Hatfield.

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

Kari Hatfield announced that she is a thirteen year Prosper resident and is interested in learning more about economic development activity in Prosper. Hatfield stated that she works with a company that assists with relocations. Don Bannister stated that he also lives in Prosper and operates a moving and storage company that assists with relocations.

#### **2. Approval of Minutes from the Regular Meeting on February 17, 2016**

Roger Thedford moved to approve the February 17, 2016 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 February 2016 and Take Any Additional Action Necessary**

PEDC Treasurer Roger Thedford presented the February 2016 Financials. Thedford noted that sales tax received for the month increased relative to previous years, stating that the EDC received approximately \$120,000. Thedford stated that the PEDC is currently at approximately 50% of the estimated sales tax receivables for the fiscal year through 5 months and noted an overall upward trend for the year. Thedford also noted that the financials show expenses at 62% of budget but clarified that over half of that expense total was due to project incentives for the West Prosper Road Improvements agreement.

Jim Wicker asked the status of hiring a Town Finance Director. Garrett Weaver replied that he was unsure of the status but noted that Accounting Manager Betty Pamplin is doing a great job in handling the PEDC Financials.

Reno Jones moved to approve the February 2016 Financials. The motion was seconded by David Bristol and was unanimously approved by all Board members present.

#### **6. 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. Smith discussed proposed improvements to FM 1461 and reminded the Board of the Kroger grand opening event occurring on March 25<sup>th</sup>.

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

PEDC Director Garrett Weaver presented updates on projects on which the PEDC staff is currently working. Weaver reminded the Board of the Bisnow "Platinum Corridor" event that is occurring on March 31<sup>st</sup>.

Weaver updated the Board on the presentation that David Bristol gave to the Collin County Commissioners Court on February 22<sup>nd</sup>. Weaver noted that Mr. Bristol did a great job updating the Court on the activity and increased traffic flow in the area. Bristol complimented Weaver for preparing the presentation. Jim Wicker commended Bristol and Weaver for representing Prosper at the meeting. Bristol added that Collin County Commissioner Fletcher's effort in bringing attention to the significant amount of growth occurring in the Prosper area is appreciated.

**8. Consider and Take Action on PEDC 2016 Strategic Plan**

Garrett Weaver presented the proposed 2016 PEDC Strategic Plan to the Board. Jim Wicker commented that the goals are in line with the PEDC's mission.

Roger Thedford moved to approve the PEDC 2016 Strategic Plan. The motion was seconded by Jordan Simms and was unanimously approved by all Board members present.

**9. Confirm Next Regularly Scheduled PEDC Board Meeting on April 20, 2016**

It was determined that the next regularly scheduled Board meeting will be held on April 20, 2016, pending any unforeseen circumstances.

**4. 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 Closed Executive Session at 6:23 p.m. to discuss:

- Retail Development
- Office & Corporate Development

Board President Jim Wicker reconvened the meeting into Open Session at 7:02 p.m.

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

No action taken.

**10. Adjourn**

The PEDC Board meeting adjourned at 7:03 p.m. with a motion from Roger Thedford and seconded by Jordan Simms. The motion was passed unanimously.

  
Jordan Simms – PEDC Secretary

8-17-16  
Date