

Minutes

The City of Princeton

Regular Economic Development Corporation Meeting of August 1, 2022

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in regular session on August 1, 2022 at 6:10 p.m. to discuss the following:

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

President **Campbell called the EDC Meeting to order at 6:10 PM.**

President **Campbell** called roll, present were EDC Directors **Pat Sheehan, Mike Thompson, Terrance Johnson, and Chad Jones.**

President **Campbell** then led the invocation.

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

President **Campbell** then announced Public Appearance. **Nikki Crumb 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 July 7, 2022 Regular Economic Development Corporation Meeting. 2) Discussion and possible action regarding EDC Financial Statement and Sales Tax. Director **Sheehan 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-2022-038): "Update, discussion, and possible action regarding the EDC's financial agreement with the Princeton-Lowry Crossing Chamber of Commerce." **No action taken.**

President **Campbell** then announced the second item under the Regular Agenda: (EDC-2022-039): "Update, discussion, and possible action regarding requested information for Trade and Industry global advertising ad for FY 2022-2023." **No action taken.**

President **Campbell** then announced the third item under the Regular Agenda: (EDC-2022-040): "Update and discussion regarding EDC incentive offerings and businesses currently in talks with the EDC." **No action taken.**

President **Campbell** then announced the fourth item under the Regular Agenda: (EDC-2022-041): "Update, discussion, and possible action regarding the date of the September 2022 EDC Meeting." Wednesday, September 7, 2022 was chosen as September meeting date. Director **Johnson made a motion to approve.** Director **Sheehan seconded the motion.** **The motion carried unanimously.**

President **Campbell** then announced the fifth item under the Regular Agenda: (EDC-2022-042): "Update and possible discussion regarding second quarter report from Princeton-Lowry Crossing Chamber of Commerce." **No action taken.**

President **Campbell** then announced the sixth item under the Regular Agenda: (EDC-2022-043): "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, (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 (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision. (1) Proposed incentive agreements with property developers; pending negotiations on development agreements. **No Executive Session held.**

City Manager **Derek Borg** then announced the first item under Report Agenda. "City Council meetings for August 2022. Regular meeting Monday, August 8, 2022 and Monday, August 22, 2022 at 6:30pm."

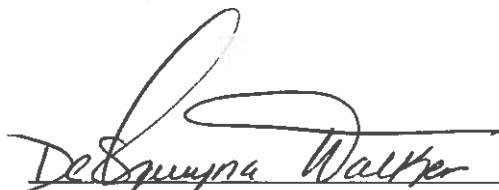
City Manager **Derek Borg** then announced the second item under Report Agenda. "Next Regular EDC Meeting is Wednesday, September 7, 2022 at 6pm."

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 **Johnson** made a motion to adjourn at 6:55pm. Director **Jones** seconded the motion. Time of adjournment was 6:55pm.



Sherry Campbell, President 9/7/22 Date



DeShawyna Walker, EDC/CDC Coordinator 9/7/2022 Date