

**Minutes**

**The City of Princeton**

**Regular Economic Development Corporation Meeting of April 4, 2022**

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in regular session on April 4, 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, Director James Miller, and Director Chad Jones. Director Pat Sheehan was absent. 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 6:02 PM.**

President **Campbell** called roll, present were EDC Directors **Emarcus Bingham, Mike Thompson, James Miller, Terrance Johnson, and Director Chad Jones. Director Pat Sheehan was absent.**

President **Campbell** then led the invocation.

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

President **Campbell** then announced Public 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 March 7, 2022 Regular Economic Development Corporation Meeting. 2) Discussion and possible action regarding EDC Financial Statement and Sales Tax. Director **Miller 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-2022-015): "Quarterly report present by Princeton-Lowry Crossing Chamber of Commerce President Christi Houston." **No action taken.**

President **Campbell** then announced the second item under the Regular Agenda: (EDC-2022-016): "Update, discussion and possible action regarding the restaurant incentive grant." **No action taken.**

President **Campbell** then announced the third item under the Regular Agenda: (EDC-2022-017): "Discussion and possible action regarding the selection of marketing candidate." **Insyteful was chosen.** Director **Johnson made a motion to approve.** Director **Thompson seconded the motion.** **The motion carried unanimously.**

President **Campbell** then announced the fourth item under the Regular Agenda: (EDC-2022-018): "Discussion and possible action regarding resolution #ED-2022-04-04-R of the City of Princeton, Texas, 4A Economic Development Corporation authorizing a land sale to \$MC Investments-2, llc and Amana and Care-2, llc in the Bois "D" Arc Business Park and authorizing the City Manager to sign." Director **Johnson made a motion to approve.** Director **Thompson seconded the motion.** **The motion carried unanimously.**

President **Campbell** then announced the fifth item under the Regular Agenda: (EDC-2022-019): "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 51.071 (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.

Possible action to approve request for items to be placed on a future agenda and NOT

for discussion of these request.

(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

**President Campbell adjourned into Executive Session at 6:18pm.**

**President Campbell reconvened into Regular Session at 6:53pm.**

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

**Director Johnson made a motion to continue the negotiation for EDC Property purchase. Director Jones seconded the motion. Motion carried unanimously.**

City Manager **Derek Borg** then announced the first item under Report Agenda. "City Council meetings for April 2022. Regular meeting Monday, April 11, 2022 at 6:30 p.m. and Monday, April 25, 2022 at 6:30pm."

City Manager **Derek Borg** then announced the second item under Report Agenda. "Next Regular EDC meeting is Monday, May 2, 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 **Thompson** made a motion to adjourn at 6:55 p.m. Director **Bingham** seconded the motion. Time of adjournment was 6:55 p.m.

 5/2/22  
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Sherry Campbell, President                      Date

DeShawyna Walker      05/02/2022  
DeShawyna Walker, EDC/CDC Coordinator      Date