



Meeting of the Prosper Economic Development Corporation
170 N. Preston Rd., Suite 50
Prosper, Texas 75078
Wednesday, October 19, 2016 - 6:00 p.m.

Call to Order and Announce a Quorum is Present

Board President Jim Wicker called the meeting to order at 6:02 p.m. Board members present were Vice President David Bristol, Treasurer Roger Thedford, Mayor Ray Smith, Secretary Jordan Simms and Reno Jones. Board member Billy Hurst was not present. PEDC Assistant Susanne Barney was also present.

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 September 21, 2016.

Ray Smith moved to approve the September 21, 2016 Regular Meeting Minutes. The motion was seconded by David Bristol and was unanimously approved by all Board members present.

3. Approval of PEDC Financial Report for the months of August 2016 and September 2016 and Take any Additional Action Necessary.

Ray Smith moved to approve the PEDC Financial Report for the months of August 2016 and September 2016. The motion was seconded by Jordan Simms.

Ray Smith amended his motion in order to correct the sales tax dollars for September 2015 before approving the 2016 Reports. The motion was seconded by Reno Jones and was unanimously approved by all Board members present.

NOTE: After research and consultation with the Finance department, there is no need to correct the September 2015 sales tax dollars. There will be further action taken at the November 16, 2016 PEDC Regular Board Meeting.

4. Approval of the PEDC Quarterly Investment Report for Period Ending September 30, 2016.

Jordan Simms moved to approve the Quarterly Investment Report for the Period ending September 30, 2016. The motion was seconded by Roger Thedford and was unanimously approved by all Board members present.

5. Discuss and Approve Prosper EDC Website Maintenance.

Motion was made by David Bristol to authorize the Board President to execute the website maintenance contract. The motion was seconded by Reno Jones and was approved by all Board members present.

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

Mayor Ray Smith chose to make his update during Executive Session.

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

President Jim Wicker gave an update on Administrative and Marketing Activities of the PEDC and Upcoming Events.

8. Election of Officers to the Board of the PEDC.

Ray Smith nominated Jim Wicker for President; David Bristol for Vice-President; Jordan Simms for Secretary; and Roger Thedford for Treasurer. The motion was seconded by Reno Jones and was approved unanimously by all Board members present.

Board President Jim Wicker recessed the regular meeting at 6:14 P.M.

9. 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

**Board President Jim Wicker called the meeting into Closed Executive Session at 6:20 P.M.
The PEDC Board met in Executive Session from 6:20 P.M. to 8:37 P.M.**

10. 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 8:37

A motion was made by Jordan Simms for a subcommittee of Jim Wicker, Ray Smith, and Jordan Simms to review proposals from lobbyists regarding their potential political assistance and to authorize the chairman of the subcommittee, Jim Wicker, to engage into an agreement if consistent with the terms discussed by the board in executive session. The motion was seconded by Roger Thedford. The motion passed with all present members voting in favor, with the exception of David Bristol who opposed.

11. Confirm the next Regularly Scheduled PEDC Board Meeting is Wednesday, November 16, 2016 at 6:00 P.M.

The board confirmed that the next regularly scheduled meeting of the PEDC is Wednesday, November 16, 2016 at 6:00 P.M.

12. Adjourn

Jordan Simms moved to adjourn the meeting, seconded by Ray Smith. The PEDC Board meeting adjourned at 8:39 P.M.



Jordan Simms – PEDC Secretary

1-18-17

Date