

Minutes
The City of Princeton
Regular Economic Development Corporation Meeting of March 7, 2022

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in regular session on March 7, 2022 at 6:00 p.m. to discuss the following:

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

President **Campbell called the EDC Meeting to order at 6:02 PM.**

President **Campbell** called roll, present were EDC Directors **Emarcus Bingham, Mike Thompson, and Director Pat Sheehan. Director Terrance Johnson arrived at 6:11 p.m.**

President **Campbell** then led the invocation.

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

President **Campbell** then announced Citizen Appearance. **Elam Vaiyapuri 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 February 7, 2022 Regular Economic Development Corporation Meeting. 4) Discussion and possible action regarding EDC Financial Statement and Sales Tax. Director **Thompson made a motion to approve the**

Consent Agenda. Director **Sheehan seconded the motion.** The motion carried **unanimously.**

President **Campbell** then announced the first item under the Regular Agenda: (EDC-2022-012): "Discussion and possible action regarding formal presentations given to the EDC Board by RFP Marketing Selectees Insyteful Marketing and JSL Marketing." **No action taken.**

President **Campbell** then announced the second item under the Regular Agenda: (EDC-2022-013): "Discussion and possible action regarding a resolution of the City of Princeton, Texas. 4A Economic Development Corporation establishing the allocation of additional funds for a specific project, and authorizing the City Manager to execute the required document to complete the project." Director **Johnson made a motion to approve.** Director **Sheehan seconded the motion.** The motion carried **unanimously.**

President **Campbell** then announced the third item under the Regular Agenda: (EDC-2022-014): "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. Business Park

President **Campbell adjourned into Executive Session at 7:27pm.**

President **Campbell reconvened into Regular Session at 7:51pm.**

President **Campbell announced action pertaining to Executive Session.**

Director **Johnson made a motion to continue contract discussions with LMS, LLS for a space in the EDC Business Park. Director Thompson seconded the motion. Motion carried unanimously.**

City Manager **Derek Borg** announced the first item under Report Agenda. "Update on Grease Interceptor Incentive Grant."

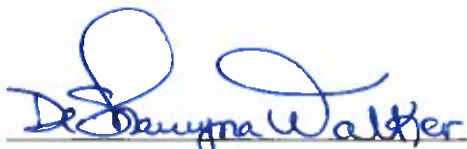
City Manager **Derek Borg** then announced the second item under Report Agenda. "City Council meetings for March 2022. Regular meeting Monday, March 14, 2022 at 6:30 p.m. and Monday, March 28, 2022 at 6:30pm."

City Manager **Derek Borg** then announced the third item under Report Agenda. "Next Regular EDC meeting is Monday, April 4, 2022 at 6:00 p.m."

President **Campbell** then announced the EDC Report Agenda. "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 **Sheehan made a motion to adjourn at 7:53 p.m. Director Thompson seconded the motion. Time of adjournment was 7:53 p.m.**

 4/4/22
Sherry Campbell, President Date

 04/04/2022
DeShawyna Walker, EDC/CDC Coordinator Date