

**Minutes**

**The City of Princeton**

**Regular Economic Development Corporation Meeting of September 12, 2023**

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in regular session on September 12, 2023, at 6:00pm to discuss the following:

The following Directors were present: Chairman Terrance Johnson, Director Sherry Campbell, Director James Miller, Director Michael Crawford, Vice-Chairman Mike Thompson and Director Pat Sheehan. Director Emarcus Bingham was absent.

The following Staff Members were present: City Manager Derek Borg, Deputy City Manager Shawn Fort, EDC/CDC Coordinator DeShawyna Walker, and Director of Communications Tenishea Turner. Mayor Brianna Chacon arrived at 6:45pm.

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

Chairman **Johnson** called roll, present were EDC Directors **Sherry Campbell, Mike Thompson, Michael Crawford, James Miller, and Pat Sheehan.**

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

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

Chairman **Johnson** then announced Public Appearance. Deborah David with Trinity Learning Center **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 to approve the First Addendum to the Development Agreement and Performance Agreement with Children's Lighthouse to extend deadlines. 2) Discussion and possible action to approve the Contract and Development Agreement with Princeton Warehouse 2. 3) Discussion and possible action regarding the minutes of the August 7, 2023, Economic Development Corporation Special Meeting. 4) Discussion and possible action regarding EDC Financial Statement and Sales Tax. Director **Sheehan made a motion to approve** the Consent Agenda. Director **Crawford seconded the motion**. The **motion carried unanimously**.

Chairman **Johnson** then announced the first item under the Regular Agenda: (EDC-2023-055): "Update, discussion, and possible action to approve the contract and development agreement with Midnight Land." **Item moved** to the end of the agenda.

Chairman **Johnson** then announced the second item under the Regular Agenda: (EDC-2023-056): "Presentation, discussion, and possible action regarding

Community Preparedness Initiatives. Presented by EDC/CDC Coordinator DeShawyna Walker." Princeton PD and FD requested at the October meeting. **No action taken.**

Chairman **Johnson** then announced the third item under the Regular Agenda: (EDC-2023-057): "Presentation, discussion, and possible action regarding the engagement letter sent to the EDC Board on behalf of City Attorneys Boyle & Lowry." Director **Campbell** made a motion to approve the engagement contract with Boyle & Lowry. Director **Miller** seconded the motion. The motion carried 5-0 with Chairman **Johnson** voting against the motion.

Chairman **Johnson** then announced the fourth item under the Regular Agenda: (EDC-2023-058): Update, discussion, and possible action regarding EDC Director/President position. The **Board convened** into Executive Session from **6:28pm** until **7:19pm**. **No action taken.**

Chairman **Johnson** then announced the fifth item under the Regular Agenda: (EDC-2023-059): "Update, discussion, and possible action regarding Incentive-Crossroads line item #07-500-000-8340 on the EDC final budget." **No action taken.**

Chairman **Johnson** then announced the sixth item under the Regular Agenda: (EDC-2023-060): "Discussion and possible action regarding SSD Frisco budget line item #07-500-000-8340 and remaining balance." **No action taken.**

Chairman **Johnson** then announced the seventh item under the Regular Agenda: (EDC-2023-062): "Discussion and possible action regarding the EDC's FY 23-24 advertising initiatives." **No action taken.**

Chairman **Johnson** then announced the eighth item under the Regular Agenda: (EDC-2023-061): "Discussion and possible action to approve the Economic Development Corporation's Vision and Mission Statements." **No action taken.**

Chairman **Johnson** then announced the ninth item under the Regular Agenda: (EDC-2023-055): "Update, discussion, and possible action to approve the contract and development agreement with Midnight Land." The **Board convened** into Executive Session from **7:37pm until 7:55pm**. Director **Sheehan made a motion** to approve the contract and development agreement with Midnight Land. Director **Campbell seconded the motion. The motion carried unanimously.**

Chairman **Johnson** then announced the tenth item under the Regular Agenda: (EDC-2023-063): "Possible action to approve requests for items to be placed on a future agenda and not for discussion of these requests." Request for fee schedule from legal counsel, a report on the maintenance of the EDC Business Park, Broadband update, and a community preparedness update from PD and FD **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:

**Executive Session was held earlier in the meeting.**

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City Manager **Derek Borg** then announced the first item under Report Agenda.

"City Council meetings for September 2023. Monday, September 11, 2023, and Monday, September 25, 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 on Monday, October 2, 2023, at 6:00 p.m."

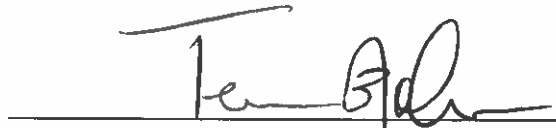
Chairman **Johnson** then announced the EDC Report Agenda. "EDC Board of Directors report about items of community interest in which no action will be taken." No items **were mentioned.**

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

**7:58 p.m.**



DeShawyna Walker, EDC/CDC Coordinator      Date

  
10/2/2023

Terrance Johnson, Chairman      Date