

Minutes

The City of Princeton

Special Economic Development Corporation Meeting of September 7, 2022

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in special session on September 7, 2022, at 6:10 p.m. to discuss the following:

The following Directors were present: President Sherry Campbell, Director Mike Thompson, Director James Miller, Director Emarcus Bingham, Director Terrance Johnson, Director Pat Sheehan, and Director Chad Jones. The following Staff Members were present: EDC/CDC Coordinator DeShawyna Walker, and City Attorney David Overcash.

President **Campbell** called the EDC Meeting to order at 6:18 PM.

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

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 August 1, 2022 Regular Economic Development Corporation Meeting. 2) Discussion and possible action regarding EDC Financial Statement and Sales Tax. 3) Discussion and possible action regarding a request from TNMP for approval of an electric distribution line easement along Corporate Drive in the

Bois D'Arc Professional Park. Director **Johnson made a motion to approve** the Consent Agenda. Director **Miller seconded the motion**. **The motion carried unanimously.**

President **Campbell** then announced Executive Session, Under terms of Chapter 551 of Texas Government Code the Economic Development Corporation may enter into CLOSED SESSION or Executive Session to discuss the following: 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. Promotional Activities and Grants. **No action taken.**

President **Campbell** then announced the first item under the Regular Agenda: (EDC-2022-044): "Update and discussion regarding the Princeton-Lowry Crossing Chamber of Commerce Financial Assistance Request." **No action taken.**

President **Campbell** then announced the second item under the Regular Agenda: (EDC-2022-045): "Discussion and potential action to authorize a FY2022-FY2023 budget allocation for a potential professional services contract with the Princeton Lowry Crossing Chamber of Commerce; discussion and direction to staff regarding further negotiations for same." Director **Johnson made a motion to approve a \$15,000 budget allocation**. Director **Thompson seconded the motion**. **The motion carried unanimously.**

President **Campbell** then announced the third item under the Regular Agenda: (EDC-2022-046): "Discussion and possible action regarding EDC FY 22-23 proposed budget allocations." Director **Johnson made a motion to approve** the budget. Director **Sheehan seconded the motion**. **The motion carried unanimously.**

President **Campbell** then announced the fourth item under the Regular Agenda: (EDC-2022-047): "Public hearing, EDC FY 22-23 budget." The item was **opened for discussion at 7:45pm**. The item was **closed for discussion at 7:45pm**. **No other action was taken.**

President **Campbell** then announced the fifth item under the Regular Agenda: (EDC-2022-048): "Discussion and possible action to adopt the EDC FY 22-23 budget and direct staff to present to City Council for inclusion in the City budget." Director **Johnson** made a motion to approve. Director **Sheehan** seconded the motion. The motion carried unanimously.

President **Campbell** then announced the sixth item under the Regular Agenda: (EDC-2022-049): "Possible action to approve request for items to be placed on a future agenda and not for discussion of these request." **Chip manufacturing was requested to be added to the October agenda.**

EDC/CDC Coordinator **DeShawyna Walker** then announced the first item under Report Agenda-City Manager. "City Council meetings for August 2022. Regular meeting Monday, August 8, 2022, and Monday, August 22, 2022, at 6:30pm."

EDC/CDC Coordinator **DeShawyna Walker** then announced the second item under Report Agenda-City Manager. "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 7:48pm. Director **Bingham** seconded the motion. Time of adjournment was 7:48pm.

Sherry Campbell 10/3/22
Sherry Campbell, President Date

DeShawyna Walker 10/03/2022
DeShawyna Walker, EDC/CDC Coordinator Date