

Minutes

The City of Princeton

Regular Economic Development Corporation Meeting of March 6, 2023

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in regular session on March 6, 2023, at 6:00pm to discuss the following:

The following Directors were present: Chairman Terrance Johnson, Director Sherry Campbell, Director Pat Sheehan, Director Mike Thompson, and Director Emarcus Bingham. Director James Miller was absent. The following Staff Members were present: City Manager Derek Borg, EDC/CDC Coordinator DeShawyna Walker, Director of Communications Tenishea Turner, and Director of Development Shawn Fort.

Chairman Johnson called the EDC Meeting to order at 6:00pm.

Chairman **Johnson** called roll, present were EDC Directors **Sherry Campbell, Pat Sheehan, Mike Thompson, and Emarcus Bingham.**

Chairman **Johnson** then announced the Moment of Silence.

Chairman **Johnson** then led the Pledge of Allegiance.

Chairman **Johnson** then announced Public Appearance. **No one spoke.**

Chairman **Johnson** 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 6, 2023, Economic Development Corporation Meeting. 2) Discussion and possible action regarding EDC Financial Statement and Sales Tax. Director **Thompson made a motion to approve** the Consent Agenda. Director **Campbell seconded the motion**. **The motion carried unanimously.**

Chairman **Johnson** then announced the first item under the Regular Agenda: (EDC-2023-009): **Item was moved down the agenda for later discussion.**

Chairman **Johnson** then announced the second item under the Regular Agenda: (EDC-2023-010): "Discussion and possible action regarding LoopNet advertising options presented by Kristine Armentor." **No action taken.**

Chairman **Johnson** then announced the third item under the Regular Agenda: (EDC-2023-011): "Discussion and possible action regarding request for extension. Presented by Praveen Daida of SSD Frisco." Director **Campbell made a motion to approve**. Director **Sheehan seconded the motion**. **The motion carried unanimously.**

Chairman **Johnson** then announced the fourth item under the Regular Agenda: (EDC-2023-012): "Consideration and action regarding Resolution 2023-03-06-R to ratify amendments to the EDC bylaws to conform to the changes made by the Princeton City Council." Director **Thompson made a motion to approve.** Director **Bingham seconded the motion.** **The motion carried unanimously.**

Chairman **Johnson** then announced the fifth item under the Regular Agenda: (EDC-2023-013): "Discussion and potential action regarding requests by the EDC Board to the City Council to seek approval of additional amendments to the EDC bylaws." **No action taken.**

Chairman **Johnson** then announced the sixth item under the Regular Agenda: (EDC-2023-014): "Update, discussion, and possible action regarding Texas Pharmaceuticals." **No action taken.**

Chairman **Johnson** then announced the seventh item under the Regular Agenda: (EDC-2023-015): "Discussion and possible action in regard to a budget adjustment to hire a full-time EDC Director." Chairman **Johnson convened the Board into Executive Session** to receive legal counsel.

Executive Session began at 6:51pm.

Executive session ended at 7:00pm.

Chairman **Johnson** then announced Action Pertaining to Executive Session.

Director **Campbell** made a motion to approve hiring a full-time EDC Director. Director **Bingham** seconded the motion. The motion carried unanimously.

Chairman **Johnson** then announced the eighth item under the Regular Agenda: (EDC-2023-016): "Discussion and possible action regarding Flyer View marketing and advertising purchase." Director **Campbell** made a motion to approve Flyer View purchase with the CDC. Director **Bingham** seconded the motion. The motion carried unanimously.

Chairman **Johnson** then announced the ninth item under the Regular Agenda: (EDC-2023-017): "Update, discussion, and possible action regarding upcoming trainings and conferences for 2023." **No action taken.**

Chairman **Johnson** then announced the next agenda item under the Regular Agenda: (EDC-2023-009): Discussion and possible action regarding selection of EDC Vice-Chairperson. Director Mike Thompson was selected. Director **Campbell** made a motion to approve. Director **Bingham** seconded the motion. The motion carried unanimously.

Chairman **Johnson** then announced the tenth item under the Regular Agenda: (EDC-2023-018): "Possible action to approve requests for items to be placed on a future

agenda and not for discussion of these requests.” Henry S. Miller and EDC Director job description **were added.**

Chairman **Johnson** then announced Executive Session, Executive Session: In accordance with Chapter 551 of the Texas Government Code, the Economic Development Corporation may enter into CLOSED SESSION or Executive Session to discuss any of the following: Section 551.071, Texas Gov’t Code: Consultation with the City Attorney on pending or contemplated litigation, a settlement offer, or 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 item listed elsewhere within this agenda, and/or the subject matter listed below: **No additional Executive Session was held.**

City Manager **Derek Borg** then announced the first item under Report Agenda. “City Council meetings for March 2023. Monday, March 13, 2023, and Monday, March 27, 2023, at 6:30 pm.”

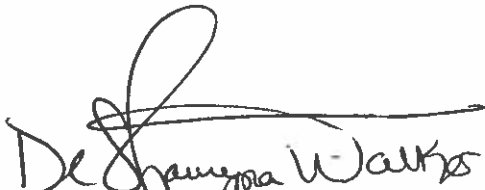
City Manager **Derek Borg** then announced the second item under Report Agenda. “Next Regular EDC meeting will be held Monday, April 3, 2023, at 6:00 pm.”

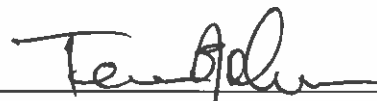
Chairman **Johnson** then announced the EDC Report Agenda. “EDC Board of Directors report about items of community interest in which no action will be taken.”

No items were mentioned.

Chairman Johnson suggested a motion to adjourn. Time of adjournment was

7:28 pm.


DeShawynna Walker, EDC/CDC Coordinator

 April 3, 2023
Terrance Johnson, Chairman Date

04/03/2023
Date