

Call to Order and Announce a Quorum is Present

Board President Jordan Simms called the meeting to order at 4:02 P.M. Board members present were Treasurer Ray Smith, Secretary Don Perry, board members Mayor David F. Bristol, Chad Gilliland and Roger Thedford. Board member absent was Vice President David Blom. Senior Economic Development Specialist Susanne Barney was present.

Board President Jordan Simms recessed the regular meeting at 4:02 P.M.

1. Convene into Closed Executive Session Pursuant to Texas Government Code:

- *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.*

Board President Jordan Simms called the meeting into Closed Executive Session at 4:03 P.M.
The PEDC Board met in Closed Executive Session from 4:03 P.M. to 4:05 P.M.

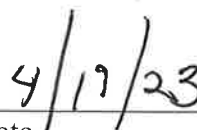
**2. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations.
Board President Jordan Simms reconvened the meeting into Open Session at 4:05 P.M.**

Ray Smith made a motion that the Performance Agreement by and between the Prosper Economic Development Corporation and Costco Wholesale Corporation be approved, and that the Board President be authorized to execute the agreement on behalf of the Prosper Economic Development Corporation and any amendments and instruments related thereto. The motion was seconded by Chad Gilliland and approved 6-0 by all board members present.

3. Adjourn

Roger Thedford made a motion to adjourn. The motion was seconded by David F. Bristol.
The PEDC Board Special Called Meeting adjourned at 4:06 P.M.


Don Perry, Secretary


Date