



Meeting of the Prosper Economic Development Corporation
170 N. Preston Rd., Suite 50
Prosper, Texas 75078
Wednesday, December 21, 2016 - 6:00 p.m.

Call to Order and Announce a Quorum is Present

Board Vice President David Bristol called the meeting to order at 6:03 p.m. Board members present were Treasurer Roger Thedford, Mayor Ray Smith, Board member Billy Hurst, and Board Member Reno Jones. President Jim Wicker and Secretary Jordan Simms were not present. PEDC Assistant Susanne Barney and Finance Director Kelly Neal were also present.

1. **Comments from Citizens (The EDC may receive input from citizens only on topics that are not listed on the meeting agenda)**
Comments were made by Seth Ringley.
2. **Approval of Minutes from the Regular Meeting on November 16, 2016.**
Roger Thedford moved to approve the November 16, 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 Report for the month of November 2016, and Take any Additional Action Necessary.**
Reno Jones moved to approve the PEDC Financial Report for the month of November 2016. The motion was seconded by Billy Hurst and unanimously approved by all Board members present.
4. **Discuss and Approve the Investment Policy and Investment Strategy of the Town of Prosper and the Prosper Economic Development Corporation.**
Kelly Neal gave an overview of the updates and revisions to the Investment Policy and Investment Strategy. Roger Thedford moved to approve the Investment Policy and Investment Strategy of the Town of Prosper and the Prosper Economic Development Corporation. The motion was seconded by Ray Smith and was unanimously approved by all Board members present.
5. **Discuss Investment Strategy for Future Interest Earnings and Vetting an Approved Banks and Brokers list.**
Kelly Neal presented the strategy for Future Interest Earnings and the Questionnaire for vetting a list of approved Brokers and Banks.
6. **Town of Prosper Report: Update on Various Activities and Projects by the Town.**
Ray Smith gave an update on the development progress of the Town.
7. **Executive Director's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.**
Vice President David Bristol gave an update on Administrative and Marketing Activities of the PEDC and Upcoming Events.
8. **Confirm the next Regularly Scheduled PEDC Board Meeting is Wednesday, January 18, 2017 at 6:00 P.M.**
The board confirmed that the next regularly scheduled meeting of the PEDC is Wednesday, January 18, 2017 at 6:00 P.M.

Board Vice President David Bristol recessed the regular meeting at 6:44 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 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 7:17 P.M.**

10. 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 7:17.

No action was taken.

11. Adjourn

The PEDC Board meeting adjourned at 7:18 P.M.



David Bristol – Vice President

1-18-17

Date