

Minutes

The City of Princeton

Regular Economic Development Corporation Meeting of January 3, 2022

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in regular session on January 3, 2022 at 6:00 p.m. to discuss the following:

The following Directors were present: President Sherry Campbell, Vice-President Chad Jones, Director James Miller, Director Emarcus Bingham, Director Terrance Johnson, and Director Pat Sheehan. The following Staff Members were present: City Manager Derek Borg and EDC/CDC Coordinator DeShawyna Walker.

President **Campbell called the EDC Meeting to order at 6:01 PM.**

President **Campbell** called roll, present were EDC Directors **Terrance Johnson, James Miller, Emarcus Bingham, Pat Sheehan, and Vice-President Chad Jones.**

President **Campbell** then led the invocation.

President **Campbell** then led the Pledge of Allegiance.

President **Campbell** then announced Citizen Appearance. **No one spoke.**

President **Campbell** then announced Consent Agenda: Consent Agenda: All consent agenda items listed are considered to be routine by the Economic Development Corporation and will be enacted by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda. Items on the Consent Agenda were: 1) Discussion and possible action regarding the minutes of the December 6, 2021 Regular Economic Development Corporation Meeting. 2) Discussion and possible action regarding EDC Financial Statement and Sales Tax. Vice-President **Jones made a motion to approve the Consent Agenda. Director Johnson seconded the motion. The motion carried unanimously.**

President **Campbell** then announced the first item under the Regular Agenda:

(EDC-2022-001): "Discussion and possible action to approve a development agreement between the Princeton EDC and 4MC Investments #2, LLC, a Texas Limited Liability Company." Director **Johnson made a motion to approve.** Director **Bingham seconded the motion. Motion carried unanimously.**

President **Campbell** then announced the second item under the Regular Agenda: (EDC-2022-002): "Discussion and possible action regarding Texas Economic Development Council Membership." Director **Sheehan made a motion to approve.** Director **Johnson seconded the motion. Motion carried unanimously.**

President **Campbell** then announced the third item under the Regular Agenda: (EDC-2022-003): "Discussion and possible action regarding business criteria and qualifications for the Economic Development New Restaurant Grant." Director **Johnson made a motion to approve.** Director **Bingham seconded the motion. Motion carried unanimously.**

President **Campbell** then announced the fourth item under the Regular Agenda: (EDC-2022-004): "Discussion and possible action regarding authorizing the City Manager to move forward with 99 Vision to develop a development agreement for the property located at the Bois d'Arc Professional Business Park, Lots 1-4." President **Campbell announced item moved to Executive Session.**

President **Campbell** then announced the fifth item under the Regular Agenda: (EDC-2022-005): "Update and presentation regarding design elements, architectural guidelines and site signage project for the Crossroads Development presented by Grant Wickard with GFF Architects." Director **Johnson made a motion to approve updated project.** Director **Bingham seconded the motion. Motion carried unanimously.**

President **Campbell** then announced the sixth item under the Regular Agenda: (EDC-2022-006): "Update, discussion and possible action on finalization of Request for Proposal documentation." Director **Johnson made a motion to approve.** Director **Bingham seconded the motion. Motion carried unanimously.**

President **Campbell** then announced the seventh item under the Regular Agenda: (EDC-2022-007): "Possible action to approve request for items to be placed on a future agenda and NOT for discussion of these request." **No action taken.**

President **Campbell** then announced Executive Session, Section 551.071 (2) Texas Government Code. Consultation with the City Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter on any posted agenda items. (Tex. Gov't Code §551.072.) Discuss or deliberate the purchase, exchange, lease, or value of real property. (Tex. Gov't Code §551.087.) Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the Board has received from a business prospect that the Board seeks to have locate, stay, or expand in or near the territory of the City of Princeton and with which the Board is conducting economic development negotiations; or 1.) Texas Star Pharmaceuticals/99 Vision.

President Campbell adjourned into Executive Session at 7:02pm.

President Campbell reconvened into Regular Session at 7:15pm.

President Campbell announced action pertaining to Executive Session.

Director Johnson made a motion to proceed as directed with 99 Vision.

Director Bingham seconded the motion. Motion carried unanimously.

City Manager **Derek Borg** announced the first item under Report Agenda. "City Council meetings for January 2022. Regular Meeting Monday, January 10, 2022 at 6:30 p.m. and Regular Meeting Monday, January 24, 2022 at 6:30pm."

City Manager **Derek Borg** then announced the second item under Report Agenda. "Regular EDC meeting will be held Monday, February 7, 2022 at 6:00 p.m."

President **Campbell** then announced the EDC Report Agenda-City Manager. "EDC Board of Directors report about items of community interest in which no action will be taken." **No action taken.**

President **Campbell** suggested a motion to adjourn. Director **Miller made a**

motion to adjourn at 7:21pm. Director Johnson seconded the motion. Time of adjournment was 7:22pm.

Sherry Campbell 2/7/22
Sherry Campbell, President Date

DeShawyna Walker 2/7/22
DeShawyna Walker, EDC/CDC Coordinator Date