

Minutes  
The City of Princeton  
Regular Economic Development Corporation Meeting  
of February 13, 2018

The Princeton Economic Development Corporation met in a regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Tuesday, February 13, 2018 at 6:00 p.m. The following EDC Board of Directors were present: Vice-President Jim Staley, Director John Kelley, Director Kenneth Godby, Director Samantha Peters and Director Carlos Cuellar. President Jimmy Galyean and Director Larry Thompson were absent. The following Staff Members were present: City Manager Derek Borg and EDC/CDC Coordinator, Nakia Patton.

Vice-President **Staley presided and called the EDC Meeting to order at 6:06 PM.**

Vice-President **Staley** called roll, present were, and Directors **Kelly, Thompson, Godby, and Cuellar.**

Vice-President **Staley** led the Directors and audience in the invocation.

Vice-President **Staley** asked Director **Cuellar** to lead the audience in the Pledge of Allegiance.

Vice-President **Staley** then announced **Citizen Appearance.** No one spoke.

Vice-President **Staley** then announced the Consent Agenda: All consent agenda items listed are considered to be routine by the Economic Development Corp. and will be enacted by one motion. There will be no separate discussion of these items unless a Director so request, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda. "Discussion and possible action regarding the Economic Development Corporations regular meeting minutes of January 18, 2018." Director **Thompson** made a motion to approve the **EDC Regular meeting minutes of January 18, 2018.** Director **Kelly** seconded the motion. The motion carried unanimously.

Vice-President **Staley** then announced the first item under the Regular Agenda: **(Item 1)** "Discussion and possible action regarding a petition to the City of Princeton City Council to take all actions necessary to expand the boundaries of the City's Reinvestment Zone Number One, as originally created by City Ordinance No. 2015-198, in order to encompass the entirety of their parcels depicted in Exhibit "A"." Director **Cuellar** made a motion to approve the Land Owner's petition. Director **Thompson** seconded the motion. The motion carried unanimously.

Vice-President **Staley** then announced the second item under the Regular Agenda: **(Item 2)** "Update and discussion regarding the planning for the public area within the crossroads development by Ron Thomas." **No Action Taken.**

Vice-President **Staley** then announced the third item under the Regular Agenda: **(Item 3)** "Discussion and Possible action regarding an update from Dub Douphrate on the progress of the EDC Business Park." **No action Taken.**

Vice-President **Staley** then announced the fourth item under the Regular Agenda: **(Item 4)** "Discussion and possible action regarding the Economic Development Corporations financial statement and fund balance." **No action Taken.**

Vice-President **Staley** then announced the fifth item under the Regular Agenda: **(Item 5)** "Discussion and possible action regarding a request from North Texas Municipal Water District to purchase an easement across the EDC Business Park." Director **Kelley made a motion** to approve the request from North Texas Municipal Water District to purchase an easement across the EDC Business Park. Director **Thompson seconded the motion. The motion carried unanimously.**

Vice-President **Staley** then announced the sixth and final item under the Regular Agenda: **(Item 6)** "Consider requests for items to be placed on future agendas, NOT for discussion of these requests."

Vice-President **Staley** then announced the first item under the Report Agenda:

City Manager

- Update on ongoing City Projects
- Next Regular Meeting, March 13, 2018 at 6:00 PM

Board of Directors report about items of community interest in which no action will be taken.

Director **Kelly made a motion to adjourn. Director Thompson seconded the motion. The motion carried unanimously.**

Vice-President **Staley** adjourned the meeting at 7:01 pm

  
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Jimmy Galyean, President ATTEST:

  
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Nakia Patton, CDC/EDC Coordinator