

**Call to Order and Announce a Quorum is Present**

Board President Chad Gilliland called the meeting to order at 5:59 P.M. Board Vice President Don Perry, Board Treasurer Ray Smith, and board members Grant Mendeljian, Chris Kern, and Mayor David F. Bristol, were present. Board Secretary Jeff Yates was not in attendance. Sr. Economic Development Specialist Susanne Barney was present. Prosper citizen Ahammad Mahammad, and Brady Spenser of Ground Control Trampoline Park, and finance department staff members Chris Landrum, Director and Ryan Patterson, Assistant Finance Director, were also in attendance.

**1. Comments from Citizens**

Mr. Mahammad, Artmac Soft, LLC. handed out more information regarding Prosper, AI and small businesses.

**2. Consider and Act on Approval of Minutes from November 10, 2025.**

Ray Smith made a motion to approve the minutes as presented contingent on the correction of a typo. The motion was seconded by Grant Mendeljian and approved 6-0 by all board members present.

**3. Consider and Act on approval of PEDC Financial Report for the months of October 2025 and November 2025. Take any additional action necessary.**

Ray Smith reviewed the financial reports, investments, interest rates, Texpool and sales tax numbers with the board and staff. The motion was seconded by Don Perry and approved 6-0 by all board members present.

**4. Consider and Act on adoption of the PEDC Investment policy.**

Ryan Patterson introduced himself and overviewed the policy updates. Ray Smith asked that the section regarding the Public Funds Collateral Act (PFCA) be added back in. David Bristol made a motion to adopt the updated investment policy contingent upon the collateral section being added back in. The motion was seconded by Ray Smith and approved 6-0 by all board members present.

**5. Consider and Act on acceptance of the PEDC Quarterly Investment Reports.**

Ryan Patterson overviewed the reports for the board and staff. Don Perry made a motion to accept the reports as presented. The motion was seconded by Chad Gilliland and approved 6-0 by all board members present.

**6. New Businesses Update.**

The board received a list of the newest businesses receiving their COs in Prosper, Tx.

**7. Confirm or Change the Next PEDC Board Meeting scheduled for Monday, January 26, 2026.**

The next board meeting is confirmed to be held on Monday, January 26, 2026.

**8. Recess into Closed Session in compliance with Section 551.001 et seq. Texas Government Code, as authorized by the Texas Open Meetings Act, to deliberate regarding:**

- *Section 551.087 – To discuss and consider economic development negotiations to deliberate commercial and financial information and economic incentives related thereto.*
- *Section 551.072 – To discuss and consider purchase, exchange, lease, or value of real property for municipal purposes and all matters incident and related thereto.*
- *Section 551.074 – To discuss and consider personnel matters and all matters incident and related thereto.*

- *Section 551.074 – To discuss and consider personnel matters related to the executive director and all matters incident and related thereto.*

**Board President Chad Gilliland recessed the regular meeting at 6:28 P.M.**

**Board President Chad Gilliland called the meeting into Closed Executive Session at 6:28 P.M.  
The PEDC Board met in Closed Executive Session from 6:28 P.M. to 7:44 P.M.**

- 9. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations.  
Board President Chad Gilliland reconvened the meeting into Open Session at 7:44 P.M.**

Ray Smith made a motion to acknowledge the fee split of 50%/50% for the consulting services for TIRZ #3. The motion was seconded by Grant Mendeljian and approved 6-0 by all board members present.

**10. Adjourn**

Ray Smith made a motion to adjourn. The motion was seconded by Chad Gilliland and approved 6-0 by all board members present. The PEDC board meeting adjourned at 7:45 P.M.

  
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Jeff Yates – Secretary

2-16-26  
Date