

Minutes

The City of Princeton

Regular Economic Development Corporation Meeting of October 4, 2021

The Economic Development Corporation of the City of Princeton, Texas, met in regular session in the Council Chamber of City Hall on October 4, 2021 at 6:00 p.m.

The following Directors were present: President Sherry Campbell, Director Mike Thompson, Director James Miller, Director Terrance Johnson, Director Emarcus Bingham, Director Pat Sheehan and Vice-President Chad Jones. The following Staff Members were present: City Manager Derek Borg, Director of Community Engagement Tenishea Turner, Director of Engineers and Joe Helmberger.

President **Campbell called the Economic Development Corporation Meeting to order at 6:01 PM.**

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

President **Campbell** then led the Directors and audience in the **invocation.**

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

President **Campbell** then announced **Citizen Appearance.** No one spoke.

President **Campbell** then announced the Consent Agenda: All consent agenda items listed are considered to be routine by the City Council and will be enacted by one motion. There will be no separate discussion of these items unless a Councilmember so request, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda. 1) Discussion and possible action regarding the minutes of the August 2, 2021. 2) Discussion and possible action regarding the minutes of the September 13, 2021 Special Economic Development Corporation meeting. 3) Discussion and possible action regarding the EDC financial

report and sales tax. 4) Discussion and possible action regarding EDC Financial Report. 5) Discussion and possible action regarding a resolution to purchase crowd control barricades and a cooling shelter with the CDC. Director **Thompson made a motion to approve.** Director **Johnson seconded the motion.** The motion carried **unanimously.**

President **Campbell** then announced the first item under the Regular Agenda: **(EDC-2021-073)** "Discussion and possible action regarding an application for the façade program on the VFW and the Old Jackson Enterprise building on 4th Street". Director **Johnson made a motion to approve.** Director **Thompson seconded the motion.** The motion carried **unanimously.**

President **Campbell** then announced the second item under the Regular Agenda: **(EDC-2021-074)** "Discussion and possible action regarding extending the deadline for the Buff and Shine development agreement". Vice President **Jones made a motion to approve.** Director **Sheehan seconded the motion.** The motion carried **unanimously.**

President **Campbell** then announced the third item under the Regular Agenda: **(EDC-2021-075)** "Discussion and possible action regarding Incentive Agreement for Princeton Plaza". 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-2021-076)** "Discussion and possible action regarding the Chamber Financial Report". No action taken.

President **Campbell** then announced the fifth item under the Regular Agenda: **(EDC-2021-077)** "Discussion and possible action regarding EDC website design meeting in developing a vision for website and possible appointment of a website design committee". No action taken.

President **Campbell** then announced the sixth item under Regular Agenda: **(EDC-2021-078)** "Discussion and update on hiring FT employee to promote Economic Development within the city". No action taken.

President **Campbell** then announced the seventh item under the Regular Agenda: **(EDC-2021-079)** Consider a request for items to be placed on a future agenda and NOT for discussion". Chamber of Commerce for the Q3 report. Hiring of FT employee.

President **Campbell** then announced Executive Session, Tex. Gov't Code 551.071, Discuss and 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 (3) Proposed incentive agreements with property developers; pending negotiations on development agreements".

President **Campbell** adjourned into Executive Session at 6:30 PM.

President **Campbell** reconvened into Regular Session at 6:47 PM.

President **Campbell** announced action pertaining to Executive Session. Director **Thompson** made a motion to move forward on Texas Star as discussed. Director **Sheehan** seconded the motion. Director **Johnson** made a motion to have Mr. Borg move forward with the sale to Children's Lighthouse. Vice President **Jones** seconded the motion. The motions carried unanimously.

President **Campbell** then announced the first item under Report Agenda-City Manager. City Manager announced next regular City Council meetings for October 2021 will be a Special meeting on Tuesday, October 12, 2021 at 6:30 and a Regular meeting on Monday, October 25, 2021 at 6:30. The next regular Economic Development Corporation meeting will be on Monday, November 1, 2021 at 6:00 PM.

President **Campbell** then announced the second item under Report Agenda-Directors. No items.

Director **Sheehan** made a motion to adjourn. Director **Miller** seconded the motion. The motion carried unanimously.

President **Campbell** adjourned the meeting at 6:48 PM.

Sherry Campbell 11/3/21
Sherry Campbell, President Date

ATTEST:

Amber Anderson 11/3/21
Amber Anderson, Acting City Secretary Date

