

Minutes
The City of Princeton
Regular Economic Development Corporation Meeting of May 1, 2023

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in regular session on May 1, 2023, at 6:00pm to discuss the following:

The following Directors were present: Chairman Terrance Johnson, Director Sherry Campbell, Director Pat Sheehan, Director Emarcus Bingham, and Vice-Chairman Mike Thompson. Director James Miller arrived at 6:03pm. The following Staff Members were present: City Manager Derek Borg, EDC/CDC Coordinator DeShawyna Walker, Director of Communications Tenishea Turner, Director of Development Shawn Fort, and Community Events Director Stephanie O'Brien.

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

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

Director **James Miller** arrived at 6:00pm.

Chairman **Johnson** then led 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 potential action to approve the First Addendum to the Development Agreement and Performance Agreement with SSD at Frisco, LLC, to extend certain deadlines and update notice addresses. 2) Discussion and possible action regarding the minutes of the April 3, 2023, Regular Economic Development Corporation Meeting. 3) Discussion and possible action regarding EDC Financial Statement and Sales Tax. Director **Campbell made a motion to approve** the Consent Agenda. Director **Sheehan seconded the motion**. The **motion carried unanimously**.

Chairman **Johnson** then announced the first item under the Regular Agenda: (EDC-2023-025): "Update, discussion, and possible action regarding the City of Princeton Master Communications Plan. Presented by Kent Kacir of Kimley-Horn."
No action taken.

Chairman **Johnson** then announced the second item under the Regular Agenda: (EDC-2023-026): "Discussion regarding the job description and posting for the

Director of Economic Development position.” Chairman **Johnson requested item to be tabled** until the EDC work session in June and a personal meeting with City Council is had. **No action taken.**

Chairman **Johnson** then announced the third item under the Regular Agenda: (EDC-2023-027): “Discussion and possible action regarding a request from the City of Princeton to authorize City Staff to submit a Specific Use Permit application to allow for the use of a communication tower on the EDC 30-acre property on CR1219.” Director **Bingham made a motion** to approve staff submitting the permit application. Director **Campbell seconded the motion. The motion carried unanimously.**

Chairman **Johnson** then announced the fourth item under the Regular Agenda: (EDC-2023-028): “Discussion and possible action regarding FY24 budget allocations and setting a date and time for a budget workshop.” Director **Campbell made a motion** to approve the preliminary allocations. Director **Bingham seconded the motion. The motion carried unanimously.**

Chairman **Johnson** then announced the fifth item under the Regular Agenda: (EDC-2023-029): “Discussion and possible action to establish new funding limits for the EDC Façade Grant and Restaurant Grant.” Director **Sheehan made a motion** to raise the façade funding limit to \$17,500 and the restaurant funding limits to \$40,000 for each

of the three tiers for a total of \$120,000 and reduce the seating capacity to 120.

Director **Thompson seconded the motion. The motion carried unanimously.**

Chairman **Johnson** then announced the sixth item under the Regular Agenda: (EDC-2023-030): "Update, discussion, and possible action regarding the implementation of an EDC Projects Grant Application . Presented by EDC/CDC Coordinator DeShawyna Walker." Director **Campbell made a motion** to review applications twice a year and leave the award amounts open-ended. Director **Bingham seconded the motion. The motion carried unanimously.**

Chairman **Johnson** then announced the seventh item under the Regular Agenda: (EDC-2023-031): "Presentation, discussion, and possible action regarding airport advertising initiative for the EDC. Presented by EDC/CDC Coordinator DeShawyna Walker. **No action taken.**

Chairman **Johnson** then re-opened item EDC-2023-028 for a presentation from Community Events Director Stephanie O'Brien. Director **Campbell made a motion** to amend the \$17,000 allocation to \$25,000. Director **Sheehan seconded the motion.**

Chairman **Johnson** then announced the eighth item under the Regular Agenda: (EDC-2023-032): "Discussion and possible action regarding the July 2023 EDC meeting date and the TEDC mid-year conference." **Thursday, July 6, 2023 was chosen** for the

July 2023 meeting date. **No other action was taken.**

Chairman **Johnson** then announced the ninth item under the Regular Agenda: (EDC-2023-033): "Possible action to approve requests for items to be placed on a future agenda and not for discussion of these requests." EDC Director position **was 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 Executive Session was held.

City Manager **Derek Borg** then announced the first item under Report Agenda. "City Council meetings for May 2023. Monday, May 8, 2023, and Monday, May 22, 2023, at 6:30 p.m."

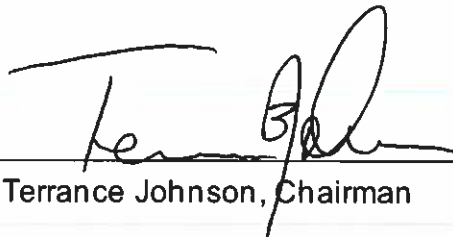
City Manager **Derek Borg** then announced the second item under Report

Agenda. "Next Regular EDC meeting will be held Monday, June 5, 2023, at 6:00 p.m."

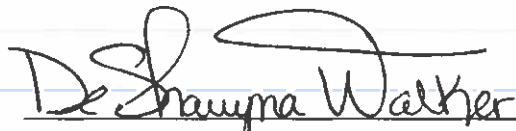
Chairman **Johnson** then announced the EDC Report Agenda. "EDC Board of Directors report about items of community interest in which no action will be taken."

No items mentioned.

Chairman **Johnson** suggested a motion to adjourn. Director **Thompson** made a motion to adjourn at 8:19 p.m. Director **Campbell** seconded the motion. The motion carried unanimously. **Time of adjournment was 8:19 p.m.**



Terrance Johnson, Chairman 07/06/2023
Date



DeShawyna Walker, EDC/CDC Coordinator 7/7/23
Date